USI Consulting Group
600 Third Avenue, 3rd Floor
New York, NY 10016
www.usi.com | www.usicg.com

September 10, 2026

Pension Benefit Guaranty Corporation
Multiemployer Program Division
445 12th Street S.W.
Washington DC 20024-2101

Re: Employee Pension Plan of Local 640 I.A.T.S.E.–
Application for Special Financial Assistance under ERISA Section 4262

Dear sir/madam:

This letter formally requests Special Financial Assistance (SFA) in accordance with section 4262 of the Employee Retirement Income Security Act of 1974 (ERISA) and PBGC's Final Rule regarding SFA (Rule, 29 CFR part 4262). Accompanying this Application is a letter from Counsel demonstrating that this Plan is located in the United States Second Circuit and subject to the Decision of the U.S. Court of Appeals for the Second Circuit which held that multiemployer defined benefit pension plans which are terminated may be eligible for SFA.

The Local 640 (the "Plan") has no certification of plan status for the year prior to 1/1/2021. The Plan terminated in 2016 and, as a terminated plan, was not required to prepare or file zone certifications under section 305 of ERISA for any plan year thereafter. Because the regulatory framework presumes the existence of a pre-2021 certification and does not address the circumstance of a terminated plan with no such filing, the Plan is not able to apply the framework as written and instead must identify the most reasonable available substitute consistent with the framework's purpose.

The 7/1/2020 valuation is the best proxy for the pre-2021 certification. It is the last actuarial valuation completed before January 1, 2021, it was prepared for purposes unrelated to the SFA program and therefore reflects appropriate assumptions and methods without consideration of SFA, and it is the closest available analog to what a pre-2021 certification of plan status would have shown had the Plan been required to prepare one. We are using most of the assumptions and methods underlying the 7/1/2020 valuation for both eligibility and SFA amount purposes. We believe the assumptions in the 7/1/2020 valuation are reasonable and the best assumptions to evaluate the eligibility for and amount of SFA, except for the morality and interest rates.

Below is the information required in Section D of the Instructions for the SFA Application under PBGC's Final Rule:

(1) Plan Sponsor:

Larry Magarik, Trustee/Independent Fiduciary
Employee Pension Plan of Local 640 I.A.T.S.E.
[redacted]
Phone: (917) 363-0665
lmagarik@magariklaw.com

(2) Plan Sponsor's Authorized Representative

J. Grant Elman, ASA, EA, MAAA
Vice President and Senior Consulting Actuary
USI Consulting Group
600 Third Ave., 3rd Floor
New York NY 10016
Phone: (212) 878-0433
Grant.elman@usi.com
Other Authorized Representatives

Gary A. Thayer, Esq. Fund Counsel
Archer, Byington, Glennon & Levine LLP
534 Broadhollow Road, Suite 430
Melville, New York 11747
Phone: (631) 777-6998
gthayer@abgllaw.com

Thomas Cao
Assistant Vice President and Senior Actuarial Consultant
USI Consulting Group
600 Third Ave., 3rd Floor
New York NY 10016
Phone: (212) 878-0451
Thomas.cao@usi.com

(3) SFA Eligibility Criteria:

The Plan terminated as a result of mass withdrawal effective June 30, 2016 and has been receiving PBGC financial assistance since 2022 to pay benefit payments and expenses. The Plan was in critical and declining status for the plan year beginning in 2020 and is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation. Although the Plan did not file a zone certification for 2020, it clearly satisfies the conditions for critical and declining status within the meaning of

section 305(b)(6) of ERISA for 2020. Please refer to the SFA eligibility certification provided in the submission for more detail.

The critical status of the Plan in the specified year of 2020 is met by prong D of Section 305(b)(2), which applies for 305(b)(6) as well. Attached is a demonstration of the insolvency projection (which actually occurred in the middle of the 2021 plan year, when the Plan became insolvent). The attachment is labeled: '17a. Template 5A Local 640'.

(4) Priority Group: N/A

(5) There are no assumed future contributions or future withdrawal liability payments as described in the attached Exhibit D – 05.

(6)

(a) The plan is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulations and the specified year is 2020. The assumptions outlined in the certification from the plan's enrolled actuary labeled "31. SFA Elig Cert CD Local 640.pdf" which is included as part of this application. There are no changes from the assumptions used in the pre-2021 actuarial certification (except for mortality) and supporting documentation, excluding interest rates, as outlined in the attached Exhibit D - 06(a).

(b) Actuarial assumptions used to determine the SFA amount are outlined in the certification from the plan's enrolled actuary labeled "34. a. SFA Amount Cert Local 640.pdf" which is included as part of this application. The changes from the assumptions used in the pre-2021 actuarial certification and supporting documentation are outlined in the attached Exhibit D – 06(b).

(7) The plan will reinstate benefits that were previously suspended under section 4245(a) of ERISA, effective as of the month in which the SFA is paid to the Plan. Make-up payments to participants and beneficiaries in pay status equal to the amount of benefits previously suspended will be made as a single lump sum within three months of receiving SFA. A proposed amendment to restore suspended benefits is included as part of this application. The total amount of make-up payments is $106,650 as of the SFA measurement date, May 31, 2025.

Please contact the Plan Sponsor's Authorized Representative for any additional information.

Sincerely,



J. Grant Elman, ASA, EA, MAAA

Vice President and Senior Consulting Actuary, Authorized Representative of the Plan

Exhibit D – 05

Assumed Future Contributions And Future Withdrawal Liability Payments

No employers are currently contributing to the Plan, and no future withdrawal liability payments are expected to be received by the Plan.

Exhibit D – 06(b)

Changes in Actuarial Assumptions from the July 1, 2020, Actuarial Valuation (excluding the plan's non-SFA and SFA interest rates) Used to Determine the SFA Amount.

To determine the SFA amount, the following assumptions were changed from the July 1, 2020, actuarial valuation, the last valuation completed prior to January 1, 2021 (pre-2021 valuation):

1. Mortality

Old assumption: For non-annuitants, the Pri-2012 amount-weighted mortality table; for annuitants, the Pri-2012 amount-weighted retiree table for retirees and the Pri-2012 amount-weighted contingent survivor table for contingent survivors; and for disabled members, the Pri- 2012 amount-weighted disabled retiree mortality table. All tables utilized the Total Dataset version. All tables are projected fully generationally using scale MP-2020.

New assumption: For non-annuitants, the Pri-2012 amount-weighted mortality table, blue collar; for annuitants, the Pri-2012 amount-weighted retiree table for retirees, blue collar and the Pri-2012 amount-weighted contingent survivor table for contingent survivors, blue collar; and for disabled members, the Pri- 2012 amount-weighted disabled retiree mortality table. All tables are projected fully generationally using scale MP-2021.

The old assumption mortality tables did not reflect the blue collar versions, and we now believe using the blue collar versions are more appropriate given the unionized, hourly workforce. The projection scale became outdated. The Pri-2012 mortality table is the most recent table published by the Society of Actuaries. In conjunction with the MP-2021 projection scale, this combination is expected to better reflect anticipated Plan experience.

2. Administrative Expenses

Old assumption: None

New assumption: Administrative expenses, excluding PBGC premiums, are assumed to be:

(a) $6,974 for the 2024 plan year, representing 1 month for the 2024 plan year;

(b) $84,587 for the 2025 plan year;

(c) $94,800 for the 2026 plan year, generally increasing by 2.5% per annum thereafter.

Fixed Administrative Expenses - Expenses that do not vary with the number of participants, including Actuarial, Administration, Audit, Bank Fees, Fiduciary Insurance, Trustee, and Legal fees. These expenses are assumed to increase at a flat rate of 2.5% per year for all future years in the projection.

Variable Administrative Expenses - Expenses that vary with the number of participants served, consisting of PBGC Premiums and Miscellaneous expenses (primarily death audits and mailings). These expenses are also assumed to grow at 2.5% per year on a per-participant basis, but the total dollar amount in each projection year is adjusted by the projected participant count for that year, which is declining. The PBGC premium is further adjusted to reflect the $52 flat rate premium for the Plan Year ending December 31, 2031. As a result, the dollar amount of variable expenses is expected to grow more slowly than inflation alone-and may decline in most years-as the decrease in participant count offsets the inflationary increase.

The new assumption better reflects the Plan's past and anticipated experience.

Below are the actual expenses for each of the last five years leading up to the measurement date:

Plan Year	6/30/2026	6/30/2025	6/30/2024	6/30/2023	6/30/2022
Accounting	$13,000	$13,000	$13,000	$20,000	$20,000
Actuarial	16,790	15,990	25,382	39,859	37,881
Bank Fees	3,533	3,546	3,572	3,756	2,785
Death Audit	4,200	4,200	4,200	4,200	4,200
Insurance	4,916	5,955	5,295	3,166	4,554
Legal	1,796	2,176	5,059	26,903	25,449
Administration	13,722	13,069	20,745	32,577	30,961
Storage	2,390	1,932	1,654	2,507	2,641
Trustee	24,240	25,020	44,009	39,709	-
Total	$84,587	$84,888	$122,915	$172,677	$128,471

The expenses for the 2025 plan year, excluding PBGC premiums, are $84,587 based on the recent experience, as shown above.

The anticipated expenses for the 2026 plan year consist of the base expenses plus expenses associated with the SFA application. Below is the summary:

Plan Year	6/30/2027
Accounting	$13,000
Actuarial	17,000
Bank Fees	3,600
Death Audit	4,200
Insurance	5,000
Legal	2,000
Administration	15,000
Storage	-
Trustee	15,000
Total	74,800
SFA-App Expense	80,000
Investment fee	20,000
Total	174,800

The SFA Expense is comprised of $27,800 invoiced to date (see attached document: Local 640 SFA expenses), and $52,200 in estimated expenses for completion of the application, implementation, and working with the Trustee to set up an investment Trust: To reflect the cost of managing the pool of SFA assets, the projection adds a new fixed expense category – Investment Advisory fees – beginning in the 2026 plan year, increasing at 2.5% thereafter. For this estimate, we referred to an analysis of Form 5500 filings done by other actuaries with plans in the under $5 million range and believe a $20,000 annual fee is appropriate.

For the projection horizon through 2051, an inflation rate assumption of 2.50% is reasonable. According to Federal Reserve Economic Data (FRED), as maintained by the Federal Reserve Bank of St. Louis, the expected inflation rate for the next 25 years is 2.51% (https://fred.stlouisfed.org/series/EXPINF25YR). This estimate is based on Treasury yields, inflation data, inflation swaps, and survey-based measures of inflation expectations.

3. Retirement Age: 65. This was selected on the basis of the average commencement age for new retirees in the last 5 years. In addition, there are low subsidies for Early Retirement commencements under the Plan. The reductions are: .583% per month for pension benefits earned after 6/30/2011 and 0.4% for each month prior to age 65 for benefits earned prior to 7/1/2011.

4. Form of payment: Life Annuity. (Other forms of payment are actuarially equivalent to the Life Annuity).

5. Marital Assumption; 80% married, with the male of the couple assumed to be three years older than the female.

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600 Third Ave, 3rd Floor
New York, NY 10016
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SFA ELIGIBILITY CERTIFICATION

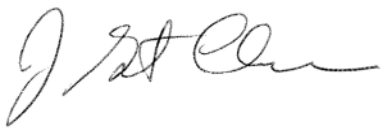
The plan is eligible for Special Financial Assistance (SFA) under § 4262.3(a)(1) of PBGC's SFA regulation, and the Specified Year is 2020. The plan became insolvent in the 2022 plan year. The plan was in critical and declining status within the meaning of section 305(b)(6) of ERISA for the 2020 plan year.

The plan was terminated by mass withdrawal of all employers as of June 30, 2016. The U.S. Second Circuit Court of Appeals ruled that multiemployer pension plans that previously terminated through a mass withdrawal are not excluded from applying for SFA.

As described in the July 15, 2026 letter from the Fund Counsel to the PBGC, this plan is in the jurisdiction of the U.S. Second Circuit Court of Appeals. The letter from the Fund Counsel is labeled 'CounselLetter 2026 07 15.pdf', and it is a part of this application.

The Local 640 Pension Plan is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation as it was in critical and declining status for the 2020 Plan year.

The undersigned actuary of USICG meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this



J. Grant Elman, EA, ASA, MAAA
Vice President and Senior Consulting Actuary
Enrollment Number 23-04914

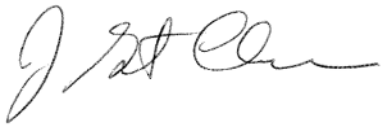
USI Consulting Group
600 Third Ave, 3rd Floor
New York, NY 10016
www.usicg.com

CERTIFICATION BY THE PLAN'S ACTUARY

The Trustee is submitting an application to the Pension Benefit Guaranty Corporation (PBGC) for Special Financial Assistance (SFA) under §4262 of BRISA. This is to certify that the requested amount of SFA is the amount to which the plan is entitled under §42620 (1) of ERISA and §4262.4 of PBGC's SPA Interim Final Rule, and to document the assumptions and methods used in the calculation of the SFA amount and the source of the data.

The undersigned actuaries of USI Consulting Group meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this certification. All the calculations were performed in accordance with our understanding of generally accepted actuarial principles and practices and this report, to our knowledge, is complete and accurate and complies with reasonable actuarial-assumption rules.

The undersigned actuary certifies that the requested amount of SFA as indicated on Template 4 attached to this application, plus any loan repayment under ERISA Section 4261 is the amount to which the plan is entitled under §4262(j)(l) of ERISA and §4262.4 of PBGCs SFA Interim Final Rule.



J. Grant Elman, EA, ASA, MAAA
Vice President and Senior Consulting Actuary
Enrollment Number 23-04914

FAIR MARKET VALUE CERTIFICATION BY PLAN SPONSOR

The Trustee of the Employee Benefit Plan of Local 640 I.A.T.S.E. is applying to the Pension Benefit Guaranty Corporation (PBGC) for Special Financial Assistance (SFA) under section 4262 of ERISA. This is to certify that the fair market value of plan assets ("FMV") as of the **SFA measurement date, May 31, 2025, is $71,902.**

The balance sheet and the income statement as of May 31, 2025 are attached to this certification. Receivable withdrawal liabilities are not included in the FMV above.

Larry Magarik
Trustee

1111
02-155
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BANK OF AMERICA

SETTLEMENT DATE

ACCOUNT [redacted]

BANK OF AMERICA, N.A.
LOCAL 640 IATSE RETIREMENT FUND
INTERNATIONAL ALLIANCE OF
THEATRICAL STAGE EMPLOYEES OF
LOCAL 640 RET

ACCOUNTING FOR THE PERIOD
MAY 01, 2025 THROUGH MAY 31, 2025

[redacted]

E B ACCOUNTING
NJ2-140-03-22
1400 AMERICAN BLVD
PENNINGTON NJ

08534-4136

RELATIONSHIP MANAGER
KESHIA HAMMOND-MERRIMAN 609.274.3860

SETTLEMENT DATE

ACCOUNT [redacted]

T A B L E O F C O N T E N T S

LOCAL 640 IATSE RETIREMENT FUND

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SETTLEMENT DATE

SUMMARY OF CHANGES IN NET ASSETS

05/01/25 THROUGH 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

		CURRENT PERIOD
BEGINNING BOOK VALUE OF INVESTMENTS		102,534.44
DISBURSEMENTS		
PERIODIC BENEFIT PAYMENTS	-27,632.70	
OTHER EXPENSES	-3,074.38	
OTHER CASH DISBURSEMENTS	-166.00	
TOTAL DISBURSEMENTS		-30,873.08
EARNINGS		
INTEREST	240.31	
TOTAL EARNINGS REALIZED		240.31
ENDING BOOK VALUE OF INVESTMENTS		71,901.67
BEGINNING MARKET VALUE OF INVESTMENTS		102,534.44
LESS DISBURSEMENTS		-30,873.08
PLUS EARNINGS REALIZED		240.31
ENDING MARKET VALUE OF INVESTMENTS		71,901.67

SETTLEMENT DATE

R E T U R N O N I N V E S T M E N T S

05/01/25 THROUGH 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

INTEREST RECEIVED DURING PERIOD	336.78	
LESS INTEREST ACCRUED FROM PRIOR PERIOD	-336.78	
PLUS INTEREST ACCRUED AT END OF PERIOD	240.31	
INTEREST EARNED DURING PERIOD		240.31
DIVIDENDS RECEIVED DURING PERIOD	0.00	
LESS DIVIDENDS ACCRUED FROM PRIOR PERIOD	0.00	
PLUS DIVIDENDS ACCRUED AT END OF PERIOD	0.00	
DIVIDENDS EARNED DURING PERIOD		0.00
OTHER INCOME RECEIVED DURING PERIOD	0.00	
LESS OTHER INCOME ACCRUED FROM PRIOR PERIOD	0.00	
PLUS OTHER INCOME ACCRUED AT END OF PERIOD	0.00	
OTHER INCOME EARNED DURING PERIOD		0.00
REALIZED GAIN (LOSS)		0.00
CHANGE IN UNREALIZED GAIN (LOSS)		0.00
RETURN ON INVESTMENTS		240.31

