

Notice of Endangered Status
For
Production Workers Pension Fund

This is to inform you that on March 29, 2013 the plan actuary certified to the U.S. Department of Treasury and the plan sponsor that the plan is in endangered status for the plan year beginning January 1, 2013. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because it has funding problems. More specifically, the plan's actuary determined that the plan's funded percentage was 74.2% as of January 1, 2013. The funded percentage is a measure of plan liabilities compared to plan assets. Additionally, the plan is projected to incur an accumulated funding deficiency in 2017.

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.

The funding improvement plan that had been adopted by the trustees will be reviewed and updated no later than November 26, 2013. The funding improvement plan must project that: (A) the Plan will not have an accumulated funding deficiency during the 10-year funding improvement period and (B) the funded percentage will increase by at least 33% of the difference between 100% and the funded percentage as of January 1, 2013 to a minimum of 82.7% by the end of the funding improvement period.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at (212)-284-1108, 124 East 40th Street, New York, New York 10016. You have a right to receive a copy of the funding improvement plan from the Plan Administrator.