

PLUMBERS & PIPEFITTERS LOCAL UNION NO. 572
BENEFIT FUNDS

HEALTH & WELFARE
615-262-9191



225 BEN ALLEN ROAD, SUITE 101
NASHVILLE, TENNESSEE 37207

PENSION
FAX 615-226-9244

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EBSA/PUBLIC DISCLOSURE

July 23, 2009

Internal Revenue Service, Employee
Plans Compliance Unit, Group 7602
(SE:TEGE:EP), Room 1700—17th Floor,
230 S. Dearborn Street, Chicago, IL 60604

**Re: Special Election under Section 204 of the
Worker, Retiree, and Employer Recovery Act of 2008 (WRERA)**

Dear Sir or Madam:

On June 29, 2009, our actuary certified that our plan's PPA status is Critical for the plan year beginning April 1, 2009 and certified that our plan's PPA status was neither Endangered nor Critical for the plan year beginning April 1, 2008.

The purpose of this letter is to formally notify you that we are electing under section 204 of WRERA to use the 2008 status of neither Endangered nor Critical again for the plan year beginning April 1, 2009.

Identifying Information

Plan Name: Plumbers & Pipefitters Local No. 572 Pension Plan
EIN/Plan #: 62-6102837/001
Plan year of Certification: year beginning April 1, 2009
Plan Sponsor: Board of Trustees of Plumbers & Pipefitters Local No. 572 Pension Plan
Sponsor Address: 225 Ben Allen Road, Suite 101, Nashville, TN 37207
Sponsor Telephone: (615) 262-9191

Sincerely,

Billy Borchert
Trustee Signature

Billy Borchert, Chairman
Name of Trustee Signing

July 29, 2009

**Notice of Election to Freeze Pension Protection Act Status
For
Plumbers & Pipefitters Local No. 572 Pension Plan**

This notice, which federal law requires, includes important information about the funding level of the Plumbers & Pipefitters Local No. 572 Pension Plan ("Fund"), Plan Number 001, Employer Identification Number 62-6102837 (Plan and Plan Sponsor). In 2006 the Pension Protection Act ("PPA") was enacted. Beginning with the 2008 Plan Year, that law requires the annual certification of the Plan's funding status as critical, endangered or neither, generally referred to as red, yellow or green, respectively.

For the 2008 Plan Year, the Fund's actuary certified that the Plan was in the green zone – the best of the three zones. The Plan was considered to be in the green zone because the funded percentage was 89% on April 1, 2008 and there was a projected funding deficiency in the plan year ending 2016. The funded percentage is the percentage of earned benefits that could be funded with existing Plan Assets. A projected funding deficiency is a sign that the anticipated liabilities of the Fund are outpacing its assets.

On June 29, 2009, the Fund's actuary certified the Plan's funding status as red for the 2009 Plan Year. The Plan is considered to be in the red zone because there are projected funding deficiencies starting at the end of the 2010-2011 Plan Year, and the Fund's actuary determined that the funded percentage was 75.1%. The decline in these results is largely a result of the current crisis in the financial markets. Federal law requires pension plans in the red zone to adopt a rehabilitation plan aimed at restoring the financial health of the Plan.

Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) allows the Board of Trustees to freeze the PPA funding status from the prior year, so that Fund will be treated as though it were certified green for the 2009 Plan Year. An election to freeze the PPA funding status does not restrict the Board of Trustees' ability to improve the Plan's funding status.

The Board of Trustees elected, effective July 29, 2009, to freeze the 2008 certification of green for the Plan Year beginning on April 1, 2009. It is the intent of the Trustees to develop and begin implementing such a plan informally right now. You will receive future notices regarding this effort. The Board of Trustees remains committed to the proper funding of your pension benefits and assures you that they will take appropriate actions to meet this goal.

The decision to freeze the PPA funding status applies only for the 2009 Plan Year. If the Plan is certified to be in yellow or red zone for the 2010 Plan Year, the Board of Trustees will provide notice of the Plan's status on or before July 29, 2010 and additional steps will be taken to improve the Plan's funding, which may include additional increases in contributions and/or reductions in benefits.

Where to Get More Information

For more information about this Notice, you may contact the Board of Trustees of the Plumbers & Pipefitters Local No. 572 Pension Plan at (615) 262-9191 or 225 Ben Allen Road, Suite 101, Nashville, TN, 37207.