SETTLEMENT DATE

P O R T F O L I O S U M M A R Y

AS OF 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

DESCRIPTION	BOOK VALUE	MARKET VALUE	% OF MARKET	UNREALIZED GAIN/LOSS	ACCRUED INCOME	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS	71,661.36	71,661.36	100.000	0.00	240.31	3.830	2,744.63
OTHER	0.00	0.00	0.000	0.00	0.00	0.000	0.00
TOTAL INVESTMENTS	71,661.36	71,661.36	100.000	0.00	240.31	3.830	2,744.63
ACCRUED INCOME	240.31	240.31					
TOTAL ASSETS	71,901.67	71,901.67					

SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	CASH EQUIVALENTS								
	MONEY MARKET FUNDS								
71,661.360	CUSTODY BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 99Z188676	71,661.36	1.000	71,661.36		240.31		3.830	2,744.63
	TOTAL MONEY MARKET FUNDS	71,661.36		71,661.36		240.31		3.830	2,744.63
	TOTAL CASH EQUIVALENTS	71,661.36		71,661.36		240.31		3.830	2,744.63
	TOTAL INVESTMENTS	71,661.36		71,661.36		240.31		3.830	2,744.63
	TOTAL CASH								
	ACCRUED INCOME	240.31		240.31					
	TOTAL ASSETS	71,901.67		71,901.67					

SETTLEMENT DATE

STATEMENT OF TRANSACTIONS

05/01/25 THROUGH 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

DATE	TRANSACTION DESCRIPTION	UNITS	CASH	BOOK VALUE	REALIZED GAIN/LOSS
ASSET RELATED ACTIVITY					
MONEY MARKET FUNDS					
CUSTODY BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT CUSIP NO: 99Z188676					
05/01/25	INCOME FOR MONTH ENDED 04/30/25		336.78		
05/01/25	MONEY MARKET SALE	-25,846.980	25,846.98	-25,846.98	
05/12/25	MONEY MARKET SALE	-243.750	243.75	-243.75	
05/13/25	MONEY MARKET SALE	-2,830.630	2,830.63	-2,830.63	
05/19/25	MONEY MARKET SALE	-1,448.940	1,448.94	-1,448.94	
05/20/25	MONEY MARKET SALE	-166.000	166.00	-166.00	
	SALES	-30,536.300	30,536.30	-30,536.30	
	INTEREST		336.78		
	TOTAL SALES	-30,536.300	30,536.30	-30,536.30	
	TOTAL INTEREST		336.78		
CASH ACTIVITY					
PERIODIC BENEFIT PAYMENTS					
05/01/25	92 PERIODIC PAYMENT(S) PAYGROUP [redacted]		-26,183.76		
05/19/25	1 PERIODIC PAYMENT(S) PAYGROUP [redacted]		-1,448.94		

SETTLEMENT DATE

STATEMENT
OF TRANSACTIONS

05/01/25 THROUGH 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

DATE	TRANSACTION DESCRIPTION	UNITS	CASH	BOOK VALUE	REALIZED GAIN/LOSS
PERIODIC BENEFIT PAYMENTS			-27,632.70		
OTHER EXPENSES					
05/12/25	ARCHER,BYINGTON,GLENNON & LEVINE LEGAL FEES FOR PROFESSIONAL SERVICES APRIL INVOICE THROUGH 4/30/2025 INVOICE DATED 4/30/2025		-243.75		
05/13/25	USI CONSULTING GROUP, INC. ACTUARIAL FEES ACTUARIAL & ADMIN FEES - USI APRIL USI CONSULTING GROUP INC CUSTOMER NO. [redacted] INV # 90110187 INV DTD 04/30/2025		-2,480.63		
05/13/25	USI CONSULTING GROUP, INC. LOCATOR - USI 30-APRIL USI CONSULTING GROUP INC CUSTOMER NO. [redacted] INVOICE DATE - 04/30/2025 PER LOI DTD - 05/13/2025		-350.00		
OTHER EXPENSES			-3,074.38		
OTHER CASH DISBURSEMENTS					

SETTLEMENT DATE

STATEMENT OF TRANSACTIONS

05/01/25 THROUGH 05/31/25

ACCOUNT [redacted]

LOCAL 640 IATSE RETIREMENT FUND

DATE	TRANSACTION DESCRIPTION	UNITS	CASH	BOOK VALUE	REALIZED GAIN/LOSS
05/20/25	SAFEGUARD SELF STORAGE-190113 MISCELLANEOUS EXPENSE SAFEGUARD SELF STORAGE - 190113 INVOICE # 60889 DATED 05/17/2025 STORAGE FEES - JUNE UNIT [redacted]		-166.00		
OTHER CASH DISBURSEMENTS			-166.00		
CASH ACTIVITY			-30,873.08		

BANK OF AMERICA

BE SURE TO READ THESE IMPORTANT DISCLOSURES. THEY MAY IMPACT YOUR UNDERSTANDING OF THIS ACCOUNT STATEMENT AND YOUR RIGHTS WITH RESPECT TO THE ACCOUNT.

STATEMENT CONTENT DISCLOSURE

THIS STATEMENT WAS PREPARED TO PROVIDE YOU WITH A DETAILED RECORD OF INFORMATION FOR THE PERIOD COVERED BY THIS REPORT. TO THE BEST OF THE BANK'S KNOWLEDGE, THE INFORMATION PROVIDED IS COMPLETE AND ACCURATE.

ANNUAL STATEMENT CONTENT DISCLOSURE

FORM 5500 STATEMENT OF ASSETS AND LIABILITIES (WHERE APPLICABLE): FOR BEGINNING OF YEAR DATA, PLEASE REFER TO PRIOR YEAR ANNUAL STATEMENT.

THE 5% REPORT BY ASSET TRANSACTION SCHEDULES ON YOUR ANNUAL STATEMENT INCLUDE ALL INVESTMENT TYPES. PLEASE NOTE, THE 5500 PREPARER SHOULD DETERMINE THE REPORTABLE TRANSACTIONS NECESSARY TO COMPLETE THE PLAN'S FORM 5500 FILING.

ASSETS FOR WHICH THE BANK HAS LIMITED OR NO RESPONSIBILITY

THIS STATEMENT MAY INCLUDE ASSETS THAT ARE NOT HELD AND NOT MANAGED BY BANK OF AMERICA. ASSETS THAT ARE NOT HELD AND NOT MANAGED BY BANK OF AMERICA ARE LISTED SOLELY FOR THE CONVENIENCE OF THE CLIENT. BANK OF AMERICA HAS NO RESPONSIBILITY TO MANAGE, MAINTAIN, SAFEKEEP, MONITOR OR VALUE SUCH ASSETS.
THIS STATEMENT MAY ALSO INCLUDE OTHER ASSETS FOR WHICH BANK OF AMERICA HAS LIMITED OR NO MANAGEMENT RESPONSIBILITY AND/OR NO VALUATION RESPONSIBILITY PURSUANT TO THE TERMS OF THE GOVERNING DOCUMENT, OR CLIENT AGREEMENTS OR DIRECTIONS.

REAL PROPERTY, CLOSELY HELD BUSINESSES AND OIL, GAS AND MINERAL INTERESTS

MARKET VALUES FOR ANY REAL PROPERTY AND CLOSELY HELD BUSINESS INVESTMENTS ARE APPROXIMATIONS BASED ON PERIODIC APPRAISALS, ASSESSMENTS OR COMMON PRACTICES FOR THESE TYPES OF ASSETS. SUCH VALUES ARE UPDATED AT INTERVALS SET IN ACCORDANCE WITH OUR PROCEDURES AND MAY DIFFER FROM A VALUE DERIVED TODAY BY THE SAME METHOD. MARKET VALUES FOR ANY OIL, GAS AND MINERAL INTERESTS ARE CALCULATED FROM THE MOST RECENT 12 MONTHS' NET INCOME FROM PRODUCING INTERESTS AND INCLUDE A NOMINAL VALUE FOR NON-PRODUCING PROPERTIES. THESE MARKET VALUES SHOULD NOT BE USED OR RELIED ON FOR TRANSACTIONAL, TAX OR ANY PURPOSES OTHER THAN GENERAL INFORMATION.

AUCTION RATE SECURITIES NOTICE

TO HOLDERS OF AUCTION RATE SECURITIES: DUE TO CONTINUING UNPRECEDENTED CONDITIONS IN THE AUCTION RATE SECURITIES MARKET, THE PRICING OF AUCTION RATE SECURITIES AS REFLECTED ON YOUR STATEMENT MAY NOT BE INDICATIVE OF READILY AVAILABLE PRICING IF YOU DESIRED TO AND COULD LIQUIDATE THESE HOLDINGS. ADDITIONALLY, SOME AUCTION RATE SECURITIES MAY NOT BE PRICED AND WILL REFLECT A VALUATION OF UNAVAILABLE OR ZERO. THUS, THESE SECURITIES WILL NOT BE INCLUDED IN THE ACCOUNT'S MARKET VALUATION TOTAL.

COMMON TRUST FUNDS AND COLLECTIVE INVESTMENT FUND DISCLOSURE

IF YOU ARE A PARTICIPANT IN A BANK OF AMERICA COMMON TRUST FUND OR COLLECTIVE INVESTMENT FUND, A FULL COPY OF THE MOST RECENT AUDITED ANNUAL REPORT IS AVAILABLE UPON REQUEST WITHOUT CHARGE. UNAUDITED INTERIM REPORTS OF BANK OF AMERICA COMMON TRUST FUND OR COLLECTIVE INVESTMENT FUND ASSET HOLDINGS ARE ALSO AVAILABLE PERIODICALLY WITHOUT CHARGE UPON REASONABLE REQUEST. PLEASE CONTACT YOUR CLIENT TEAM FOR A COPY.

COMPLIANCE WITH APPLICABLE LAWS

YOU MAY NOT USE YOUR ACCOUNT OR RELATIONSHIP TO THE FIRM TO PROCESS TRANSACTIONS THAT ARE PROHIBITED BY LAW, INCLUDING, BUT NOT LIMITED TO, RESTRICTED TRANSACTIONS PROHIBITED BY THE UNLAWFUL INTERNET GAMBLING ENFORCEMENT ACT OF 2006.

LONDON INTERBANK OFFERED RATE (LIBOR)

IF YOU OWN LONDON INTERBANK OFFERED RATE (LIBOR) LINKED FINANCIAL PRODUCTS, THE CESSATION OF LIBOR AND THE TRANSITION FROM LIBOR TO ALTERNATIVE REFERENCE RATES SUCH AS SOFR OR BSBY, MAY HAVE SIGNIFICANT IMPACTS TO THOSE FINANCIAL PRODUCTS, INCLUDING IMPACTS TO THEIR LIQUIDITY, VALUE AND POTENTIAL PERFORMANCE. ADDITIONAL INFORMATION IS AVAILABLE AT:HTTPS://WWW.PRIVATEBANK.BANKOFAMERICA.COM/BENCHMARK-INTEREST-RATE-REFORM.HTML

BANK OF AMERICA

NYSE SPECIALIST DISCLOSURE

BANK OF AMERICA, N.A. IS ASSOCIATED WITH A NYSE SPECIALIST, WHICH MAY MAKE A MARKET IN A SECURITY REFERENCED HEREIN. THE SPECIALIST MAY HAVE A "LONG" OR "SHORT" INVENTORY POSITION AND, AS A RESULT OF BEING A MARKET MAKER, MAY BE ON THE OPPOSITE SIDE OF TRANSACTIONS ON THE FLOOR OF THE NYSE IN SUCH SECURITY.

AFFILIATE DISCLOSURES

AFFILIATES OF BANK OF AMERICA MAY PROVIDE SERVICES RELATING TO CERTAIN INVESTMENTS IN YOUR ACCOUNT. THESE SERVICES MAY, WHERE APPROPRIATE, INCLUDE UNDERWRITING OR PARTICIPATING IN THE SYNDICATION OF SECURITIES PURCHASED FOR YOUR ACCOUNT AND EXECUTING BROKERAGE TRANSACTIONS FOR YOUR ACCOUNT. BANK OF AMERICA WILL, WHERE APPROPRIATE, INVEST YOUR ACCOUNT IN MUTUAL FUNDS FOR WHICH AFFILIATES PROVIDE INVESTMENT ADVICE AND OTHER SERVICES, OR IN BANK DEPOSITORY VEHICLES FOR WHICH THE BANK RECEIVES A FINANCIAL BENEFIT. AFFILIATES ARE COMPENSATED FOR THESE SERVICES AND TRANSACTIONS IN ACCORDANCE WITH APPLICABLE LAW.

THE OVERALL INVESTMENT ACTIVITIES OF BANK OF AMERICA AND ITS AFFILIATES MAY LIMIT THE INVESTMENT OPPORTUNITIES FOR ACCOUNTS UNDER THEIR MANAGEMENT (COLLECTIVELY, THE "ACCOUNTS") IN CERTAIN MARKETS IN WHICH LIMITATIONS ARE IMPOSED BY REGULATORS UPON THE AMOUNT OF INVESTMENT BY AFFILIATED INVESTORS, IN THE AGGREGATE OR IN INDIVIDUAL ISSUERS. FROM TIME TO TIME, THE ACCOUNT'S ACTIVITIES ALSO MAY BE RESTRICTED BECAUSE OF REGULATORY RESTRICTIONS APPLICABLE TO BANK OF AMERICA AND ITS AFFILIATES, AND/OR THEIR INTERNAL POLICIES.

BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT

IF BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT IS REFLECTED IN THE CASH EQUIVALENT SECTION OF YOUR STATEMENT, CASH POSTED TO YOUR ACCOUNT AFTER THE TRADING DEADLINE FOR YOUR SELECTED CASH EQUIVALENT ASSET ON A BUSINESS DAY DURING THE STATEMENT PERIOD. THESE BALANCES ARE AUTOMATICALLY SWEPT INTO A BANK OF AMERICA DEPOSIT ACCOUNT OVERNIGHT AND THEN ARE AUTOMATICALLY TRANSFERRED INTO YOUR SELECTED CASH EQUIVALENT ASSET THE FOLLOWING BUSINESS DAY. IF A MARKET VALUE IS ASSOCIATED WITH THE BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT, THIS ACTIVITY OCCURRED ON THE LAST BUSINESS DAY DURING THE STATEMENT PERIOD, OTHERWISE MARKET VALUE WILL BE ZERO.

TRUST OWNED LIFE INSURANCE POLICIES

THE VALUE SHOWN FOR TRUST OWNED LIFE INSURANCE POLICIES IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY. IT IS BASED ON THE MOST RECENT POLICY STATEMENTS AND/OR OTHER RELEVANT DOCUMENTATION RECEIVED FROM THE ISSUING COMPANIES AND HAS NOT BEEN UPDATED OR INDEPENDENTLY VERIFIED. THE VALUE SHOWN IS THE CASH SURRENDER VALUE AND MAY BE ADJUSTED TO REFLECT SIGNIFICANT CHANGES SUCH AS LARGE PREMIUM DEPOSITS, POLICY SURRENDERS, OR DEATH BENEFIT RECEIPTS DURING THE CURRENT MONTH. COPIES OF THE POLICY STATEMENTS, WHICH MAY PROVIDE ADDITIONAL INFORMATION, CAN BE REQUESTED FROM YOUR TRUST OFFICER. THE DISCLOSURE DOES NOT APPLY TO INSTITUTIONAL RETIREMENT ACCOUNTS.

PRICES AND VALUATIONS

WHILE WE BELIEVE OUR PRICING INFORMATION TO BE RELIABLE, WE CANNOT GUARANTEE ITS ACCURACY. PRICING INFORMATION PROVIDED FOR CERTAIN THINLY TRADED SECURITIES MAY BE STALE.

VALUES ON YOUR STATEMENT GENERALLY ARE BASED ON ESTIMATES OBTAINED FROM VARIOUS SOURCES, INCLUDING THIRD PARTIES, BANK OF AMERICA OR ONE OF ITS AFFILIATES. IN CERTAIN CASES, THIRD PARTIES MAY PROVIDE PRICES OBTAINED FROM BANK OF AMERICA OR ONE OF ITS AFFILIATES.

ACCEPTANCE OF FINANCIAL BENEFITS

BANK OF AMERICA,N.A. AND U.S. TRUST OF DELAWARE HAVE FINANCIAL RELATIONSHIPS AND OFFER FUNDS AND OTHER INVESTMENT SOLUTIONS FROM THIRD-PARTY INVESTMENT MANAGERS THAT MAY PAY OR REIMBURSE THESE ENTITIES OR THEIR AFFILIATES FOR VARIOUS COSTS ARISING FROM EMPLOYEE TRAINING AND EDUCATIONAL CONFERENCES.

DISCLOSURES CONTINUE ON THE FOLLOWING PAGE

BANK OF AMERICA

ELECTRONIC FUND TRANSFERS THAT ARE SUBJECT TO REGULATION E UNDER THE ELECTRONIC FUND TRANSFER ACT

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS, CONTACT YOUR TRUST OFFICER, WHOSE NAME AND PHONE NUMBER CAN BE FOUND ON THE HEADER PAGE OF THIS STATEMENT, OR TELEPHONE US AT 1.800.878.7878 OR WRITE US AT THE ADDRESS BELOW AS SOON AS YOU CAN, IF YOU THINK YOUR STATEMENT OR RECEIPT IS WRONG OR IF YOU NEED MORE INFORMATION ABOUT A TRANSFER ON THE STATEMENT OR RECEIPT. WE MUST HEAR FROM YOU NO LATER THAN 60 DAYS AFTER WE SENT YOU THE FIRST STATEMENT ON WHICH THE ERROR OR PROBLEM APPEARED.

