

Plumbers Local Union 690 Industry Funds
of Philadelphia and Vicinity

2791 SOUTHAMPTON ROAD, PHILADELPHIA, PA 19154

THOMAS J. McNULTY
Administrator

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October 23, 2008

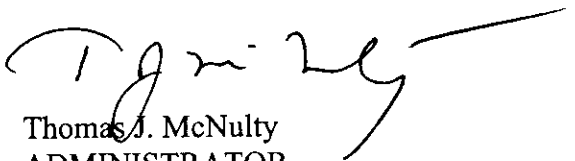
U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Ave., NW
Washington, DC 20210

Re: Plumbers Local Union No. 690 Pension Plan
Notice of Endangered Status

Dear Sir or Madam:

The enclosed notice is in accordance with the Pension Protection Act of 2006.

Sincerely,


Thomas J. McNulty
ADMINISTRATOR

TJM/dl
Enclosure

**Notice of Endangered Status
for the
Plumbers Local Union No. 690 Pension Fund**

This is to inform you that on September 26, 2008 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 July 1, 2008. Federal law requires that you receive this notice.

Endangered Status

The plan is considered to be in endangered status because the funded percentage of the plan is less than 80% for the plan year beginning July 1, 2008. The plan's funded percentage as of July 1, 2008 for certification purposes is 75.9%.

Funding Improvement Plan

Federal law requires that pension plans in endangered status adopt a funding improvement plan aimed at improving the financial health of the plan. The funding improvement plan must be approved by the plan sponsor (the Board of Trustees) no later than May 24, 2009.

During the time prior to the adoption of the funding improvement plan but after the plan actuary has certified that the Plan is in endangered status, the plan cannot accept a bargaining agreement which provides for (a) a reduction in future contribution rates, (b) a suspension of contributions, (c) exclusion of new hires, or (d) benefit improvements. Additionally, once a funding improvement plan has been adopted, the plan may not be amended to increase benefits, unless the plan actuary certifies that the benefit increases are consistent with the funding improvement plan and can be paid for out of contributions not required by the funding improvement plan. Thus, the bargaining parties should attempt to secure the plan actuary's certification for any proposed improvements before they formally agree to the improvements. If a contributing employer fails to timely pay contributions to the plan in accordance with the funding improvement plan, then the employer will be liable for the contributions, along with interest and liquidated damages under ERISA; in addition, the employer and its controlled group may be liable for an excise tax equal to the amount of the delinquent contributions.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator, c/o Plumbers Local Union No. 690 Pension Fund, 2791 Southampton Road, Philadelphia, PA 19154, or by phone at (215) 677-6900. You have a right to receive a copy of the funding improvement plan from the plan.