

**Notice of Critical Status For
Local 810 Affiliated Pension Fund**

This is to inform you that on September 11, 2012 the Plan Actuary recertified to the U.S. Department of the Treasury, and also to the Plan Sponsor, that the Local 810 Affiliated Pension Plan is in critical status for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

Critical Status

The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan Actuary determined that the Plan is projected to have an accumulated funding deficiency for the 2013 plan year.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If the Trustees of the Plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after 30 days from the date of the change.

Adjustable Benefits

The Plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the pension plan may adopt:

- 20-year service benefit;
- 30-year service benefit;
- 36-month payment guarantees;
- Disability benefit (if not yet in pay status);
- Early retirement benefit or retirement-type subsidy;
- Benefit payment options other than a qualified joint-and survivor annuity (QJSA);
- Recent benefit increases (i.e, occurring in past 5 years);
- Other similar benefits, rights, or features under the plan {provide identification}
Enhanced accrual upon attainment of age 55 and 15 years of service
Subsidized joint-and-survivor benefit

Employer Surcharge

The law requires that all contributing employers pay to the Plan a surcharge to help alleviate the Plan's financial situation. The surcharge amount equals to a percentage of the amount an employer is otherwise required to contribute to the Plan under the applicable

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collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the Plan is in critical status.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at 212-691-4100, 2409 38th Avenue, Long Island City, New York 11101. You have a right to receive a copy of the funding improvement plan from the Plan Administrator.