TRUST WIRES
TX1-492-08-30
P.O. BOX 830269
DALLAS, TX 75283-0269

1. TELL US YOUR NAME AND ACCOUNT NUMBER.
2. DESCRIBE THE ERROR OR THE TRANSFER YOU ARE UNSURE ABOUT, AND EXPLAIN AS CLEARLY AS YOU CAN WHY YOU BELIEVE IT IS AN ERROR OR WHY YOU NEED MORE INFORMATION.
3. TELL US THE DOLLAR AMOUNT OF THE SUSPECTED ERROR. .

WE WILL INVESTIGATE YOUR COMPLAINT AND WILL CORRECT ANY ERROR PROMPTLY. IF WE TAKE MORE THAN 10 BUSINESS DAYS TO DO THIS, WE WILL CREDIT YOUR ACCOUNT FOR THE AMOUNT YOU THINK IS IN ERROR, SO THAT YOU WILL HAVE THE USE OF THE MONEY DURING THE TIME IT TAKES US TO COMPLETE OUR INVESTIGATION.

PENALTIES OF PERJURY STATEMENT

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the Board of Trustees of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. and that I have examined this application, including accompanying documents, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application, all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact; and all accompanying documents are what they purport to be.

Larry Magarik
Authorized Trustee

FAIR MARKET VALUE CERTIFICATION BY PLAN SPONSOR

The Trustee of the Employee Benefit Plan of Local 640 I.A.T.S.E. is applying to the Pension Benefit Guaranty Corporation (PBGC) for Special Financial Assistance (SFA) under section 4262 of ERISA. This is to certify that the fair market value of plan assets ("FMV") as of the **SFA measurement date, May 31, 2025, is $71,902.**

The balance sheet and the income statement as of May 31, 2025 are attached to this certification. Receivable withdrawal liabilities are not included in the FMV above.

Larry Magarik
Trustee

CERTIFICATION THAT THE PLAN AMENDMENT
TO REINSTATE SUSPENDED BENEFITS WILL BE TIMELY ADOPTED

As required by 29 C.F.R. § 4262.7(e)(2) for the application ("Application") for special financial assistance for the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. (the"Plan"), the undersigned, constituting the Board of Trustees of the Plan, hereby certifies that the proposed amendment to the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. as Restated July 1, 2014 to reinstate benefits under the Plan that have been suspended under section 4245(a) of ERISA due to plan insolvency, which proposed amendment is submitted herewith as part of the Application, will be timely adopted upon approval by the Pension Benefit Guaranty Corporation of the Application.

Larry Magarik
Trustee

Date: 7/21/26

AMENDMENT TO THE
EMPLOYEE PENSION BENEFIT PLAN OF LOCAL 640 I.A.T.S.E.
TO REINSTATE SUSPENDED BENEFITS

Background

1. The undersigned, constituting the Board of Trustees ("Board") of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. (the "Plan) is applying to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance for the Plan.

2. 29 C.F.R. §§ 4262.6(e)(2) and 4262.15(a) require that the Plan Sponsor of a plan that is applying for special financial assistance and that suspended benefits under section 305(e)(9) or 4245(a) of ERISA amend the written instrument governing the plan to reinstate such suspended benefits and provide make-up payments in accordance with guidance issued by the Secretary of the Treasury under section 432(k) of the Internal Revenue Code (which was issued in IRS Notice No. 2021-38).

3. 29 C.F.R. § 4262.7(e)(2) requires that an application for special financial assistance for a plan that suspended benefits under section 305(e)(9) or 4245(a) of ERISA include a copy of the proposed plan amendment required under section 4262.6(e)(2) of ERISA and certification by the plan sponsor that the plan amendment will be timely adopted. Section 4262.7(e)(2) further requires (1) that such certification be signed either by all members of the plan's board of trustees or by one or more trustees duly authorized both to sign the certification on behalf of the entire board and to commit the board to timely adopting the amendment after the plan's application for special financial assistance is approved, and (2) that each signature be accompanied by the printed name and title of the signer.

4. Benefits under the Plan have been suspended under section 4245(a) of ERISA due to plan insolvency.

5. Under Section 11.01 of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. as Restated July 1, 2014 (the "Plan Document"), the undersigned Board has the power to amend the Plan Document.

Amendment

The Plan Document is amended by adding a new Section 11.4 to read as follows:

"11.4

i. Effective as of the first month in which special financial assistance is paid to the Plan, the Plan shall reinstate all benefits that were suspended under section 305(e)(9) or 4245(a) of ERISA.

ii. The Plan shall pay each participant and beneficiary that is in pay status as of the date special financial assistance is paid to the Plan the aggregate amount of their benefits that were not paid because of the suspension, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the Plan, irrespective of whether the participant or beneficiary dies after the date special financial assistance is paid.

Larry Magarik
Trustee

Date: 7/24/26

AMENDMENT TO THE
EMPLOYEE PENSION BENEFIT PLAN OF LOCAL 640 I.A.T.S.E.

Whereas, the undersigned, constituting the Board of Trustees (the "Board") of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. (the "Plan") is applying to the Pension Benefit Guaranty Corporation ("PBGC") under section 4262 of the Employment Retirement Income Security Act of 1974, as amended ("ERISA"), and 29 C.F.R. § 4262 for special financial assistance; and

Whereas, 29 C.F.R. § 4262.6(e)(1) requires that the Plan Sponsor of a plan applying for special financial assistance amend the written instrument governing the plan to require that the plan be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 C.F.R. part 4262 and that the amendment be contingent upon approval by PBGC of the plan's application for special financial assistance; and.

Whereas, under Section 11.01 of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. as Restated July 1, 2014 (the "Plan Document"), the Board has the power to amend the Plan Document;

Now therefore, the Plan Document is amended, contingent upon PBGC approval of the Plan's application for special financial assistance, by adding a new Section 11.4 to read as follows:

"Beginning with the special financial assistance ("SFA") measurement date selected by the Plan in the Plan's application for special financial assistance, notwithstanding anything to the contrary in this or any other document governing the Plan, the plan shall be administered in accordance with the restrictions and conditions specified in section 4262 of ERISA and 29 CFR part 4262. This amendment is contingent upon approval by PBGC of the Plan's application for special financial assistance."

Larry Mgr
LARRY MAGARIK
Trustee

Date: 7/21/26

Application Checklist

v20240717p

Instructions for Section E, Item 1 of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance (SFA):

The Application to PBGC for Approval of Special Financial Assistance Checklist ("Application Checklist" or "Checklist") identifies all information required to be filed with an initial or revised application. For a supplemented application, instead use "Application Checklist - Supplemented." The Application Checklist is not required for a lock-in application.

For a plan required to submit additional information described in Addendum A of the SFA Filing Instructions, also complete Checklist Items #40.a. to #49.b., and if there is a merger as described in Addendum A, also complete Checklist Items #50 through #63.

Applications (including this Application Checklist), with the exception of lock-in applications, must be submitted to PBGC electronically through PBGC's e-Filing Portal, (https://efilingportal.pbgc.gov/site/). After logging into the e-Filing Portal, go to the Multiemployer Events section and click "Create New ME Filing." Under "Select a filing type," select "Application for Financial Assistance – Special." Note: revised and supplemented applications must be submitted by selecting "Create New ME Filing."

Note: If you go to the e-Filing Portal and do not see "Application for Financial Assistance – Special" under the "Select a Filing Type," then the e-Filing Portal is temporarily closed and PBGC is not accepting applications (other than lock-in applications) at the time, unless the plan is eligible to make an emergency filing under § 4262.10(f). PBGC's website, *www.pbgc.gov*, will be updated when the e-Filing Portal reopens for applications. PBGC maintains information on its website at *www.pbgc.gov* to inform prospective applicants about the current status of the e-Filing portal, as well as to provide advance notice of when PBGC expects to open or temporarily close the e-Filing Portal.

General instructions for completing the Application Checklist:

Complete all items that are shaded:

If required information was already filed: (1) through PBGC's e-Filing Portal; or (2) through any means for an insolvent plan, a plan that has received a partition, or a plan that submitted an emergency filing, the filer may either upload the information with the application or include a statement in the Plan Comments section of the Application Checklist indicating the date on which and the submission with which the information was previously filed. For any such items previously provided, enter N/A as the **Plan Response**.

For a revised application, the filer may, but is not required to, submit an entire application. For all Application Checklist Items that were previously filed that are not being changed, the filer may include a statement in the Plan Comments section of the Application Checklist to indicate that the other information was previously provided as part of the initial application. For each, enter N/A as the **Plan Response**.

Instructions for specific columns:

Plan Response: Provide a response to each item on the Application Checklist, using only the **Response Options** shown for each Checklist Item.

Name(s) of Files Uploaded: Identify the full name of the file or files uploaded that are responsive to the Checklist Item. The column **Upload as Document Type** provides guidance on the "document type" to select when submitting documents on PBGC's e-Filing Portal.

Page Number Reference(s): For Checklist Items #22 to #29c, submit all information in a single document and identify here the relevant page numbers for each such Checklist Item.

Plan Comments: Use this column to provide explanations for any **Plan Response** that is N/A, to respond as may be specifically identified for Checklist Items, and to provide any optional explanatory comments.

Additional guidance is provided in the following columns:

Upload as Document Type: When uploading documents in PBGC's e-Filing Portal, select the appropriate Document Type for each document that is uploaded. This column provides guidance on the Document Type to select for each Checklist Item. You may upload more than one document using the same Document Type, and there may be Document Types on the e-Filing Portal for which you have no documents to upload.

Required Filenaming (if applicable): For certain Checklist Items, a specified format for naming the file is required.

SFA Instructions Reference: Identifies the applicable section and item number in PBGC's Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance.

You must select N/A if a Checklist Item # is not applicable to your application. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39 on the Application Checklist. If there has been an event as described in § 4262.4(f), complete Checklist Items #40.a. through #49.b., and if there has been a merger described in Addendum A, also complete Checklist Items #50 through #63. Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #40.a. through #49.b. if you are required to complete Checklist Items # 40.a. through #49.b. Your application will also be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63 if you are required to complete Checklist Items #50 through #63.

If a Checklist Item # asks multiple questions or requests multiple items, the Plan Response should only be Yes if the plan is providing all information requested for that Checklist Item.

Note, a Yes or No response is also required for Checklist Items #a through #f.

Note, in the case of a plan applying for priority consideration, the plan's application must also be submitted to the Treasury Department. If that requirement applies to an application, PBGC will transmit the application to the Treasury Department on behalf of the plan. See IRS Notice [NOTICE] for further information.

All information and documentation, unless covered by the Privacy Act, that is included in an SFA application may be posted on PBGC's website at *www.pbgc.gov* or otherwise publicly disclosed, without additional notification. Except to the extent required by the Privacy Act, PBGC provides no assurance of confidentiality in any information included in an SFA application.

Version Updates (newest version at top)

Version	Date updated

v20240717p	07/17/2024	Update checklist items 11.c, 34.a, and 35 for death audit requirements and to align with instructions
v07272023p	07/27/2023	Updated checklist to include new Template 10 requirement and reflect changes to eligibility and death audit instructions
v20221129p	11/29/2022	Updated checklist item 11. for new death audit requirements
v20220802p	08/02/2022	Fixed some of the shading in the checklist
v20220706p	07/06/2022	

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

----------Filers provide responses here for each Checklist Item:----------

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	Date was filed on 8/26/2025	N/A	N/A
e.		Has this plan been terminated?	Yes No	Yes	N/A	N/A	Date of Termination was on 6/30/2016	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes		N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	2. Plan Document and Signed Amendment.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	3. Section B, Item (1)c._Determination Letter.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	N/A	4. 2020AVRL640.pdf	N/A	2018, 2019, and 2020 reports are included	Most recent actuarial valuation for the plan	*YYYYAVR Plan Name*
5.a.		Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	No		N/A	Rehabilitation Plan or Funding Improvement Plans were never adopted because not required	Rehabilitation plan (or funding improvement plan, if applicable)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

----------Filers provide responses here for each Checklist Item:----------

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
5.b.	Section B, Item (3)	If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	6. 2024Form5500Local640	N/A		Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Plan Name*
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	N/A		N/A		Zone certification	*YYYYZoneYYYYMMDD Plan Name,* where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

----------Filers provide responses here for each Checklist Item:----------

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	8. AcctStmt BOA 5312025 Local640	N/A		Bank/Asset statements for all cash and investment accounts	N/A
9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	9. FinancialStmts 2025 Local640	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	N/A		N/A	All withdrawal liabiity payments already occurred.	Pension plan documents, all versions available, and all amendments signed and dated	*WDL Plan Name*
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	11 a. Death Audit Local 640.xls	N/A	PBGC conducted the Independent Death Audit.	Pension plan documents, all versions available, and all amendments signed and dated	*Death Audit Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes	11 c. Local 640 Census Data - 2024.xls	N/A		Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	*Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."*
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	12. ach-vendor-misc-payment-enrollment-form-sf-3881 BOA Local 640 7.27.26.pdf and 12. Assistant Secretary's Certificate 2026.pdf	N/A		Other	N/A
13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	For this plan, due to the respective termination date in 2016, a Schedule MB is not required and has not been prepared.	Financial assistance spreadsheet (template)	*Template 1 Plan Name*

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14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	*Template 2 Plan Name*
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	N/A		N/A	The plan was terminated on 6/30/2016 due to Mass Withdrawal.	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Plan Name*
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, *4A-4 SFA Details .4(a)(1)* sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	16. a.Template 4A Local640.pdf	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 4A Plan Name*

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16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the increasing assets method described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, *4A-5 SFA Details .4(a)(2)(i)* sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the increasing assets method described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the increasing assets method? See Template 4A, *4A-5 SFA Details .4(a)(2)(i)* sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the present value method described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including *4B-1 SFA Ben Pmts* sheet, *4B-2 SFA Details 4(a)(2)(ii)* sheet, and *4B-3 SFA Exhaustion* sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	N/A	*Template 4B Plan Name*
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, *4A-1 Interest Rates* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, *4A-2 SFA Ben Pmts* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

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16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, *4A-3 SFA Pcount and Admin Exp* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the basic method if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	17a. Template 5A Local 640.pdf	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 5A Plan Name*
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the increasing assets method, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the increasing assets method if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 5A Plan Name*

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17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the present value method, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the present value method if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 5B Plan Name*
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the “Baseline” projection as specified could not be produced.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6A Plan Name*

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18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the increasing assets method, does the application include a reconciliation of the change in the total amount of requested SFA using the increasing assets method due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6A Plan Name*
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the present value method, does the application include a reconciliation of the change in the total amount of requested SFA using the present value method due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6B Plan Name*

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19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, *7a Assump Changes for Elig* sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Financial assistance spreadsheet (template)	*Template 7 Plan Name.*
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, *7b Assump Changes for Amount* sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Financial assistance spreadsheet (template)	*Template 7 Plan Name*
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	N/A		N/A	Plan terminated. No further contributions or withdrawal liabilties.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 8 Plan Name*

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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20.b.	Section C, Item (9)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	N/A	N/A - include as part of Checklist Item #20.a.	N/A	Plan terminated. No further contributions or withdrawal liabilties.	N/A	N/A - included in *Template 8 Plan Name*
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"? Does the uploaded file use the required filenaming convention?	Yes No	Yes	21. Template 10 Local 640.xls	N/A		Financial assistance spreadsheet (template)	*Template 10 Plan Name*
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	22. SFA app Local 640.pdf			Financial Assistance Application	*SFA App Plan Name*
23.a.	Section D, Item (1)	For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	page 1-3	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.		For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name: EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN: 11-6009100
PN: 1

SFA Amount Requested: $4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name		The Plan is eligible for SFA under § 4262.3(a)(4) of PBGC's SFA regulation.	N/A	N/A - included as part of SFA App Plan Name
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	page 4		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	page 3		N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	page 3		N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

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EIN:	11-6009100
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	Pages 9 to 31 of 22. SFA app Local 640.pdf	N/A		Special Financial Assistance Checklist	*App Checklist Plan Name*
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	Yes	31.0SFA Elig Cert CD Local 640.pdf	N/A		Financial Assistance Application	*SFA Elig Cert CD Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A		N/A		Financial Assistance Application	*SFA Elig Cert C Plan Name*
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)

v20240717p

APPLICATION CHECKLIST

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33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at *www.pbgc.gov* as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	*PG Cert Plan Name*
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	34. a. SFA Amount Cert Local 640.pdf	N/A		Financial Assistance Application	*SFA Amount Cert Plan Name*

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34.b.		If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name
35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	LMSignedDocumentsJuly21-26 -SIGNED - page 2	N/A		Financial Assistance Application	*FMV Cert Plan Name*
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Plan Document and Signed Amendment.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	*Compliance Amend Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
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v20240717p

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37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	Yes	LMSignedDocumentsJuly21-26 -SIGNED - pages 3-6	N/A	The plan did not suspend the benefit under 305(e)(9) or section 4245 of ERISA	Pension plan documents, all versions available, and all amendments signed and dated	*Reinstatement Amend Plan Name*
38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	*Partition Amend Plan Name*
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	LMSignedDocumentsJuly21-26 -SIGNED - page 1	N/A		Financial Assistance Application	*Penalty Plan Name*
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii) **NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.**									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount using the basic method described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: *Template 4A Plan Name CE* . For an additional submission due to a merger, *Template 4A Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

Unless otherwise specified:
YYYY = plan year
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Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

----------Filers provide responses here for each Checklist Item:----------

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the increasing assets method as if any events had not occurred? See Template 4A, sheet *4A-5 SFA Details .5(a)(2)(i)* . Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the increasing assets method? See Template 4A, *4A-5 SFA Details .4(a)(2)(i)* sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the present value method described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the present value method as if any events had not occurred? See Template 4B, sheet *4B-1 SFA Ben Pmts,* sheet *4B-2 SFA Details .4(a)(2)(ii),* and sheet *4B-3 SFA Exhaustion.* Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: *Template 4B Plan Name CE* . For an additional submission due to a merger, *Template 4B Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, *Template 4A (or Template 4B) Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

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42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	*SFA App Plan Name*
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	*SFA Elig Cert Plan Name CE*
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	*SFA Elig Cert Plan Name Merged CE* "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans*)* ? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	*SFA Amount Cert Plan Name Merged CE* "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	*Cont Rate Cert Plan Name CE*
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE
Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)									
		Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.							
50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

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53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A		Most recent actuarial valuation for the plan	*YYYYAVR Plan Name Merged*, where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Plan Name Merged*, "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Zone certification	*YYYYZoneYYYYMMDD Plan Name Merged,* where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	*WDL Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

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60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	*Death Audit Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	*Template 1 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	*Template 2 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add* , where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.

b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]

c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined.
[Sheet: 4A-1 Interest Rates]

d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

   i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).

   ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.
   [Sheet: 4A-2 SFA Ben Pmts]

   Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

   iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.
   [Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

   iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.
   [Sheet: 4A-3 SFA Pcount and Admin Exp]

   Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

   v. Provide the projected total participant count at the beginning of each year.
   [Sheet: 4A-3 SFA Pcount and Admin Exp]

   vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

   vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date), and
--Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date), and
--Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
--MPRA plan status and, if applicable, certain MPRA information,
--Fair Market Value of Assets as of the SFA measurement date,
--SFA Amount as of the SFA measurement date calculated under the "basic method",
--Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
--Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
--MPRA plan status, and if applicable, certain MPRA information,
--Fair Market Value of Assets as of the SFA measurement date,
--SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
--Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
--Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than $0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/02/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	08/02/2022	Cosmetic changes to increase the size of some rows
v20220701p	07/01/2022	

TEMPLATE 4A - Sheet 4A-1 v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001
Initial Application Date:	08/26/2025
SFA Measurement Date:	05/31/2025
Last day of first plan year ending after the measurement date:	06/30/2025

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.
For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	7.00%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	5.95%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.00%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

	Month Year	Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section. (i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	August 2025			
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	July 2025	4.90%	5.36%	5.62%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	June 2025	4.94%	5.35%	5.58%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	May 2025	4.95%	5.33%	5.55%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in IRS Notice 21-50 on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' Funding Yield Curve Segment Rate Tables web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit *(lowest 3rd segment rate plus 200 basis points)* :	7.55%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation *(lesser of Plan Interest Rate and Non-SFA Interest Rate Limit)*:	7.00%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (*lowest average of the 3 segment rates plus 67 basis points*):	5.95%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (*lesser of Plan Interest Rate and SFA Interest Rate Limit*):	5.95%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Not a match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001
SFA Measurement Date:	05/31/2025

On this Sheet, show all benefit payment amounts as positive amounts.

		PROJECTED BENEFIT PAYMENTS for:				
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
05/31/2025	06/30/2025	($28,086)	($638)	$0	$0	($28,724)
07/01/2025	06/30/2026	($320,577)	($6,332)	$0	$0	($326,908)
07/01/2026	06/30/2027	($301,130)	($11,373)	$0	$0	($312,503)
07/01/2027	06/30/2028	($284,635)	($12,761)	$0	$0	($297,396)
07/01/2028	06/30/2029	($269,151)	($14,442)	$0	$0	($283,594)
07/01/2029	06/30/2030	($254,002)	($17,217)	$0	$0	($271,220)
07/01/2030	06/30/2031	($239,153)	($22,854)	$0	$0	($262,007)
07/01/2031	06/30/2032	($224,575)	($26,590)	$0	$0	($251,165)
07/01/2032	06/30/2033	($210,256)	($26,151)	$0	$0	($236,407)
07/01/2033	06/30/2034	($196,203)	($34,670)	$0	$0	($230,873)
07/01/2034	06/30/2035	($182,433)	($38,148)	$0	$0	($220,581)
07/01/2035	06/30/2036	($168,975)	($37,673)	$0	$0	($206,648)
07/01/2036	06/30/2037	($155,863)	($39,892)	$0	$0	($195,755)
07/01/2037	06/30/2038	($143,130)	($40,407)	$0	$0	($183,537)
07/01/2038	06/30/2039	($130,810)	($40,743)	$0	$0	($171,553)
07/01/2039	06/30/2040	($118,936)	($43,619)	$0	$0	($162,555)
07/01/2040	06/30/2041	($107,542)	($43,864)	$0	$0	($151,406)
07/01/2041	06/30/2042	($96,660)	($42,688)	$0	$0	($139,348)
07/01/2042	06/30/2043	($86,322)	($43,776)	$0	$0	($130,097)
07/01/2043	06/30/2044	($76,559)	($45,034)	$0	$0	($121,593)
07/01/2044	06/30/2045	($67,404)	($44,723)	$0	$0	($112,128)
07/01/2045	06/30/2046	($58,889)	($43,811)	$0	$0	($102,700)
07/01/2046	06/30/2047	($51,038)	($43,443)	$0	$0	($94,481)
07/01/2047	06/30/2048	($43,871)	($42,023)	$0	$0	($85,894)
07/01/2048	06/30/2049	($37,397)	($40,284)	$0	$0	($77,681)
07/01/2049	06/30/2050	($31,613)	($39,063)	$0	$0	($70,676)
07/01/2050	06/30/2051	($26,507)	($37,590)	$0	$0	($64,097)
07/01/2051	06/30/2052	($22,050)	($35,626)	$0	$0	($57,677)
07/01/2052	06/30/2053	($18,204)	($33,606)	$0	$0	($51,810)
07/01/2053	06/30/2054	($14,921)	($31,541)	$0	$0	($46,462)
07/01/2054	06/30/2055	($12,148)	($29,447)	$0	$0	($41,595)

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001
SFA Measurement Date:	05/31/2025

On this Sheet, show all administrative expense amounts as positive amounts.

			PROJECTED ADMINISTRATIVE EXPENSES for:		
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
05/31/2025	06/30/2025	N/A	N/A	N/A	N/A
07/01/2025	06/30/2026	124	($4,836)	($84,587)	($89,423)
07/01/2026	06/30/2027	119	($4,760)	($190,040)	($194,800)
07/01/2027	06/30/2028	111	($4,440)	($97,170)	($101,610)
07/01/2028	06/30/2029	107	($4,387)	($99,599)	($103,986)
07/01/2029	06/30/2030	104	($4,371)	($102,089)	($106,460)
07/01/2030	06/30/2031	100	($4,308)	($104,641)	($108,949)
07/01/2031	06/30/2032	97	($5,044)	($107,257)	($112,301)
07/01/2032	06/30/2033	93	($4,957)	($109,939)	($114,896)
07/01/2033	06/30/2034	90	($4,917)	($112,687)	($117,604)
07/01/2034	06/30/2035	86	($4,816)	($115,505)	($120,320)
07/01/2035	06/30/2036	83	($4,764)	($118,392)	($123,156)
07/01/2036	06/30/2037	79	($4,648)	($121,352)	($126,000)
07/01/2037	06/30/2038	75	($4,523)	($124,386)	($128,909)
07/01/2038	06/30/2039	72	($4,450)	($127,495)	($131,946)
07/01/2039	06/30/2040	68	($4,308)	($130,683)	($134,991)
07/01/2040	06/30/2041	65	($4,221)	($133,950)	($138,171)
07/01/2041	06/30/2042	61	($4,060)	($137,299)	($141,359)
07/01/2042	06/30/2043	57	($3,889)	($140,731)	($144,620)
07/01/2043	06/30/2044	54	($3,776)	($144,249)	($148,026)
07/01/2044	06/30/2045	50	($3,584)	($147,856)	($151,440)
07/01/2045	06/30/2046	47	($3,453)	($151,552)	($155,005)
07/01/2046	06/30/2047	44	($3,314)	($155,341)	($158,655)
07/01/2047	06/30/2048	41	($3,165)	($159,224)	($162,389)
07/01/2048	06/30/2049	38	($3,007)	($163,205)	($166,212)
07/01/2049	06/30/2050	35	($2,839)	($167,285)	($170,124)
07/01/2050	06/30/2051	32	($2,660)	($171,467)	($174,127)
07/01/2051	06/30/2052	30	($2,556)	($175,754)	($178,310)
07/01/2052	06/30/2053	27	($2,358)	($180,148)	($182,506)
07/01/2053	06/30/2054	25	($2,238)	($184,651)	($186,889)
07/01/2054	06/30/2055	23	($2,110)	($189,268)	($191,378)

TEMPLATE 4A - Sheet 4A-4

v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E	
EIN:	11-6009100	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	05/31/2025	
Fair Market Value of Assets as of the SFA Measurement Date:	$71,902	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	$4,782,567	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than $0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
Projected SFA exhaustion year:	07/01/2054	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:	7.00%	
SFA Interest Rate:	5.95%	

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
05/31/2025	06/30/2025	$0	$0	$0	-$28,724	-$106,650	-$6,974	-$70,446	$23,524	$4,824,856	-$71,902	$0	$0
07/01/2025	06/30/2026	$0	$0	$0	-$326,908		-$84,587	-$411,495	$275,014	$4,688,375	$0	$0	$0
07/01/2026	06/30/2027	$0	$0	$0	-$312,503		-$194,800	-$507,303	$264,084	$4,445,156	$0	$0	$0
07/01/2027	06/30/2028	$0	$0	$0	-$297,396		-$101,610	-$399,006	$252,788	$4,298,938	$0	$0	$0
07/01/2028	06/30/2029	$0	$0	$0	-$283,594		-$103,986	-$387,580	$244,423	$4,155,781	$0	$0	$0
07/01/2029	06/30/2030	$0	$0	$0	-$271,220		-$106,460	-$377,679	$236,195	$4,014,297	$0	$0	$0
07/01/2030	06/30/2031	$0	$0	$0	-$262,007		-$108,949	-$370,956	$227,974	$3,871,315	$0	$0	$0
07/01/2031	06/30/2032	$0	$0	$0	-$251,165		-$112,301	-$363,466	$219,686	$3,727,536	$0	$0	$0
07/01/2032	06/30/2033	$0	$0	$0	-$236,407		-$114,896	-$351,303	$211,488	$3,587,720	$0	$0	$0
07/01/2033	06/30/2034	$0	$0	$0	-$230,873		-$117,604	-$348,477	$203,252	$3,442,495	$0	$0	$0
07/01/2034	06/30/2035	$0	$0	$0	-$220,581		-$120,320	-$340,902	$194,833	$3,296,427	$0	$0	$0
07/01/2035	06/30/2036	$0	$0	$0	-$206,648		-$123,156	-$329,805	$186,467	$3,153,089	$0	$0	$0
07/01/2036	06/30/2037	$0	$0	$0	-$195,755		-$126,000	-$321,755	$178,175	$3,009,510	$0	$0	$0
07/01/2037	06/30/2038	$0	$0	$0	-$183,537		-$128,909	-$312,446	$169,905	$2,866,969	$0	$0	$0
07/01/2038	06/30/2039	$0	$0	$0	-$171,553		-$131,946	-$303,499	$161,686	$2,725,155	$0	$0	$0
07/01/2039	06/30/2040	$0	$0	$0	-$162,555		-$134,991	-$297,546	$153,423	$2,581,032	$0	$0	$0
07/01/2040	06/30/2041	$0	$0	$0	-$151,406		-$138,171	-$289,577	$145,081	$2,436,536	$0	$0	$0
07/01/2041	06/30/2042	$0	$0	$0	-$139,348		-$141,359	-$280,708	$136,743	$2,292,572	$0	$0	$0
07/01/2042	06/30/2043	$0	$0	$0	-$130,097		-$144,620	-$274,718	$128,353	$2,146,207	$0	$0	$0
07/01/2043	06/30/2044	$0	$0	$0	-$121,593		-$148,026	-$269,619	$119,794	$1,996,383	$0	$0	$0
07/01/2044	06/30/2045	$0	$0	$0	-$112,128		-$151,440	-$263,567	$111,057	$1,843,872	$0	$0	$0
07/01/2045	06/30/2046	$0	$0	$0	-$102,700		-$155,005	-$257,705	$102,154	$1,688,322	$0	$0	$0
07/01/2046	06/30/2047	$0	$0	$0	-$94,481		-$158,655	-$253,136	$93,033	$1,528,219	$0	$0	$0
07/01/2047	06/30/2048	$0	$0	$0	-$85,894		-$162,389	-$248,283	$83,649	$1,363,586	$0	$0	$0
07/01/2048	06/30/2049	$0	$0	$0	-$77,681		-$166,212	-$243,892	$73,982	$1,193,676	$0	$0	$0
07/01/2049	06/30/2050	$0	$0	$0	-$70,676		-$170,124	-$240,800	$63,963	$1,016,839	$0	$0	$0
07/01/2050	06/30/2051	$0	$0	$0	-$64,097		-$174,127	-$238,224	$53,517	$832,132	$0	$0	$0
07/01/2051	06/30/2052	$0	$0	$0	-$57,677		-$178,310	-$235,987	$42,593	$638,738	$0	$0	$0
07/01/2052	06/30/2053	$0	$0	$0	-$51,810		-$182,506	-$234,316	$31,135	$435,557	$0	$0	$0
07/01/2053	06/30/2054	$0	$0	$0	-$46,462		-$186,889	-$233,352	$19,074	$221,279	$0	$0	$0
07/01/2054	06/30/2055	$0	$0	$0	-$41,595		-$191,378	-$232,973	$6,335	-$5,359	$0	$0	$0

TEMPLATE 4A - Sheet 4A-5

v20221102p

SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-5.

PLAN INFORMATION

Abbreviated Plan Name:		
EIN:		
PN:		
MPRA Plan?		Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:		
Fair Market Value of Assets as of the SFA Measurement Date:		
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:		Per § 4262.4(a)(2)(i), the lowest whole dollar amount (not less than $0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.
Projected SFA exhaustion year:		Only required on this sheet if the requested amount of SFA is based on the "increasing assets method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
Non-SFA Interest Rate:		
SFA Interest Rate:		

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))

EMPLOYEE PENSION BENEFIT PLAN
OF
LOCAL 640 I.A.T.S.E.

Original Effective Date: December 1, 1956
Restatement Effective Date: July 1, 2014

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INTRODUCTION

Effective December 1, 1956, the Local No. 640 of the International Alliance of Theatrical Stage Employees and Motion Picture Machine Operators of the United States and Canada ["Local 640 I.A.T.S.E.] and employers and/or employer association with which it had collective bargaining agreements, entered into an Agreement and Declaration of Trust that established the Employee Pension Benefit of Local No. 640 I.A.T.S.E. Fund. Pursuant thereto, the Board of Trustees established the Employee Pension Benefit Plan Local No. 640 I.A.T.S.E. effective December 1, 1956.

The Trustees have amended the Plan several times and most recently restated the Plan [the EGTRRA Restatement] to comply with the requirements of the Economic Growth and Tax Relief and Reconciliation Act of 2001 ("EGTRRA"), Public Law No. 107-16, (with technical corrections made by the Job Creation and Worker Assistance Act of 2002 (JCWAA) Public Law 104-147), the Pension Funding Equity Act of 2004 (PFEA) (Public Law 108-218), the American Jobs Creation Act of 2004 (AJCA) , Pub. L. 108-357 and other statutory and regulatory requirements.

Now, pursuant to the powers reserved to itself, the Board of Trustees hereby completely restates the Plan [the PPA Restatement] with the intent of bringing the Plan into compliance with the requirements of the Pension Protection Act of 2006 ("PPA"), Public Law No. 109-280, the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"), Public Law 110–245; the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA"), Public Law 110–458; the Small Business Jobs Act of 2010 ("SBJA"), Pub. L. 111–240 and with such other statutory and regulatory requirements as the Internal Revenue Service may deem necessary to maintain the tax qualified status of the Plan and the tax-exempt status of the related Pension Fund trust. This restatement shall supersede all prior Plan documents and amendments. Except as otherwise may be provided herein, this restatement shall be effective as of July 1, 2014.

Except as otherwise specifically provided, this restatement shall not be applicable to any person with respect to whom contributions to the Pension Trust Fund are not made after June 30, 2014 and any such person shall continue to be covered under the terms and provisions of the Plan in effect prior to July 1, 2014.

ARTICLE 1
Definitions

1.1 Accrued Benefit. Subject to the benefit limitations of Section 8.1 hereof, the term "Accrued Benefit" means, as of any date, the Normal Retirement Benefit that a Participant has earned under this Plan (including, but not limited to, Section 4.1 hereof), based on his number of accrued Service Credits as of such date and expressed as a monthly benefit payment payable to the Participant in the Normal Form of Benefit and commencing on the Participant's Normal Retirement Date.

1.2 Active Participant. The term "Active Participant" means a Participant who is actively employed in Covered Employment by an Employer during the Plan Year in question.

