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

This is to inform you that on March 29, 2012 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 January 1, 2012. 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 plan's funded percentage is 68.1% which is less than 80%.

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 third year the plan has been in endangered status. On November 19, 2010, the Trustees formally adopted a Funding Improvement Plan designed to increase the funded status of the Plan to over 83% by December 31, 2020, the end of the 10-year funding improvement period.

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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