
**Notice of Endangered Status
for the
Sheet Metal Workers' Pension Fund of Local Union No. 19**

This is to inform you that on July 28, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status for the plan year beginning May 1, 2010. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because the plan's actuary has determined that the funded percentage of the plan is less than 80% for the plan year beginning May 1, 2010. The funded percentage as of May 1, 2010 for certification purposes is 67.3%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. This is the 3rd year the plan has been in endangered status. As part of the funding improvement plan, the funded percentage of the plan must be increased by one-third to approximately 78% within the 10-year funding improvement period. A Funding Improvement Plan has been approved by the Trustees and will be updated this year to reflect subsequent changes in Plan experience.

Funding Relief

The Trustees made an election under the recently enacted Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 to change the asset valuation method such that the value of plan assets at any time shall not be less than 80% or greater than 130% of the fair market value of such assets at such time for the Plan Year beginning May 1, 2009.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator, Sheet Metal Workers' Local Union No. 19 Benefit Funds, 1301 S. Columbus Boulevard, Philadelphia, PA 19147, or by phone at 215-952-1990. You have a right to receive a copy of the funding improvement plan from the plan.