1.3 Actuarial Equivalent. "Actuarial Equivalent" means a form of benefit payment differing in time, period or manner of payment from a specific benefit provided under the Plan but having the same value when computed using the following actuarial factors:

Pre and Post Retirement Table: UP-84 for Participants
UP-84 set forward five years for Spouses.

Pre and Post Retirement Interest: 7% per annum, compounded annually

Notwithstanding the foregoing and except as may be specifically provided otherwise herein, for purposes of determining an Actuarial Equivalent amount [other than nondecreasing life annuities payable for a period not less than the life of a Participant or, in the case of a Preretirement Survivor Annuity, the life of the surviving spouse], the mortality table shall be the Applicable Mortality Table (see Section 1.6 hereof) and the interest rate shall be the Applicable Interest Rate (see Section 1.5 hereof).

When determining the present value of a Participant's Vested Accrued Benefit for purposes of any consent requirements under the Plan, the Plan must use the Applicable Mortality Table and the Applicable Interest Rate.

In the event these actuarial assumptions are amended, the Actuarial Equivalent of a Participant's Accrued Benefit on or after the date of change shall be determined (unless otherwise permitted by law or Regulations) as the greater of (a) the Actuarial Equivalent of the Accrued Benefit as of the date of the change computed on the old basis, or (b) the Actuarial Equivalent of the total Accrued Benefit computed on the new basis.

A Participant's Accrued Benefit shall not be considered to be reduced in violation Code §411(d)(6) because the Participant's Accrued Benefit is determined using the Applicable Mortality Table and the Applicable Interest Rate.

The Accrued Benefit of a Participant who is not a 5% Owner shall be actuarially increased to take into account the period after age 70-1/2 in which the Participant does not receive any benefits under the Plan. The actuarial increase begins on the April 1st following the calendar year in which the Participant attains age 70-1/2 and ends on the date on which benefits commence after retirement in an amount sufficient to satisfy Code §401(a)(9).

The amount of the actuarial increase payable as of the end of the period for actuarial increases must be no less than the Actuarial Equivalent of the Participant's retirement benefits that would have been payable as of the date the actuarial increase must commence, plus the Actuarial Equivalent of additional benefits accrued after that date, reduced by the Actuarial Equivalent of any distributions made after that date. The actuarial increase is generally the same as, and not in addition to, the actuarial increase required for that same period under Code §411 to reflect the delay in payments after normal retirement, except that the actuarial increase required under Code §401(a)(9)(C) must be provided even during the period during which a Participant is in ERISA §203(a)(3)(B) service. For purposes of Code §411(b)(1)(H), the actuarial increase will be treated as an adjustment attributable to the delay in distribution of benefits after attainment of normal retirement age. Accordingly, to the extent permitted under Code §411(b)(1)(H), the actuarial increase required under Code §401(a)(9)(C)(iii) may reduce the

benefit accrual otherwise required under Code §411(b)(1)(H), except that the rules on the suspension of benefits are not applicable.

1.4 Annuity Starting Date.

a. A Participant's Annuity Starting Date is the first day of the first calendar month starting after the Participant has fulfilled all of the conditions for entitlement to benefits and after the later of:

(1) the submission by the Participant of a completed application for benefits, or

(2) 30 days after the Plan advises the Participant of the available benefit payment options, unless

(A) the benefit is being paid as a Joint and Survivor Annuity to the Participant and his spouse at or after the Participant's Normal Retirement Age, or

(B) the benefit is being paid out automatically as a lump sum under Section 5.5 or

(C) the Participant and spouse (if any) consent in writing to the commencement of payments before the end of that 30-day period.

b. The Annuity Starting Date shall not be later than the Participant's Required Beginning Date as defined in Section 5.7(f)(4).

c. The Annuity Starting Date for a Beneficiary or Alternate Payee shall be determined under subsections (a) and (b), except that references to the Joint and Survivor Annuity and spousal consent do not apply.

d. A Participant who retires before his Normal Retirement Age and then earns additional benefit accruals under the Plan through reemployment shall have a separate Annuity Starting Date determined under subsection (a) with respect to those additional accruals, except that an Annuity Starting Date that is on or after Normal Retirement Age shall apply for any additional benefits accrued through reemployment after that date.

1.5 Applicable Interest Rate

a. Post-2007 Plan Years. Effective for Plan Years beginning after December 31, 2007, the term "Applicable Interest Rate" shall mean the applicable interest rate described in Code §417(e) as amended by the Pension Protection Act of 2006. Specifically, for periods prior to July 1, 2015 the applicable interest rate shall be the adjusted first, second and third segment rates applied under the rules similar to the rules of Code §430(h)(2)(C) for the fourth month (the lookback month) before the first day of the Plan Year in which the Annuity Starting Date occurs (the stability period).

For this purpose, the first, second and third segment rates are the first, second and third segment rates which would be determined under Code §430(h)(2)(C) if:

(1) Code §430(h)(2)(D) were applied by substituting the average yields for the month described in the preceding paragraph for the average yields for the 24-month period described in such section; and

(2) Code §430(h)(2)(G)(i)(II) were applied by substituting "Section 417(e)(3)(A)(ii)(II)" for Section 412(b)(5)(B)(ii)(II)"; and

(3) The applicable percentage under Code §430(h)(2)(G) is treated as being 20% in 2008, 40% in 2009, 60% in 2010 and 80% in 2011.

b. 1997-2007 Plan Years. Effective for Plan Years beginning on and after July 1, 1997 with respect to Participants who are credited with at least one hour of Covered Employment on or after July 1, 1997 [and on and after July 1, 2000 with respect to all Participants] but prior to January 1, 2008, the term "Applicable Interest Rate" shall mean the annual rate of interest on 30-year United States Treasury

securities as published in the Internal Revenue Bulletin for the fourth month before the first day of the Plan Year during which the Annuity Starting Date occurs. Notwithstanding the foregoing, for purposes of determining the present value of any distribution for which the Annuity Starting Date occurs within one year after the later of the date this Amendment is adopted or the date this Amendment is effective, the Applicable Interest Rate shall be determined at the date prescribed in the preceding sentence or the date the interest rate was determined before this Amendment was adopted, whichever results in the larger distribution.

c. 1987-1997 Plan Years. Effective for Plan Years beginning after December 31, 1986 but prior to January 1, 1997, the term "Applicable Interest Rate" shall mean the interest rate or rates which would be used as of the first day of the Plan Year in which the distribution commences by the Pension Benefit Guaranty Corporation ("PBGC") for purposes of determining the present value of that Participant's benefits under the Plan if the Plan had terminated on the date the distribution commences with insufficient assets to provide benefits guaranteed by the PBGC on that date. If the present value of a Participant's Vested Accrued Benefit determined under the immediately preceding sentence exceeds $25,000, then a rate equal to 120% of the Applicable Interest Rate shall be substituted for the Applicable Interest Rate to determine the present value of the Participant's Vested Accrued Benefit. If an interest rate equal to 120% of the Applicable Interest Rate is used, however, the present value of the Participant's Accrued Benefit shall not be reduced below $25,000.

1.6 Applicable Mortality Table.

a. Post-2007 Plan Years. Effective for Plan Years beginning after December 31, 2007, the term "Applicable Mortality Table" shall mean the applicable annual mortality table within the meaning of Code §417(e)(3)(B) as initially described in Revenue Ruling 2007-67.

b. 2003-2007 Plan Years. Effective for distributions with Annuity Starting Dates after December 31, 2002 but prior to January 1, 2008, the term "Applicable Mortality Table" shall mean the mortality table prescribed in Revenue Ruling 2001-62 (and any successor table prescribed by the Secretary of the Treasury or his delegate for purposes of applying Code §417) which shall be used for purposes of adjusting any benefit or limitation under Code §415(b)(2)(B), (C), or (D) as set forth in Section 8.1 of the Plan and for purposes of satisfying the requirements of Code §417(e).

c. 1997-2003 Plan Years. Effective for distributions with Annuity Starting Dates on or after July 1, 1997 but before January 1, 2003, the term "Applicable Mortality Table" means the 1983 Group Annuity Mortality Table, gender neutralized, as set forth in Revenue Ruling 95-6, while such table is the table prescribed by the Secretary of the Treasury or his delegate for purposes of applying Code §417(e), and any successor table for the period during which such successor table is in effect.

1.7 Beneficiary / Designated Beneficiary. The term "Beneficiary" means the individual or legal entity who or that is or may become entitled to receive benefits under this Plan upon the death of a Participant or a prior Beneficiary. See Sections 4.6 and 5.4 hereof. The term "Designated Beneficiary" shall mean an individual who is a Beneficiary by reason of having been designated as such by the terms of this Plan or by an affirmative election of the Participant and whose age and life expectancy is taken into account for purposes of determining Required Minimum Distributions under Code §401(a)(9). See Section 5.7 hereof. A Beneficiary who becomes entitled to a benefit under the Plan shall remain a Beneficiary under the Plan until the Trustees have fully distributed his benefit to him.

1.8 Break in Service. Effective July 1, 1985, the term "Break in Service", as it applies to benefit accruals, means a Plan Year during which a Participant is credited with zero Hours of Covered Employment; and, as it applies to participation and vesting, means a Plan Year during which a Participant is credited with zero Hours of Vesting Service.

For Plan Years beginning before July 1, 1985, "Break in Service" shall be determined in accordance with the terms of the Plan then in effect.

Also see Section 3.3 hereof regarding special service crediting and grace period rules affecting the determination of whether a Participant incurs a Permanent Break in Service.

1.9 Code. The term "Code" means the Internal Revenue Code of 1986, as amended from time to time, and as interpreted by applicable regulations and rulings issued thereunder.

1.10 Collective Bargaining Agreement. The term "Collective Bargaining Agreement" means the collective bargaining agreements in effect from time to time between the Union and the Employer (or any association representing Employers), which set forth the hourly rate and due date of Employer contributions payable to the Pension Fund on behalf of each Participant working in a job classification covered by the Agreement.

1.11 Covered Employment. The term "Covered Employment" mean: (1) employment by an Employer in an employment category for which the Employer has agreed by virtue of a collective bargaining agreement with the Union to contribute to the Pension Fund; (2) non-bargaining unit work as an Employee of the Union for which the Union contributes to the Pension Fund; (3) non-bargaining unit work as an Employee of Local 640 Welfare Fund and/or any other Union-affiliated Benefit Fund that has agreed to be bound by the terms of the Plan and Trust Agreement and that the Trustees have accepted as a participating Employer.

"Noncovered Employment" means employment by an Employer at any employment that is not Covered Employment.

1.12 Disability Retirement Date. The first day of the month following the later of: (a) the date the Participant is granted a Social Security Disability Award; or (b) the date the Participant submits his application for a Disability Pension.

1.13 Early Retirement Age. "Early Retirement Age" means the date on which a Participant has attained age 60 and been credited with at least 15 Years of Credited Service (counting no more than one Year of Credited Service in any one Plan Year).

1.14 Early Retirement Date. "Early Retirement Date" means the first day of any month coincident with or next following the date the Participant attains his Early Retirement Age but before the Participant attains his Normal Retirement Age on which the Participant elects to retire.

1.15 Effective Date. The original Effective Date of this Plan is December 1, 1956. The Effective Date of this restatement is July 1, 2014. Except as otherwise specifically provided, this restatement shall not be applicable to any person with respect to whom contributions to the Pension Trust Fund are not made after June 30, 2014, and any such person shall continue to be covered under the terms and provisions of the Plan in effect prior to July 1, 2014.

1.16 Employee. The term "Employee" means each person employed by an Employer and covered under the terms and conditions of a collective bargaining agreement entered into between the Employer or its representative and the Union and for whom the Employer is required to make payments to the Pension Fund.

"Employee" also means any person employed by the Union, any person employed by Local 640 Welfare Fund and any person employed by any other Union-affiliated Benefit Fund that has agreed to be bound by the terms of the Plan and Trust Agreement and that the Trustees have accepted as a participating Employer.

1.17 Employer. The term "Employer" means each Employer who has duly executed (or whose representative has duly executed) a Collective Bargaining Agreement with the Union that requires the Employer to make contributions to the Pension Fund for its covered Employees. "Employer" also includes the Union, the Local 640 Welfare Fund and any other Union-affiliated Benefit Fund that has agreed to be bound by the terms of the Plan and Trust Agreement and that the Trustees have accepted as a participating Employer.

1.18 ERISA. "ERISA" means the Employee Retirement Income Security Act of 1974, as from time to time amended.

1.19 Hour of Covered Employment. "Hour of Covered Employment" means each hour for which an individual is paid, or entitled to payment, for the performance of Covered Employment for the Employer. "Hour of Covered Employment" shall have the same meaning as "Hour of Vesting Service" [as defined in Section 3.3 hereof] except that an Hour of Covered Employment shall not include any Hours of Noncovered Employment.

1.20 Hour of Vesting Service. The term "Hours of Vesting Service" has the meaning set forth in Section 3.3 hereof.

1.21 Reserved

1.22 Late Retirement Date. "Late Retirement Date" means the first day of any month after the Participant's Normal Retirement Date and that coincides with or next follows the date the Participant elects to retire. Notwithstanding the foregoing, if a Participant who is eligible to commence payment of benefits as of a date that is on or after the Participant's Normal Retirement Date and such Participant does not complete the necessary administrative steps to effect payment of benefits, his Late Retirement Date shall be the earlier of: (a) the first day of the month that coincides with or next follows the date the Participant completes the necessary administrative steps to effect payment of benefits; or (b) the Participant's Required Beginning Date.

1.23 Named Fiduciary. The term "Named Fiduciary", as that term is used in ERISA §402, means the Trustees. Except as otherwise limited by ERISA §405(c), the Trustees shall have full authority to allocate responsibilities among themselves and to designate others to perform their responsibilities; provided, however, that to the extent that specific responsibilities are assigned by or under this provision of the Plan to different fiduciaries, no fiduciary shall be liable for errors or omissions involving another fiduciary's individually assigned area of responsibility.

1.24 Normal Form of Benefit. The term "Normal Form of Benefit" means a benefit payable to the Participant in the form of a single life annuity payable over the life of the Participant commencing on the Participant's Normal Retirement Date with the last payment payable on the first day of the month in which the Participant dies.

1.25 Normal Retirement Age. Effective January 1, 1988, "Normal Retirement Age" means the later of the Participant's 65th birthday or the 5th anniversary of the date he became a Participant of the Plan.

1.26 Normal Retirement Date. The first day of the month coincident with or next following the date on which the Participant attains his Normal Retirement Age.

1.27 Participant. The term "Participant" means any individual who has satisfied the eligibility and participation requirements of the Plan as provided in Article 2. Status as a Participant shall continue until the date the Plan has satisfied all liabilities with respect to the Participant.

1.28 Participation Agreement. The term "Participation Agreement" means an agreement by which the Union and the related Benefit Funds (i.e. employers that are not a party to a Collective Bargaining Agreement) become a participating Employer under this Plan. The Participation Agreement shall set forth the basis for the contributions such Employer shall contribute to the Pension Fund.

1.29 Pension Fund. The term "Pension Fund" means the Trust Fund established by the Agreement and Declaration of Trust originally adopted by the Employers and the Union on December 1, 1956 [and the separate Agreement and Declaration of Trust entered into on December 30, 1975] including any amendments thereto and modifications thereof that is related to the Pension Plan.

Contributions under the Pension Plan will be made to the Pension Fund and benefits payable to Participants and Beneficiaries under the Pension Plan will be made from the Pension Fund. The assets of the Plan shall be conserved, invested and disbursed by the Trustees pursuant to the terms of the Plan and the Trust Agreement. No person other than the Trustees of the Pension Fund shall have any rights, title or interest in any of the income, or property of any funds received or held by or for the account of the

Pension Fund, and no person shall have any vested right to benefits provided by the Pension Fund except as expressly provided herein.

1.30 Pensioner. The term "Pensioner" means an Employee who has retired and who is receiving pension benefits under this Plan or to whom a pension would be paid but for time for administrative processing. A Pensioner who has returned to Covered Employment and is accruing benefits on the same basis as other Employees as of the effective date of a benefit increase shall not be considered a Pensioner for purposes of that benefit increase.

1.31 Permanent Break in Service. The term "Permanent Break in Service" has the meaning set forth in Section 3.7 hereof. Also see Section 3.3 hereof regarding special service crediting and grace period rules affecting the determination of whether a Participant incurs a Permanent Break in Service.

1.32 Plan. The term "Plan" means this employee pension benefit retirement plan that is known as the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. that originally was established effective December 1, 1956, that was amended and restated multiple times thereafter, that is continued hereby and that, from time to time hereafter, may be further amended.

1.33 Plan Administrator. The term "Plan Administrator" means the Board of Trustees unless the Board designates another person or committee to hold the position. The Plan Administrator shall control and manage the operation and administration of the Plan.

1.34 Plan Year. The term "Plan Year" shall mean the fiscal year on which the Plan and Trust records will be maintained and being a 12-month period beginning on July 1st of each year and ending on June 30th of the following year.

1.35 QDRO. The term "QDRO" means a qualified domestic relations order within the meaning of Code §414(p).

1.36 Qualified Joint and Survivor Annuity. The term "Qualified Joint and Survivor Annuity" shall mean the Qualified Joint and 50% Survivor Annuity [50% Spouse Shared Benefit] as defined in Section 5.2(b) hereof.

1.37 Qualified Preretirement Survivor Annuity. The term "Qualified Preretirement Survivor Annuity" shall mean the Preretirement Survivor Annuity to a surviving Spouse as defined in Section 5.4(a) hereof.

