

Plumbers *and* Pipefitters

LOCAL 162

- Insurance Fund
- Pension Fund
- Retirement Savings Fund

52/788

April 25, 2008

Certified Mail
Return Receipt Requested

Secretary of Labor
U.S. Department of Labor
200 Constitution Ave., NW
Washington, DC 20210

Re: Notice of Endangered Status for Plumbers and Pipefitters
Local 162 Pension Fund (EIN 31-6125999 / PN 001)

Dear Sir or Madam:

As required by Internal Revenue Code Section 432(b)(3)(D)(i), this is to inform you that the above referenced plan has been certified by the plan actuary to be in endangered status as defined in Code Section 432(b)(1) for the plan year beginning January 1, 2008. The date of the certification is March 27, 2008. A copy of the Notice provided to participants, participating employers, local unions, retirees and beneficiaries is enclosed.

Please let us know if you have any questions.

Sincerely,

Board of Trustees
Plumbers and Pipefitters Local 162 Pension Fund

EXECUTIVE SECRETARIA
OFFICE OF THE SECRETARY
DEPARTMENT OF LABOR
2008 APR 29 A 5:27
RECEIVED

- Insurance Fund
- Pension Fund
- Retirement Savings Fund

Notice of Actuary's Certification of Endangered Status of the Plumbers and Pipefitters Local 162 Pension Fund (the "Plan") under the Pension Protection Act of 2006

April 25, 2008

Dear Participants, Participating Employers, and Local Unions:

In recent years, the Plan's Board of Trustees has taken steps to bring the Plan's liabilities into balance with its assets. This has been done through a combination of benefit changes and a commitment for higher contributions from participating employers. Despite these efforts, there remains a shortfall that must be addressed in order for the Plan to comply with the requirements of the Pension Protection Act of 2006 ("PPA"), which became law in August of 2006.

On March 27, 2008, the Plan's actuary issued a certification that the Plan is in endangered status (as defined under PPA and also known as "Yellow Zone" status), effective with the Plan Year commencing January 1, 2008. This determination is based on the fact that the Plan's liabilities are less than 80% funded.

With the actuary's certification, PPA requires that we send this notice of the Plan's Yellow Zone Status. PPA also requires that a Plan in the Yellow Zone adopt a Funding Improvement Plan designed to enable the Plan to increase its funding percentage in line with PPA standards and prevent a funding deficiency.

Please note that the Board will adopt a Funding Improvement Plan that must be reflected in collective bargaining agreements that are entered into or renewed after the Funding Improvement Plan is adopted. Until the Funding Improvement Plan is implemented, benefits and contributions will be governed by the existing collective bargaining agreements and there will not be any changes in benefits or contributions. The Funding Improvement Plan will be provided to the bargaining parties before the end of this year.

Please note that the PPA requires that our Plan's funding status be reviewed and certified annually. We will send you a notice like this one each year while the Plan is in the Yellow Zone status. There are several variables beyond our control, which our advisors will monitor yearly, such as market volatility, changes in participation, and/or the number of contributing employers, which could affect the Plan's status and any Trustee recommended corrective actions in the future.

We understand that legally required notices like this one can create concern about the Pension Plan's future. While the yellow zone label is required to be used by law, the fact

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is that we are aware of our Plan's current funding status and we are committed to taking any actions necessary to improve the Plan's funding status.

For further information, you can call the Fund Administrative Manager at the Fund Office, (937) 461-5652 or write to the address provided at the start of this notice.

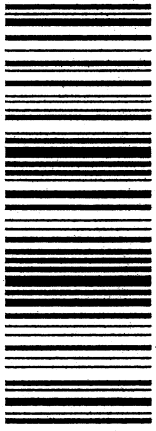
**Board of Trustees
Plumbers and Pipefitters Local 162 Pension Fund**

As required by law, this notice is being provided to the Pension Benefit Guaranty Corporation (PBGC) and the Secretary of the Department of Labor (DOL).

Plumbers
and
Pipefitters

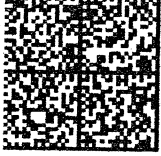
LOCAL 162
1200 East Second Street
Dayton, Ohio 45403

CERTIFIED MAIL™



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RETURN RECEIPT REQUESTED



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MAILED FROM ZIP CODE 45403

Secretary of Labor
US Department of Labor
200 Constitution Ave., NW
Washington, DC 20210

