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EBSA/PUBLIC

Notice of Seriously Endangered Status

For

United Wire, Metal and Machine Pension Fund

This is to inform you that on March 28, 2012 the plan actuary certified to the U.S. Department of Treasury and the plan sponsor that the plan is in seriously endangered status for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

Seriously Endangered Status

The plan is considered to be in seriously endangered status because it has funding problems. More specifically, the plan's actuary determined that the plan is estimated to have an accumulated funding deficiency in less than seven years and the funded ratio was below 80% as of January 1, 2012. The funded ratio is a measure of plan liabilities compared to plan assets.

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 collective bargaining parties can raise contributions and the law permits pension plans to reduce benefits. 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. The funding improvement plan must be adopted by the trustees (by November 25, 2012) to raise the funded ratio by at least one-fifth of the way from the current funded ratio of 78.65% to 100%, that is a target of 82.92% by the end of the funding improvement period, without incurring an accumulated funding deficiency. The funding improvement period is the 15-year period beginning January 1, 2015.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at 212-691-4100, 2409 38th Avenue, Long Island City, New York 11101. You have a right to receive a copy of the funding improvement plan from the Plan Administrator.