1.38 Reserved.

1.39 Regulations. The term "Regulations" or "Treasury Regulations" means the Income Tax Regulations as promulgated by the Secretary of the Treasury or his delegate, and as amended from time to time.

1.40 Required Beginning Date. The term "Required Beginning Date" has the meaning set forth in Section 5.7(f)(4) hereof.

1.41 Retire / Retirement. The term "retire" or "retirement" generally means that the Participant has satisfied the eligibility requirements for a Normal, Early or Disability Retirement and has completely withdrawn from any further employment or self-employment in the type of work regularly performed by Employees covered under this Plan

1.42 Spouse. The term "spouse" means the person recognized under applicable law as being the legal spouse of the Participant. A former spouse also will be recognized as a "spouse" to the extent provided under a qualified domestic relations order as described in Code §414(p) ["QDRO"].

For purposes of providing a Qualified Joint and Survivor Annuity, a Participant shall be deemed to be married if he is married on his Annuity Starting Date or if a QDRO provides for a former spouse of the Participant to be treated as the Participant's spouse.

For purposes of providing a Preretirement Survivor Annuity, a Participant shall be deemed to be married if he was married throughout the 1-year period ending on the date of his death or if a Qualified Domestic Relations Order ("QDRO") provides for a former spouse of the Participant to be treated as the surviving spouse of the Participant but only to the extent so provided and only if the Participant and his former spouse were married for at least one year. However, an individual who is legally married to a Participant shall be deemed to be a spouse who may make a valid and irrevocable spousal election and consent under Section 5.12 hereof even though such individual has been married to the Participant for less than one year and is not deemed to be a spouse for benefit entitlement purposes.

1.43 Trust. The term "Trust" means the Pension Fund.

1.44 Trustees. The term "Trustees" means the Board of Trustees as established and constituted from time to time in accordance with the Agreement and Declaration of Trust adopted by the Employers and the Union on December 1, 1956 including any amendments thereto and modifications thereof.

1.45 Union / Local 640 I.A.T.S.E. The terms "Union" and "Local 640 I.A.T.S.E." mean Local No. 640 of the Motion Picture Projectionists International Alliance of Theatrical Stage Employees and Motion Picture Machine Operators of the United States and Canada, also known as Local No. 640 of the International Alliance of Theatrical Stage Employees and Motion Picture Machine Operators of the United States and Canada.

1.46 USERRA. The term "USERRA" means the Uniformed Services Employment and Reemployment Rights Act of 1994 (Public Law 103-353) as the same is amended from time to time.

1.47 Vested Accrued Benefit. The term "Vested Accrued Benefit" means that portion of a Participant's Accrued Benefit that is nonforfeitable, a Participant's or Beneficiary's rights thereto being unconditional and legally enforceable against the Plan and Trust.

1.48 Year of Credited Service. Subject to the rules applicable to a Permanent Break in Service, Years of Credited Service are determined as set forth in Section 3.1 hereof.

1.49 Year of Vesting Service. Subject to the rules applicable to a Permanent Break in Service, Years of Vesting Service are determined as set forth in Section 3.2 hereof.

ARTICLE 2
Eligibility and Participation

2.1 Eligibility. Each Employee who was a Participant on July 1, 2014 (the effective date of this Plan restatement) shall continue to participate in this Plan. Each other Employee shall become a Participant as of his "employment commencement date" [i.e. the first date on which he works in Covered Employment for an Employer].

2.2 Reemployment.

a. Prior to a Break in Service. If a Participant terminates employment and subsequently resumes employment prior to his incurring a Break in Service, the rehired employee shall immediately participate in the Plan.

b. After a Break in Service. If a Participant terminates employment with vested rights in his Accrued Benefit and subsequently resumes Covered Employment after incurring a Break in Service, the rehired Employee shall immediately participate in the Plan as of his "reemployment commencement date" [i.e. the first date on which he works in Covered Employment for an Employer following his Break in Service].

If a Participant terminates employment with no vested rights in any portion of his Accrued Benefit and resumes employment before incurring a period of Breaks in Service equaling or exceeding the greater of (1) five consecutive years or (2) the number of Years of Vesting Service he completed prior to the Break in Service, the rehired employee shall participate in the Plan as of his "reemployment commencement date" [i.e. the first date on which he works in Covered Employment for an Employer following his Break in Service].

Notwithstanding any other provision, if a Participant terminates employment with no vested rights in any portion of his Accrued Benefit and subsequently resumes employment after incurring a period of Breaks in Service equaling or exceeding the greater of (1) five consecutive years or (2) the number of Years of Vesting Service he completed prior to the Break in Service, the rehired employee shall be treated as a new employee for eligibility purposes and shall participate in the Plan pursuant to Section 2.1 above. The number of Years of Vesting Service or Credited Service the Participant completed prior to his Break in Service shall not include any Years of Eligibility or Credited Service disregarded pursuant to this subsection by reason of prior Breaks in Service. Such Participant shall not receive credit for employment prior to such Break In Service for any purpose.

For purposes of this Section 2.2(b), the 12-month eligibility computation period shall be the Plan Year.

2.3 End of Participant Status. A vested Participant shall cease to be a Participant on the date the Plan satisfies all liabilities with respect to the Participant. A nonvested Participant shall cease to be a Participant of the Plan on the date he incurs a Permanent Break in Service or, if earlier, the date of his death. If the Participant is re-employed in Covered Employment, he shall resume Participant status as provided in Section 2.2 hereof.

ARTICLE 3
Service Credits, Benefit Accrual & Vesting

3.1 Benefit Accrual Service Credits. Subject to the Permanent Break in Service rule of Section 3.7 hereof, an Employee shall accrue Service Credits for benefit accrual and benefit entitlement purposes based on the following:

For Plan Years Beginning On or After July 1, 1976

Basic Service Credit is accrued as follows:

Hours of Covered Employment Reported in a Plan Year	Basic Service Credit Earned in a Plan Year
1,000 or more	1.00
810 to 999	0.75
540 to 809	0.50
270 to 539	0.25
Less than 270	0

For Plan Years From December 1, 1956 to June 30, 1976

For purposes of eligibility, benefit accrual and vesting determinations, an Employee shall be credited with Service Credits during the period December 1, 1956 [the original effective date of this Plan] through June 30, 1976 in accordance with the terms of the Plan in effect on and prior to June 30, 1976.

Pre-December 1, 1956 Service

Past Service applies to employment prior to December 1, 1956, the date on which Employer contributions to the Pension Fund commenced.

An Employee who became a Participant as of December 1, 1956 shall be credited with Years of Past Service Credit computed to the nearest quarter-year for each year or portion thereof of his continuous employment immediately prior to December 1, 1956 within the jurisdiction of the Union and as a member of and in a classification for which the Union acted as his collective bargaining representative.

Because the difficulty that some Employees will encounter in establishing entitlement to Past Service prior to December 1, 1956, membership in good benefit standing of Local 640 may be used as one method of proof. If an Employee was a member in good benefit standing of Local 640 on December 1, 1956, it will be presumed that, he worked in classifications for which the Union was the collective bargaining representative during the period of his continuous membership in good benefit standing prior to and up to December 1, 1956. He will, therefore, receive Past Service for such membership unless other evidence shows that he did not work as required.

3.2 Vesting and Vesting Service Credits.

a. Attainment of Vested Status.

(1) Plan Years Beginning After January 1, 1989. Each Participant who is credited with one or more Hours of Vesting Service on or after January 1, 1989 will attain a full 100% vested status under this Plan at the earlier of the date:

(A) He is credited with an Hour of Vesting Service on or after the date he attains his Normal Retirement Age; or

(B) He attains eligibility for an Early Retirement Pension; or

(C) He accrues 5 Years of Vesting Service.

(2) July 1, 1976 to December 31, 1988. Each Participant who is credited with one or more Hours of Vesting Service between July 1, 1976 and December 31, 1988 will attain a full 100% vested status under this Plan at the earliest of the date:

(A) He is credited with an Hour of Vesting Service on or after the date he attains his Normal Retirement Age; or

(B) He attains eligibility for an Early Retirement Pension; or

(C) He accrues 10 Years of Vesting Service.

(4) Pre-July 1, 1976. For Plan Years beginning before July 1, 1976, an Employee's vested status under the Plan was determined in accordance with the terms of the Plan as then in effect.

b. Year of Vesting Service. Subject to the Permanent Break in Service rules of Section 3.7 hereof, a Participant shall be credited with a full or partial Year of Vesting Service for each Plan Year during which he is credited with the number of Hours of Vesting Service specified below.

(1) Post-June 30, 1976. For Plan Years beginning on and after July 1, 1976, a Participant shall be credited with full and partial Years of Vesting Service as follows:

Hours of Vesting Service Credited In A Plan Year	Years of Vesting Service Credited In a Plan Year
1,000 or more	1.00
810 to 999	0.75
540 to 809	0.50
270 to 539	0.25
Less than 270	0

For Plan Years From December 1, 1956 to June 30, 1976

For purposes of vesting determinations, an Employee shall be credited with full and partial Years of Vesting Service during Plan Years beginning before July 1, 1976 in accordance with the terms of the Plan in effect on and prior to June 30, 1976.

3.3 Hours of Vesting Service. The Plan shall credit an Hour of Vesting Service with respect to each Hour of Covered Employment and for each Hour of Noncovered Employment for which the Employer is not obligated to contribute to the Pension Fund but only for Noncovered Employment when the Employee moves from Covered Employment to contiguous Noncovered Employment (as described at 29 C.F.R. §2530.210) for the same Employer provided the Employer remains in continuous contractual relationship with the Union and obligated to make contributions to this Pension Fund. Such Hours of Vesting Service shall be based upon:

a. Each hour for which an Employee is directly or indirectly paid or entitled to payment for the performance of duties for the Employer. These hours shall be credited to the Employee for the computation period or periods in which the Employee performs the duties, irrespective of when paid; and

b. Each hour for which back pay, irrespective of mitigation of damages, is either awarded to the Employee or agreed to by the Employer. These hours shall be credited to the Employee for the computation period or periods to which the award, agreement or payment pertains rather than to the computation period in which the award, agreement, or payment is made; and

c. Each hour for which an Employee is directly or indirectly paid or entitled to payment by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holidays, illness, incapacity (including disability), jury duty, layoff, military duty or leave of absence. "Hours of Service" under this subsection (c) shall be calculated and credited in accordance with Department of Labor Regulations §2530.200b-2(b) and (c) which hereby are incorporated by reference and made a part of this Plan. An Employee

shall not be credited with more than 501 Hours of Service under this subsection (c) for any single continuous period, whether or not such period occurs during a single Plan Year or other computation period. An Employee also shall not be credited with Hours of Service under this subsection (c) for any hours for which the Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workers compensation, or unemployment compensation or disability insurance laws. Also, Hours of Service shall not be credited for a payment which solely reimburses an Employee for medical or medical related expenses incurred by the Employee; and

d. Each hour which an Employee normally would have been credited (or if such hours cannot be determined, 8 hours per day) during any period of unpaid absence due to such Employee's pregnancy, the birth of a child of the Employee, the placement of a child with the Employee in connection with the adoption of such child by the Employee, or for purposes of caring for such child for a period beginning immediately following such birth or placement. The total number of hours that may be credited under this provision shall not exceed the number of Hours of Service (up to 501 Hours of Service) necessary to prevent an Employee's Break in Service. Such hours shall be credited to the computation period in which the absence from work begins if necessary to prevent the Participant from incurring a Break in Service during such computation period, otherwise to the immediately following computation period. Hours of Service under this subsection (d) shall be credited solely for purposes of determining whether a Break in Service has occurred for participation and vesting purposes and shall not be taken into account for benefit accrual purposes (i.e. determining a Participant's Accrued Benefit) or for purposes of determining if a Participant is entitled to advance on the vesting schedule.

e. Each hour that an Employee normally would have been credited during any period of an FMLA leave. An FMLA leave is an unpaid leave of absence protected by the Family and Medical Leave Act of 1993 (P.L. 103-3) which allows Employees to take an unpaid leave of up to 12 weeks in any 12 months because the Employee is needed to care for a family member with a serious health condition, or because the Employee's own serious health condition makes the Employee unable to perform the functions of his job. Employers with at least 50 employees are subject to this rule. Hours of Service under this subsection (e) shall be credited solely for purposes of determining whether a Break in Service has occurred for participation and vesting purposes and shall not be taken into account for benefit accrual purposes (i.e. determining a Participant's Accrued Benefit) or for purposes of determining if a Participant is entitled to advance on the vesting schedule.

An Employee shall not be credited with an Hour of Service under more than one of the above subsections. Hours of Service shall be credited on the basis of the actual number of Hours of Service an Employee has as determined from records of hours worked and hours for which the Employer makes payment or for which payment is due from the Employer. Any ambiguity with respect to the crediting of an Hour of Service shall be resolved in favor of the Employee.

The Plan shall not award Hours of Service pursuant to subsection (d) or (e) unless the Employee involved provides the Plan Administrator such information as the Plan Administrator reasonably requires to establish the purpose of the absence as consistent with such subsections and to establish the number of days in the absence.

If an Employee is transferred from one member of an aggregated group of employers to another member in the same aggregated group and, as a result, the Employee shifts from Covered Employment to Noncovered Employment or from Noncovered Employment to Covered Employment under the Plan, the Noncovered Employment that immediately precedes or follows such transfer shall be deemed noncontiguous service for purposes of determining the Participant's Years of Vesting Service and Breaks in Service. See Labor Regulations §2530.210(c)(iv). An "aggregated group of employers" means an Employer and one or more other employers that generally are required to be aggregated under Code §§414(b), (c), (m) or (o) and the regulations thereunder for purposes of eligibility, vesting and determining Breaks in Service.

For the purpose of determining Hours of Service prior to July 1, 1976, the Trustees may use whatever records are reasonably accessible to them to make whatever calculations are necessary to determine the approximate Hours of Service completed during such prior periods. Hours of Vesting Service shall be granted for employment with an Employer (or Employers) in categories of work for

which the Employer agreed through his Collective Bargaining Agreement with the Union, to contribute to the Pension Fund and made such payments in the manner and extent provided for in the Collective Bargaining Agreement

3.4 Reserved.

3.5 Crediting Service for Military Service. An Employee shall receive Vesting Service and Credited Service for any period of qualified military service [as defined in Code §414(u)(1)] if:

a. the Employee left Employment that was covered by a Collective Bargaining Agreement to enter the armed forces of the United States under circumstances entitling the Employee to reemployment rights under applicable law; and

b. the Employee returned to Employment that was covered by a Collective Bargaining Agreement during the period within which his reemployment rights were guaranteed by law or the Employee.

If a Participant dies while performing qualified military service [as defined in Code §414(u)(1)], the Participant's period of qualified military service will be counted for purposes of determining his vested interest in his Accrued Benefit and the survivors of the Participant shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan had the Participant resumed employment and then terminated employment on account of such death. Such Participant will not receive any Service Credits for benefit accrual purposes with respect to such period of qualified military service.

It is the intent hereof to provide benefits and service credits with respect to qualified military service in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) and Section 414(u) of the Internal Revenue Code effective as of December 12, 1994.

3.6 Partial Service Crediting Rule. For Participants employed by Employers whose contribution rate under their collective bargaining agreement is less than the maximum contribution rate then in effect are calculated on the ratio that the hourly contribution rate for each such Employer bears to the hourly contribution rates established by the collective bargaining agreement between the Union and the Employer. This partial service crediting rule shall apply only for purposes of determining an Employee's Service Credits for benefit accrual purposes and not for purposes of determining his eligibility to participate in the Plan or his Years of Vesting Service.

3.7 Loss of Credited Service / Permanent Break In Service Rule.

a. Loss of Credited Service. If a Participant incurs a Permanent a Break in Service before attaining vested status:

(1) the Benefit Accrual Service Credits and Years of Vesting Service the Participant accrued prior to the Permanent Break in Service shall be canceled and not taken into account for any purpose under the Plan; and

(2) his participation in the Plan shall be terminated.

b. Permanent Break In Service. Effective for Plan Years beginning on and after January 1, 1985, a Participant incurs a "Permanent Break in Service" if he is a non-vested Participant and his number of consecutive One-Year Breaks in Service equals or exceeds the greater of 5 or the number of Years of Vesting Service the Participant had been credited prior to the first One-Year Break in Service.

For Plan Years beginning on and after January 1, 1976 and prior to January 1, 1985, a non-vested Participant incurred a "Permanent Break in Service" if his number of consecutive One-Year Breaks in Service equaled or exceeded the number of Years of Vesting Service the Participant had been credited prior to the first One-Year Break in Service.

For Plan Years beginning prior to January 1, 1976, One-Year Breaks in Service and a Permanent Break in Service shall be determined based on the terms of the Plan in effect at that time.

If, before incurring a Permanent Break in Service, the Participant returns to Covered Employment and is reported for at least one Hour of Covered Employment in a Plan Year, then all One-Year Breaks in Service the Participant may have incurred prior to such Plan Year shall be forgiven and not taken into account for purposes of determining whether the Participant incurs a Permanent Break in Service subsequent to such Plan Year.

c. Break In Service Grace Periods. The following One-Year Breaks in Service shall be disregarded for purposes of determining whether a Participant has incurred a Permanent Break In Service:

A Participant also shall not incur a One-Year Break in Service for maternity and paternity leaves of absence in accordance with and as provided in Section 3.3(d) hereof.

