
**Notice of Seriously Endangered Status
for the
Asbestos Workers Local 42 Pension Fund**

This is to inform you that on March 30, 2016 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, 2016. Federal law requires that you receive this notice.

Seriously Endangered Status

The plan is considered to be in seriously endangered status because the plan's actuary has determined that the plan's funded percentage is 66.2% which is less than 80% and the plan has a projected funding deficiency for the 2020 plan year (the 5th year of the projection). Note that the terms "seriously endangered status" and "funding deficiency" have legally defined meanings. This does **not** mean that the Plan is insolvent and does **not** mean that the Plan cannot currently pay benefits as they become due.

Funding Improvement Plan

Federal law requires pension plans in endangered status or seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. This is the seventh year the plan has been in endangered status and the fourth year that the plan has been in seriously endangered status. On November 19, 2010, the Trustees formally adopted a Funding Improvement Plan. On March 22, 2013, the Trustees adopted updates to the Funding Improvement Plan to improve the funded percentage to over 75.5% by December 31, 2025, the end of the 15-year funding improvement period. The Trustees review the Funding Improvement Plan annually and may update it if necessary.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrative Agent, Carday Associates, Inc. at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046 or by phone at 410-872-9500. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or EIN is 51-6011235.

You have a right to receive a copy of the funding improvement plan from the plan.

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