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# PAINTERS UNION PENSION FUND

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MICHAEL G. MAHER ~ ADMINISTRATOR

## MEMORANDUM

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

**Date:** September 24, 2008

**From:** Trustees of the Painters Union Pension Fund  
EIN: 38-6234363  
PN: 001

**Subject:** Notice of Endangered Status/Attached Hereto

**Notice of Endangered Plan Status  
For  
Painters Union Pension Plan ("Pension Plan")**

This is to inform you that on August 27, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Pension Plan is in endangered status for the plan year beginning June 1, 2008. Federal law requires that you receive this notice.

**Endangered Status**

The Pension Plan is considered to be in endangered status because its funding level is below that which is required by the Pension Protection Act. More specifically, the Pension Plan's actuary has determined that the funded percentage of the Pension Plan is less than 80%. The Pension Plan's funded status for the plan year beginning June 1, 2008 is 71%.

**Funding Improvement Plan**

Federal law requires that pension plans in endangered status adopt a funding improvement plan aimed at restoring their financial health. This funding improvement plan may consist of funding increases, decreases in the rate of future benefit accrual, or other actions that the Pension Plan sponsors deem appropriate and which the Pension Plan's actuary determines will allow the Pension Plan to emerge from endangered status and regain healthy status at the end of the funding improvement period. The funding improvement period ends ten years after it is adopted, or earlier if the Pension Plan's funded status improves to the point that it is no longer considered endangered. No benefits already earned can be reduced or eliminated as part of this funding improvement plan.

**Where to Get More Information**

For more information about this notice, or to receive a copy of the Funding Improvement Plan after it is adopted, please contact the Trustees of the Painters Union Pension Fund in writing:

Trustees of the Painters Union Pension Fund  
c/o Mr. Michael G. Maher  
Administrator  
Painters Union Pension Fund  
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