A person entitled to USERRA benefits shall be treated as not having incurred a Break in Service by reason of such person's period or periods of qualified military service [as defined in Code §414(u)(1)].

A Participant shall not incur a One-Year Break in Service during any period of mental or physical inability to work in the Industry established by medical evidence to the satisfaction of the Board of Trustees according to the rules uniformly applicable to all persons similarly situated.

3.8 Loss of Pre-Contribution Credited Service. If an Employer ceases to make contributions to the Plan, then notwithstanding any provision in this Plan to the contrary, the portion of the Participant's Accrued Benefit that is attributable to service with that Employer before that Employer had an obligation to contribute under the Plan will not be paid to the extent permitted by Code §411(a)(3)(E) and ERISA §203(a)(3)(E)(i).

ARTICLE 4
Benefits

4.1 Normal Retirement Benefit. A Participant who has attained vested status and retires for any reason upon or after attaining his Normal Retirement Age shall be entitled to receive a monthly Normal Retirement Benefit commencing on his Normal Retirement Date or thereafter, as designated by the Participant in a written application for benefits filed with the Plan Administrator and in accordance with the Participant's elected method of payment.

The amount of the Participant's monthly Normal Retirement Benefit shall be determined at the benefit level in effect as of his Benefit Determination Date. A Participant's Benefit Determination Date is the last date he is credited with any Basic Service Credit prior to his Annuity Starting Date. However, if the Participant ever becomes an inactive vested Participant, then the Benefit Determination Date for all or a portion of his Normal Retirement Benefit will be the last date he is credited with any Basic Service Credit prior to becoming an inactive vested Participant. See the inactive vested Participant rules in Section 4.7 hereof.

The Normal Retirement Benefit described in this Section 4.1 is a monthly benefit payable in the normal form of a single life annuity commencing on the Participant's Normal Retirement Date and ending the month of the Participant's death or, if later, upon the payment of the 60th monthly benefit payment.

If the Participant is married and his Normal Retirement Benefit is required to be paid in the form of a Qualified Joint and Survivor Annuity or if the Participant elects to receive his Normal Retirement Benefit in another optional form of payment, his monthly Normal Retirement Benefit will be actuarially adjusted to an amount that is actuarially equivalent to the value of his Normal Retirement Benefit payable in the normal form of benefit.

a. The Normal Retirement Benefit levels are as follows:

(1) Benefit Determination Dates After February 8, 1989. A Participant whose Benefit Determination Date is on or after February 9, 2009 shall receive a monthly Normal Retirement Benefit equal to $15.02 multiplied by the Participant's number of Years of Service Credits [not to exceed the number of years the Plan has been in existence].

(2) Benefit Determination Dates Between July 1, 1988 and February 8, 1989. A Participant whose Benefit Determination Date is on or after July 1, 1988 but before February 9, 1989 shall receive a monthly Normal Retirement Benefit equal $15.02 multiplied by the Participant's number of Years of Service Credits up to a maximum of 30 Years of Service Credits.

(3) Benefit Determination Dates Between July 1, 1985 and June 30, 1988. A Participant whose Benefit Determination Date is on or after July 1, 1985 but before July 1, 1988 shall receive a monthly Normal Retirement Benefit equal to $14.17 multiplied by the Participant's number of Years of Service Credits up to a maximum of 30 Years of Service Credits.

(4) Benefit Determination Dates Before July 1, 1985. A Participant whose Benefit Determination Date is before July 1, 1985 shall receive a monthly Normal Retirement Benefit in accordance with the terms and provisions of the Plan as in effect on his Benefit Determination Date.

b. Limitation on Benefit Accruals. Notwithstanding the foregoing, each Participant's benefit accruals under Section 4.1(a) shall be restricted and limited during any period that the Plan is considered to be in "*critical status*" under Code §432(b)(2) in accordance with and as may be provided under any rehabilitation plan that the Board may adopt under Code §432(e)(1)(B).

c. Determination of Inactive Vested Participant's Normal Retirement Benefit. If a Participant ever was an inactive vested Participant then the Benefit Determination Date for all or a portion of his Normal Retirement Benefit will be the last date he earns any Basic Service Credit prior to becoming an inactive vested Participant. See the inactive vested Participant rules in Section 4.7 hereof.

4.2 Early Retirement Benefit. A vested Participant who retires for any reason on or after attaining his Early Retirement Age but prior to his Normal Retirement Age shall be entitled to receive an Early Retirement Benefit commencing on his Early Retirement Date.

If a vested Participant separates from work in Covered Employment after satisfying the service requirement but before satisfying the age requirement for Early Retirement, the Participant shall be entitled to elect an Early Retirement Benefit upon satisfying such age requirement provided he is still separated from the service of the Employer at that time.

Early Retirement Benefit payments shall commence as of the Participant's Early Retirement Date or thereafter as designated by the Participant in a written application for benefits filed with the Plan Administrator and shall be paid thereafter in accordance with the Participant's elected method of payment.

A Participant's Early Retirement Benefit shall be a monthly benefit equal to the monthly Normal Retirement Benefit he would be entitled to receive on his Normal Retirement Date reduced as follows:

a. the portion of the Participant's Accrued Benefit that was earned prior to July 1, 2011 shall be reduced by four-tenths of 1% [0.4%] for each month that the Participant's Early Retirement Date precedes his 65th birthday; and

b. the portion of the Participant's Accrued Benefit that was earned after June 30, 2011 shall be reduced by 0.583% for each month that the Participant's Early Retirement Date precedes his 65th birthday; and

4.3 Late Retirement Benefit. A Participant will begin to receive his Late Retirement Benefit as of his Late Retirement Date.

a. Late Retirement Date Before Age 70-1/2. If a Participant's Late Retirement Date is on or before the April 1st following the calendar year in which he attains age 70-1/2, his Late Retirement Benefit shall be redetermined as of his Late Retirement Date and as of the close of each Plan Year between his Normal Retirement Date and his Late Retirement Date, and shall be equal to the greater of:

(1) The Actuarial Equivalent of his Normal Retirement Benefit at the later of his Normal Retirement Date or the close of the prior Plan Year, determined as of his Late Retirement Date, reduced (but not below zero) by the Actuarial Equivalent of the total benefit payments made by the close of the Plan Year, provided, however, that the adjustment for actuarial equivalence shall not be applied during periods in which the Participant's benefit was suspended in accordance with Section 5.9 hereof; or

(2) The amount determined based on the Normal Retirement Benefit formula using the Participant's Years of Credited Service through his Late Retirement Date, reduced (but not below zero) by the Actuarial Equivalent of the total benefit payments made by the close of the Plan Year.

b. Late Retirement Date After Age 70-1/2. If a Participant's Late Retirement Date is after the April 1st following the calendar year in which he attains age 70-1/2, his Late Retirement Benefit will be equal to the Actuarial Equivalent of the Late Retirement Benefit that would have been paid if the Participant had retired on the April 1st following the calendar year in which he attained age 70-1/2, plus the Actuarial Equivalent of any additional benefits earned after the April 1st following the calendar year in which he attained age 70-1/2, with each such additional benefits determined as of the earlier of the end of each Plan Year or the date the Participant ceased working in Covered Employment, all reduced (but not below zero) by the Actuarial Equivalent of the total benefit payments made by the close of the Plan Year.

4.4 Disability Retirement Benefit. A Participant who satisfies the eligibility requirements set forth in Section 4.4(a) below and retires before July 1, 2011 and prior to his Early Retirement Date and Normal Retirement Date because of a Total and Permanent Disability shall, upon application therefore, be entitled to receive a Disability Retirement Benefit commencing on his Disability Retirement Date and

continuing thereafter for as long as the Participant remains totally and permanently disabled as defined in Section 4.4(b) hereof.

A Participant's Disability Retirement Benefit shall be a monthly benefit equal to the monthly Normal Retirement Benefit he would be entitled to receive on his Normal Retirement Date based on his Years of Credited Service determined as of his Disability Retirement Date.

A Participant's Disability Retirement Date is the first day of the month following the later of: (a) the date the Participant is granted a Social Security Disability Award; or (b) the date the Participant submits his application for a Disability Pension.

a. Eligibility For a Disability Retirement Benefit. A Participant is eligible to receive a Disability Retirement Benefit if the Participant:

(1) is credited with at least 15 Years of Basic Service Credits;

(2) has incurred a Total and Permanent Disability as defined in Section 4.4(b) hereof;

(3) retires on account of his incurring such Total and Permanent Disability.

b. Total and Permanent Disability Defined. A Participant shall be deemed to have incurred a Total and Permanent Disability if the Participant has been approved for a Social Security Disability Award on account of a disability he incurred while an active Participant of the Plan. If a Disability Retirement Benefit Pensioner ceases to be eligible for a Social Security Disability Pension at any time prior to age 65, then the Participant shall cease to be deemed totally and permanently disabled and payments of his Disability Retirement Pension Benefit shall end as of the last day of the month for which the Social Security Disability Pension was payable.

c. Re-employment of Disability Pensioner. A Disability Pensioner who is no longer totally disabled may re-enter Covered Employment before his Normal Retirement Date and resume the accrual of Service Credit. Such previously disabled Participant who returns to Covered Employment will be immediately reinstated as an Active vested Participant under the Plan.

4.5 Vested Retirement Benefit. A Participant who separates from work in Covered Employment for any reason after attaining vested status but prior to his Early Retirement Date and Normal Retirement Date shall be entitled to receive a Vested Retirement Benefit on the earlier of his Early Retirement Date or Normal Retirement Date. However, no payments may be made to a Participant before the first day of the month following his proper application for his benefit.

The monthly amount of a Participant's Vested Retirement Benefit shall be his Accrued Benefit as provided by the terms of the Plan as in effect on the date the Participant last worked and earned Service Credit in Covered Employment. If the Participant is eligible and elects to have his Vested Retirement Benefit paid prior to his Normal Retirement Date, the monthly benefit shall be actuarially reduced. Payment of a Vested Retirement Benefit shall commence as designated by the Participant in a written application form filed with the Plan Administrator and shall be paid thereafter in accordance with the Participant's elected method of payment.

4.6 Death Benefit.

a. Participant Dies Before Annuity Starting Date.

(1) Vested Married Participant. If a vested married Participant dies prior to his Annuity Starting Date, a Preretirement Survivor Annuity will be paid to his surviving spouse, if any, under Section 5.4(a) hereof.

If the Participant had accrued at least 15 Years of Basic Service Credit, then the Participant's surviving spouse may elect to receive the 60-Monthly Payment Death Benefit under Section 4.6(a)(2) hereof in lieu of receiving the Preretirement Survivor Annuity under Section 5.4(a) hereof but only if the actuarial equivalent value of the 60 Monthly Payment Death Benefit is greater than the actuarial equivalent value of the minimum Preretirement Survivor Annuity payable. The monthly benefit payment

will be equal to the vested monthly Normal Retirement Benefit payment the Participant would have been entitled to receive on his Normal Retirement Date in the form of a Qualified Joint and Survivor Annuity and not reduced for commencement of payment prior to the Participant's Early or Normal Retirement Date. Thereafter, the Preretirement Survivor Annuity payable to the surviving spouse under Section 5.4(a) hereof will be actuarially reduced in accordance with Section 1.3 hereof by the actuarial value of the 60 monthly payments paid to the Participant's surviving spouse.

(2) Vested Unmarried Participant. If a vested Participant dies and, at the time of his death, the Participant is not married or is not survived by a spouse who is entitled to a Preretirement Survivor Annuity under Section 5.4(a) hereof, then a 60-Monthly Payment Death Benefit shall be paid to the Participant's Beneficiary. The 60-Monthly Payment Death Benefit will be paid to the Participant's Beneficiary in 60 consecutive monthly payments commencing the first day of the calendar month immediately following the Participant's death and ending 60 months later. The monthly Death Benefit payment will be equal to the vested monthly Normal Retirement Benefit payment the Participant would have been entitled to receive on his Normal Retirement Date in the form of a single life annuity. The monthly Death Benefit payments shall not be reduced for commencement of payment prior to the Participant's Early or Normal Retirement Date.

(3) Nonvested Participant. If the Participant is not vested on the date of his death, then no benefit will be paid with respect to the Participant after his death.

b. Participant Dies After Annuity Starting Date. If a vested Participant dies on or after his Annuity Starting Date, then the only benefits that will be paid after his death are:

(1) Survivor Annuity: The survivor annuity to the Participant's surviving spouse, if any, in accordance with any Joint and Survivor Annuity ("Spouse Shared") benefit that commenced on the Participant's Annuity Starting Date and was in effect at the time of his death.

(2) Balance of Term Certain Payments: The balance (if any) of the guaranteed monthly benefit payments that had not yet been paid to the Participant as of the date of his death under any optional single life annuity with 60 monthly benefit payments guaranteed that commenced on the Participant's Annuity Starting Date and was in effect at the time of his death, which remaining monthly benefit payments shall be paid to the Participant's designated beneficiary.

c. Military Death Benefits. If a Participant dies on or after January 1, 2007 while performing qualified military service [as defined in Code §414(u)(1)], the Participant's surviving spouse and/or Beneficiary shall be entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the Participant had resumed employment in Covered Employment with the Employer in accordance with his reemployment rights under USERRA on the day preceding his death and then died on his actual date of death while he still was employed in Covered Employment. To the extent applicable, this Section 4.6(c) shall be interpreted and applied consistent with Code §401(a)(37) and IRS Notice 2010-15 (and any superseding guidance).

4.7 Reserved

4.8 Return to Covered Employment After Retirement. If a Participant retires and then returns to Covered Employment, his monthly retirement benefit payments, if any, shall be suspended as provided in Section 5.9 hereof, and his prior Years of Service shall be reinstated and aggregated with service he accrues following his reemployment for purposes of determining when he subsequently will be entitled to receive his retirement benefit and the amount of such retirement benefit. If the Participant receives all or any portion of his Accrued Benefit in any form prior to his return to Covered Employment, the monthly amount of his subsequent retirement benefit payments shall be reduced by the Actuarial Equivalent of the benefit payments he previously received with interest.

4.9 No Duplication of Benefits. An Employee shall be entitled to only one pension under this Plan and after the Effective Date of Pension, a Pensioner will not be able to change his type of pension, except:

a. A Disability Pensioner who recovers and returns to Covered Employment before Normal Retirement Age may be entitled to a different type of pension; and

b. A disabled Employee may, if he is eligible for an Early Retirement Pension, retire on an Early Retirement Pension while he is waiting to receive his Social Security Disability Award. The payment starting date of his Early Retirement Pension will be the same starting date at his Disability Retirement Pension. Once the Social Security Disability Award is received his Early Retirement Pension will be converted to a Disability Retirement Pension with his benefit amount adjusted accordingly.

After the effective date of an Early Retirement Pension, a Pensioner shall not be eligible to change his type of pension to a Normal or Disability Retirement Pension should he become disabled after the effective date of his Early Retirement Pension.

ARTICLE 5
Payment of Benefits

5.1 Commencement of Benefit Payments. A Participant who is eligible to receive retirement benefits under this Plan and files a completed application for benefits with the Plan Administrator in accordance with the rules of this Plan shall be entitled to have his benefits commence the later of:

The first day of the month following the date on which the Employee files his application; or

The first day of the month following the date the Employee has fulfilled all of the conditions for entitlement to benefits, including the filing of an application.

Unless the Employee elects otherwise, in no event shall the Participant's benefits commence later than the 60th day after the close of the Plan Year in which the later of the following occurs:

The Participant attains his Normal Retirement Date or Early Retirement Date; or

The Participant terminates employment.

A Participant may request in writing to defer payment to a later date. In all events, all benefits under this Plan must at least commence to be distributed by a date not later than the Participant's Required Beginning Date.

No benefit may be distributed to the Participant or to the Participant's spouse without the consent of the Participant and the Participant's spouse (or where either the Participant or the spouse has died, the survivor) before the Participant attains (or would have attained if not deceased) the later of age 62 or Normal Retirement Age; except, however, that only a Participant need consent to the commencement of a distribution in the form of a Qualified Joint and Survivor Annuity. Consent shall be obtained in writing within the 180-day period (90-day period for pre-January 1, 2007) immediately preceding the date payments commence from the Plan. The Plan Administrator shall notify, the Participant and the Participant's spouse of the right to defer any distribution until the Participant attains (or would have attained if not deceased) the later of age 62 or his Normal Retirement Age. Such notice shall also comply with the requirements of Section 5.12. The failure of a Participant and/or spouse to consent to a distribution under this Section 5.1 shall be deemed to be an election to defer commencement of payment of any benefit. Consent shall not be required to the extent that the distribution is required to satisfy Code §§401(a)(9) or 415. Also the Participant's consent is not required with respect to any distributions to an Alternate Payee except as may be provided in a Qualified Domestic Relations Order.

The benefits defined in this Plan are based upon the Annuity Starting Date being on or after the Participant's Normal Retirement Date. If a benefit hereunder commences prior to such Participant's Normal Retirement Date, then the amount of such payments shall be actuarially reduced to be the Actuarial Equivalent of the Participant's Vested Accrued Benefit payable at his Normal Retirement Date.

