IE SHAFFER
PLAN ADMINISTRATORS
830 Bear Tavern Road • PO Box 1028 • West Trenton, NJ 08628
(800) 792-3666
(609) 883-6688
Fax (609) 530-1331
www.ieshaffer.com

09 APR -6 AM 8:41

April 28, 2009

U. S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue NW
Washington, DC 20210

Re: IBEW Local 456 Pension Fund
Notice of Election to Freeze Zone Status

Ladies and Gentlemen:

Enclosed please find the General Notice Pursuant to the Worker, Retiree and Employer Recovery Act of 2008 Regarding the Election to Freeze Zone Status on behalf of the IBEW Local 456 Pension Fund.

Should you have any questions, please feel free to contact me.

Very truly yours,

Glenn D. Shaffer
Administrator

Encls.

IBEW LOCAL UNION 456 PENSION FUND
GENERAL NOTICE PURSUANT TO THE
WORKER, RETIREE AND EMPLOYER RECOVERY ACT OF 2008
REGARDING THE ELECTION TO FREEZE ZONE STATUS

FROM: IBEW Local Union 456 Pension Plan

DATED: April 28, 2009

TO: Participants and Beneficiaries of the IBEW Local Union 456 Pension Fund
Northern New Jersey Chapter, NECA
The Pension Benefit Guaranty Corporation
The Secretary of Labor (US Department of Labor; EBSA)

Plan Name: **IBEW Local Union 456 Pension Plan**
EIN: 22-6238995 Plan # 001

This notice is provided to inform you of a recent decision made by the Board of Trustees of the IBEW Local Union 456 Pension Plan regarding its funded status. Starting in 2008, the Pension Plan was required to undergo a series of actuarial tests annually. The results of the tests cause the Plan to be placed into one of the following "status" categories:

1. Neutral
2. Endangered
3. Seriously Endangered
4. Critical

The Plan Actuary must certify annually into which of the four categories the Plan falls. Because of the significant market losses during 2008, the Plan has fallen into the *Critical* status for the Plan Year 2009. However, because the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA"), the Fund has been given the opportunity to "freeze" the status from the prior year, 2008. This enables the Plan to defer taking corrective action otherwise required under current Pension law. This notice serves to inform you that an election has been made under Section 204 of WRERA to treat this Plan as remaining in Endangered status for the Plan Year beginning on January 1, 2009.

This election only applies to the Plan Year commencing January 1, 2009 and ending December 31, 2009 and if the Plan is Endangered, Seriously Endangered or Critical next year, you will be provided written notice and the Board of Trustees will need to take steps to improve the funded status of the Plan including increases in contributions, reductions in future benefit accruals or a combination of both.

Because the Plan is in Critical status, we must inform you that if the Fund remains in Critical status in 2010, steps will need to be taken to improve the funded status of the Plan including a surcharge on employer contributions, suspension of lump sums and similar accelerated benefits (if applicable) for individuals who may commence receipt of benefits after notice is provided of the Plan's Critical status, and may include amendments to reduce early retirement benefits and other adjustable benefits.

You may obtain more information about this subject by contacting your plan administrator at the following address and/or telephone number.

Plan Administrator: I E Shaffer & Co.
Address: 830 Bear Tavern Road, PO Box 1028, West Trenton, NJ 08628
Telephone: 1-800-792-3666