

Notice of Seriously Endangered Status For

Plumbers and Steamfitters Local No. 83 Pension Fund

This is to inform you that on March 30, 2010 the Plan actuary certified to the U.S. Department of the Treasury, and also to the Plan sponsor, that the Plan is in seriously endangered status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in seriously endangered status because it has a funding problem. More specifically, the Plan's actuary determined that the Plan's funded percentage for 2010 is less than 80%.

Funding Improvement Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the Plan. The law permits pension plans to reduce benefits earned in future years as part of a funding improvement plan. If the Trustees of the Plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

Funding Improvement Plan

Again, federal law required pension plans in seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. This is the first year the Plan has been in seriously endangered status. Seriously endangered plans are required to develop a ten year corrective program containing financial targets to improve the plan's funded status. The corrective program, or funding improvement plan, must be established within 240 days of the actuarial certification. Accordingly, a funding improvement plan will need to be adopted by November 25, 2010.

Where to Get More Information

For more information about this Notice, you may contact The Plan Administrator at:

Plumbers & Steamfitters Local No. 83
Pension Fund
177 29th Street
Wheeling, WV 26003-4125
304- (233-4445).

You have a right to receive a copy of the funding improvement plan from the Plan once it is adopted by the Trustees.