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Laner Muchin Dombrow Becker Levin and Tominberg, Ltd.

January 10, 2008

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**VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

Multiemployer Plan Department
Pension Benefit Guaranty Corporation
1200 K. Street NW
Washington DC 20005-4026

JAN 15 2008

Re: Request for Approval of Amendment Modifying Plan's Withdrawal Liability Rules

To Whom It May Concern:

This letter and attachments are submitted as a request for approval of an amendment to modify the withdrawal liability rules under authority of section 4220(a) of the Employee Retirement Income Security Act ("ERISA"). A similar request was already granted for the Service Employees International Union Local 25 Pension Trust Fund for commercial buildings in Chicago. See PBGC Notice, Federal Register/Vol. 70, No. 228/Tuesday, November 29, 2005 (a copy of this opinion is attached as Exhibit "A"). This request is made on behalf of the Local No. 1 Pension Trust Fund (the "Plan") for residential buildings in Chicago.

This submission is filed pursuant to the attached power of attorney designating James F. Vanek and William T. Daniels as duly qualified representatives of the Plan sponsor (see Exhibit "B").

The following is submitted in support of this request:

1. The Plan sponsor is the Board of Trustees of the Service Employees International Union Local 1 Pension Trust Fund, 111 East Wacker Drive, Suite 2500, Chicago, Illinois 60601. Telephone number 312-201-1115 (Plan Administrative Manager: Associated Third Party Administrators).

Representatives of the Plan Sponsor:

Mr. James F. Vanek
Laner, Muchin, Dombrow, Becker, Levin & Tominberg, Ltd.
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January 10, 2008
Page 2

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Mr. Leonard J. Elberts
Asher Gittler Greenfield and D'Alba Ltd.
200 W. Jackson Blvd.
Suite 1900
Chicago, IL 60606
312-263-1500

2. The name of the Plan is:

Local No. 1 Pension Trust Fund
3. EIN assigned by the Internal Revenue Service: 51-6055057.

Plan Identification Number assigned by Plan Sponsor:

Local No. 1 Pension Trust Fund – 001.
4. The Board of Trustees certifies that notice of the adoption of the amendment and request for approval has been given to all employers who have an obligation to contribute to the Plan and to all employee organizations representing employees covered under the Plan (see Exhibit "C").
5. A copy of the executed amendment, with an effective date of July 1, 2005 (see Exhibit "D").
6. A copy of the Plan's most recent actuarial valuation (see Exhibit "E").
7. Copies of the Form 5500 for Plan years beginning July 1, 2002 (see Exhibit "F").
8. The Plan's current withdrawal liability rules are the same as what is provided under ERISA sections 4203(a) and 4205(a). A complete withdrawal occurs when there is a permanent cessation of contributions to the Plan, either because the employer no longer has an "obligation to contribute" to the Plan, or because it has ceased all operations covered by the Plan. A partial withdrawal occurs if on the last day of the Plan Year there has been a 70% contribution decline of the contributing employer's contribution obligation or there is a partial cessation. A partial cessation of an employer's contribution obligations for a plan year can be based on the

January 10, 2008
Page 3

employer's continuing to perform the same type of work, but ceasing to have an obligation to contribute: (1) under one of the collective bargaining agreements to which the employer contributed; or (2) for work to be performed at one of the employer's facilities.

9. A multiemployer defined benefit plan that covers mostly employees in the construction industry may apply a special definition of the term "withdrawal" as provided for under ERISA sections 4203(b)(2). This special definition applies to both complete withdrawals and partial withdrawals. See ERISA §§ 4203(b)(1) and 4208(d)(1). ERISA section 4203(f) provides that the PBGC may prescribe regulations under which plans that are not in the construction industry may be amended to use special withdrawal liability rules similar to those that apply to construction plans. PBGC Regulation section 4203.3(a) prescribes the procedures a multiemployer plan must follow to request PBGC approval of a plan amendment that establishes special complete or partial withdrawal liability rules.

10. Each request for approval of a plan amendment establishing special withdrawal liability rules must provide that: (a) the industry of the applicant plan has characteristics that would make use of the special construction withdrawal rules appropriate; and (b) the adoption of the special rule would not adversely affect the contribution base of the plan.

- a. The Plan is a multiemployer plan covering the residential building cleaning and security industry in Chicago, Illinois. It is maintained pursuant to a collective bargaining agreement with the Apartment Building Owners and Managers Association of Illinois ("ABOMA") and independent cleaning contractors. Work covered by the Plan must be performed at the residential building located in Chicago. Thus, the work is local in nature; the work generally will continue to be covered by the Plan irrespective of the employer retained to do those services. An employer ceases to have an obligation to contribute when work is outsourced, the employer loses a cleaning or security contract with a building owner, bankruptcy, closeout of a business as a result of retirement, or business relocation. Over the past 10 years, cessation of contributions by any individual employer has not had an adverse impact on the Plan's contribution base. Most of the employers that have ceased to contribute to the Plan on behalf of its employees have been replaced by another employer who begins contributing on the same employees, at the same location for the same work.
- b. The adoption of the special rule would not adversely affect the contribution base of the Plan as demonstrated on the attached financial analysis (see Exhibit "G").

January 10, 2008
Page 4

11. The Trustees are requesting the following determinations from the PBGC:
 - a. Work covered by the Plan is embodied in an industry (or portion thereof) in which the characteristics that would make use of such special withdrawal rules appropriate has been clearly shown.
 - b. Information presented in the attached records and financial analysis shows that the Plan presents a low risk of loss to PBGC guaranty funds. The Plan and the covered industry have unique characteristics that suggest that the Plan's contribution base is likely to remain stable. Contributions are made with respect to Chicago residential apartment buildings. Consequently, the Plan's contribution base is secure and the departure of one employer from the Plan is not likely to have an adverse effect on the contribution base so long as the number of buildings covered does not decline.
 - c. Amending the Plan to allow for adoption of the special withdrawal liability rules as used by the construction industry will help the Plan better protect its assets without imposing an unfair hardship on participating employers.

The Board of Trustees is convinced that the amendment to the withdrawal liability rules, as submitted with this request, is best suited for the circumstances of the Plan in that it reflects the goal of the Trustees to protect the assets of the Plan. The Trustees submit that the amendment does not increase the risk of loss to Plan participants and beneficiaries or the PBGC.

The Trustees are requesting expedited action on this request because of the anticipated effective date and, accordingly, we request approval as soon as possible.

Sincerely


William Daniels

WTD:w

Enclosures

cc: James F. Vanek (w/encls.)
Board of Trustees SEIU Local 1 Pension Fund (w/encls.)
Frank Anderson, PBGC (w/encls.)