5.2 Standard Method of Payment of Benefits to Participants. If at the time of distribution the Actuarial Equivalent lump sum present value of the Participant's Vested Accrued Benefit is more than $1,000 or at the time of any prior distribution exceeded $1,000, then the standard method of payment of benefits shall be as follows.

a. Unmarried Participant. A Participant who is not married at the time payment of his benefits is to commence shall receive his benefits in the form of an immediate single life annuity payable monthly for his lifetime unless he elects, in accordance with Section 5.12, an optional form of benefit specified in Section 5.3.

b. Married Participant. A Participant who is married at the time payment of his benefits is to commence shall receive his benefit in the form of a Qualified Joint and Survivor Annuity unless the Participant and his spouse elect, in accordance with Section 5.12, an optional form of benefit specified in Section 5.3.

A Qualified Joint and Survivor Annuity is an immediate monthly annuity for the life of the Participant with payments continuing upon the death of the Participant for the life of his surviving spouse in an amount equal to 50% of the amount payable while the Participant was living. The last pension payment will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse.

If a Participant's spouse dies or if the Participant and his spouse divorce on or after the date payments commence to the Participant, but prior to the death of the Participant, the qualified joint and survivor annuity shall continue to be paid in the same amount.

If the Participant dies before payments commence to him from the Plan, no annuity shall be payable to his surviving spouse pursuant to this Section 5.2, and the benefit payable to the spouse, if any, shall be determined under Section 5.4.

Each Qualified Joint and Survivor Annuity option shall be the Actuarial Equivalent of the Participant's Vested Accrued Benefit payable at his Normal Retirement Date in the Normal Form of Benefit or, if greater, the Actuarial Equivalent of any optional form of benefit. Actuarial Equivalents shall be determined as of the date the benefit commences using the actuarial assumptions set forth in Section 1.3 hereof.

c. Determination of Marital Status. A Participant shall be deemed to be married for purposes of providing a Joint and Survivor Annuity if he is married on his Annuity Starting Date or if a Qualified Domestic Relations Order ("QDRO") provides for a former spouse of the Participant to be treated as the spouse of the Participant but only to the extent so provided. The provisions of this Section 5.2 shall apply separately to the portion of the Participant's Vested Accrued Benefit subject to the QDRO and to the portion of the Participant's Vested Accrued Benefit not subject to the QDRO. See Section 5.4(b) hereof regarding the determination of Marital Status for purposes of providing a Qualified Preretirement Survivor Annuity.

d. Commencement of Annuity. The Participant may elect to have the single life annuity (if unmarried) or the Qualified Joint and Survivor Annuity (if married) distributed upon attainment of his earliest retirement age under the Plan.

5.3 Optional Methods of Payment of Benefits. If at the time of distribution the Actuarial Equivalent lump sum present value of a Participant's Vested Accrued Benefit is more than **$1,000** then, in lieu of the standard method of payment of benefits, a Participant (with his spouse's consent) may elect, in writing, to receive payment of his benefits under one of the optional methods of payments described below. Each optional form of benefit shall be the Actuarial Equivalent of the Participant's Vested Accrued Benefit. Actuarial Equivalents shall be determined as of the date benefit commences using the actuarial assumptions set forth in Section 1.3 hereof. Any optional method(s) of payment selected must satisfy the minimum distribution requirements of Section 5.7 hereof. When determining the present value of the Participant's Vested Accrued Benefit for purposes of any consent requirements under the Plan, the Plan must use the mortality table and the interest rate specified in Section 1.3 or the Applicable Mortality Table and the Applicable Interest Rate, whichever will result in a greater benefit.

a. Optional Benefit Forms. In lieu of the normal form of benefit required by subsection 5.2 above, a Participant may, upon satisfying the requirements of Section 5.12 below, elect payment of his pension benefit as follows:

(1) Single Life Annuity With 60-Month Term Certain. The Participant shall be paid his retirement benefit monthly during the Participant's remaining lifetime, ending with the last payment due on or before his date of death or, if later, upon the payment of the 60th monthly benefit payment. If a Participant dies after having received at least 60 monthly Pension Benefit payments, then all Pension Benefit payments with respect to the Participant shall end on the date of his death. If the Participant dies before receiving at least 60 monthly Pension Benefit payments, then monthly Pension Benefit payments shall continue to be made after the Participant's death to the Participant's Beneficiary until a combined total of 60 monthly Pension Benefit payments have been made both during the Participant's lifetime and after his death.

(2) 50% Spouse Shared Benefit. An eligible Participant may elect the payment of a reduced lifetime monthly pension followed by the payment to his surviving spouse, for the spouse's lifetime, of a lifetime monthly annuity in an amount equal to 50% of the monthly annuity payable to the Participant prior to his death. If at the time of the Participant's death the Option has become effective, pension payments to the surviving spouse will commence as of the first day of the month following the month in which the Participant's death occurs, if the spouse is thin living. The last pension payment under this option if effective will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse.

(3) 50% Spouse Shared Benefit with Pop-Up. An eligible Participant may elect the payment of a reduced lifetime monthly pension followed by the payment to his surviving spouse, for the spouse's lifetime, of a lifetime monthly annuity in an amount equal to 50% of the monthly annuity payable to the Participant prior to his death, subject to a further reduction of 1%. If at the time of the Participant's death the Option has become effective, pension payments to the surviving spouse will commence as of the first day of the month following the month in which the Participant's death occurs, if the spouse is then living. The last pension payment under this option if effective will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse. If, however, the Participant's spouse predeceases him once payments begin, then the reduced monthly pension will be increased to the amount the Participant would have received under the single life form, effective with the first day of the month following the spouse's death.

(4) 100% Spouse Shared Benefit. An eligible Participant may elect the payment of a reduced lifetime monthly pension followed by the payment to his surviving spouse, for the spouse's lifetime, of a lifetime monthly annuity in an amount equal to 100% of the monthly annuity payable to the Participant prior to his death. If at the time of the Participant's death the Option has become effective, pension payments to the surviving spouse will commence as of the first day of the month following the month in which the Participant's death occurs, if the spouse is thin living. The last pension payment under this option if effective will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse.

(5) 100% Spouse Shared Benefit with Pop-Up. An eligible Participant may elect the payment of a reduced lifetime monthly pension followed by the payment to his surviving spouse, for the spouse's lifetime, of a lifetime monthly annuity in an amount equal to 100% of the monthly annuity payable to the Participant prior to his death, subject to a further reduction of 1%. If at the time of the Participant's death the Option has become effective, pension payments to the surviving spouse will commence as of the first day of the month following the month in which the Participant's death occurs, if the spouse is then living. The last pension payment under this option if effective will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse. If. however, the Participant's spouse predeceases him once payments begin, then the reduced monthly pension will be increased to the amount the Participant would have received under the single life form, effective with the first day of the month following the spouse's death.

(6) 75% Spouse Shared Benefit. For retirements after June 30, 2009, an eligible Participant may elect the payment of a reduced lifetime monthly pension followed by the payment to his surviving spouse, for the spouse's lifetime, of a lifetime monthly annuity in an amount equal to 75% of the monthly annuity payable to the Participant prior to his death, subject to a further reduction of 1%. If at the time of the Participant's death the Option has become effective, pension payments to the surviving spouse will commence as of the first day of the month following the month in which the Participant's death occurs, if the spouse is thin living. The last pension payment under this option if effective will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse. The 75% Spouse Shared Benefit shall be the Actuarial Equivalent of a single life annuity payable for the life of the Participant.

(7) 75% Spouse Shared Benefit with Pop-Up. For retirements after June 30, 2009, an eligible Participant may elect the payment of a reduced lifetime monthly pension followed by the payment to his surviving spouse, for the spouse's lifetime, of a lifetime monthly annuity in an amount equal to 75% of the monthly annuity payable to the Participant prior to his death, subject to a further reduction of 1%. If at the time of the Participant's death the Option has become effective, pension payments to the surviving spouse will commence as of the first day of the month following the month in which the Participant's death occurs, if the spouse is then living. The last pension payment under this

option if effective will be the monthly payment due on the first day of the month in which occurs the death of the last to survive of the Participant and his spouse. If, however, the Participant's spouse predeceases him once payments begin, then the reduced monthly pension will be increased to the amount the Participant would have received under the single life form, effective with the first day of the month following the spouse's death.

5.4 Death of Participant / Payment of Benefits to Beneficiaries. Upon the death of a Participant, his Beneficiary or Beneficiaries shall be entitled to receive a Death Benefit as provided in Section 4.6 and this Section 5.4.

a. Preretirement Survivor Annuity to Surviving Spouse. If a married vested Participant dies before his Annuity Starting Date and is survived by his spouse, then a Preretirement Survivor Annuity shall be paid to the Participant's surviving spouse.

(1) Death On or Before Earliest Payment Date. The Preretirement Survivor Annuity benefit payable with respect to a Participant who dies on or before the earliest date on which the Participant could have elected to receive benefits from the Plan shall be a monthly amount for the life of the surviving spouse equal to the amount that would have been payable to the spouse under the Qualified Joint and 50% Survivor Annuity [50% Spouse Shared Benefit], calculated as if the Participant had:

Terminated his employment on his date of death or his actual date of termination of employment, if earlier;

Survived to the earliest date on which he could have elected to receive benefits from the Plan;

Retired with an immediate Qualified Joint and 50% Survivor Annuity at such earliest payment date; and

Died on the day after such earliest payment date.

However, if the Participant was more than 4 years older than his surviving spouse, then the annual amount of the Preretirement Survivor Annuity payable to the surviving spouse shall be reduced by 1/12th of 1% for each full month in excess of 4 years.

Unless the Participant's surviving spouse elects to defer the commencement of payment, the Preretirement Survivor Annuity shall be paid beginning on the first day of the month coinciding with or immediately following the earliest date the Participant would have been eligible to receive an early retirement or deferred vested benefit if he had survived (the Participant's "Earliest Retirement Age"). The surviving spouse may elect to commence payment of the Preretirement Survivor Annuity as of any earlier date (as early as the month following the Participant's death) provided, however, the monthly payment amount payable to the surviving spouse commencing on such earlier date shall be actuarially adjusted to be the Actuarial Equivalent of the monthly payment amount payable to the surviving spouse commencing on the Participant's Earliest Retirement Age.

(2) Death After Earliest Payment Date. The Preretirement Survivor Annuity benefit payable with respect to a Participant who dies after the earliest date on which he could have elected to receive benefits from the Plan shall be the amount which would have been payable to the spouse under the Qualified Joint and 50% Survivor Annuity, calculated as if the Participant had begun to receive benefits in the Qualified Joint and 50% Survivor form as of the first day of the month before the Participant's date of death. Such amount shall be based on the Participant's normal retirement benefit determined as of his date of death actuarially reduced for commencement prior to his Normal Retirement Date. Unless the Participant's surviving spouse elects to defer the commencement of payment, the Preretirement Survivor Annuity shall be paid beginning as of the first day of the calendar month next following the month during which the Participant died.

(3) Latest Preretirement Survivor Annuity Commencement Date. Notwithstanding the foregoing, the surviving spouse may elect to delay the commencement of payments to a date not later than the December 31st of the calendar year immediately following the calendar year in which the Participant died or the December 31st of the calendar year which the Participant would have attained the age of 70-1/2.

(4) Determining Value of Preretirement Survivor Annuity. When determining the value of the Preretirement Survivor Annuity, the Joint and Survivor Annuity shall be the Actuarial Equivalent of the Participant's Vested Accrued Benefit derived from Employer and Participant contributions determined immediately prior to his death. For this purpose, the Participant's Vested Accrued Benefit shall be determined disregarding any Accrued Benefit in which the Participant becomes vested by reason of his death.

b. Determination of Marital Status. For purposes of providing a Preretirement Survivor Annuity, a Participant shall be deemed to be married if he was married throughout the 1-year period ending on the date of his death or if a Qualified Domestic Relations Order ("QDRO") provides for a former spouse of the Participant to be treated as the surviving spouse of the Participant but only to the extent so provided and only if the Participant and his former spouse were married for at least one year. However, an individual who is legally married to a Participant shall be deemed to be a spouse who may make a valid and irrevocable spousal election and consent under Section 5.12 hereof even though such individual has been married to the Participant for less than one year and is not deemed to be a spouse for benefit entitlement purposes.

The provisions of this Section 5.4 shall apply separately to the portion of the Participant's Vested Accrued Benefit subject to the QDRO and to the portion of the Participant's Vested Accrued Benefit not subject to the QDRO.

c. Designation of Beneficiary. If a Participant's Accrued Benefit is being paid in the form of a single life annuity with a minimum of 60 monthly benefit payments guaranteed, then the Participant, from time to time, may designate the Beneficiary and successor Beneficiaries who will receive the balance, if any, of the guaranteed minimum number of monthly benefit payments that may be payable after the Participant's death. Also, a Participant may designate a beneficiary to receive any death benefit that may be payable upon his death. See Section 4.6 hereof.

The Plan Administrator shall furnish the Participant with forms upon which the Participant may designate his Beneficiary and successor Beneficiaries. A Participant's Designation of Beneficiary shall not be effective unless it is received by the Plan Administrator prior to the Participant's death. Upon the Participant filing a Designation of Beneficiary form with the Plan Administrator, the form shall be deemed to effectively revoke all designations previously filed by the Participant. Except as provided below with respect to Alternate Payees under a QDRO, no individual other than a Participant may designate a Beneficiary or successor Beneficiary of any benefit payable under the Plan. Furthermore, the Beneficiary or Beneficiaries determined as of the date of the Participant's death (whether by the Participant's designation or by operation of the provisions of this Plan) may not be changed by anyone and any attempt by the Participant to give anyone the discretion to change the Beneficiary after the Participant's death shall be null and void and of no effect whatsoever.

(1) Death of Beneficiary. If any Beneficiary designated by a Participant predeceases the Participant, then the Death Benefit shall be paid to the Participant's successor Beneficiary. If all Beneficiaries designated by a Participant predecease the Participant or are not in existence on the date of the Participant's death, then the Trustee shall pay the Death Benefit to the Participant's surviving spouse, if any, otherwise to the beneficiary, if any, designated by the Participant with respect to any life insurance benefit he may have under the Local 640 Welfare Fund, otherwise to the Participant's children, if any, per stirpes, otherwise to the Participant's estate. In the event that any Beneficiary survives the Participant but dies prior to receiving the entire Death Benefit, then the balance of the Death Benefit shall be distributed to the successor Beneficiary designated by the Participant (if then living or in existence) or, if there be none, to the deceased Beneficiary's estate.

(2) If Participant Divorces Spouse Beneficiary. In the event that, subsequent to designating his spouse as a Beneficiary, the Participant and his spouse are divorced, then, for purposes of determining the Participant's Beneficiary under this Plan, the spouse shall be deemed to have died as of the date of divorce and predeceased the Participant unless otherwise provided in a QDRO or unless the Participant reaffirms such designation subsequent to the date of his divorce.

(3) If Beneficiary Cannot Be Located. If the Plan Administrator is unable to locate the Participant's Beneficiary after making a reasonable attempt to do so, then such Beneficiary shall be

treated as having predeceased the Participant and the Participant's Death Benefit shall be paid to the Beneficiary determined under Section 5.4(c)(1) above.

(4) If No Beneficiary Is Designated. If a Participant fails to designate a Beneficiary, then the Trustee shall pay the Death Benefit to the Participant's surviving spouse, if any, otherwise to the beneficiary, if any, designated by the Participant with respect to any life insurance benefit he may have under the Local 640 Welfare Fund, otherwise to the Participant's estate.

(5) Presumption Of Order Of Death. In the event that a Participant and his Beneficiary die under such circumstances that the order of their deaths cannot be established beyond reasonable doubt, the Participant shall be deemed to have survived the Beneficiary.

5.5 Cash Outs. If at the time of distribution the Actuarial Equivalent lump sum present value of a terminated or deceased Participant's Vested Accrued Benefit is $1,000 or less, the Trustee shall distribute the present value of such Participant's Vested Accrued Benefit in the form of a single lump sum payment. For purposes of determining the present value of a Participant's vested Accrued Benefit and the amount of a Participant's distribution, the Plan shall use the mortality table and the interest rate specified in Section 1.3 hereof or the Applicable Mortality Table and the Applicable Interest Rate, whichever will result in a greater benefit.

5.6 Direct Rollovers. A Distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the Participant or such Beneficiary or Alternate Payee in a direct rollover.

a. Distributee. A Distributee includes: (1) a Participant; (2) a deceased surviving spouse; and (3) a Participant's spouse or former spouse who is the Alternate Payee under a qualified domestic relations order, as defined in Code §414(p).

b. Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an eligible rollover distribution does not include: (1) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a specified period of ten years or more; (2) any distribution to the extent such distribution is a Required Minimum Distribution under Code §401(a)(9); and (3) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). Any amount that is distributed after December 31, 2001 on account of hardship shall not be an eligible rollover distribution and the Distributee may not elect to have any portion of such a distribution paid directly to an eligible retirement plan.

c. Eligible Retirement Plan. An eligible retirement plan is an individual retirement account described in Code §408(a), an individual retirement annuity described in Code §408(b), an annuity plan described in Code §403(a), or a qualified trust described in Code §401(a), that accepts the Distributee's eligible rollover distribution. Effective for distributions made after December 31, 2001, an eligible retirement plan also means an annuity contract described in Code §403(b) and an eligible plan under Code §457(b) which is maintained by a State, political subdivision of a State, or any agency or instrumentality of a State or political subdivision of a State and which agrees to separately account for amounts transferred into such plan from this Plan.

Effective for distributions made after December 31, 2007, a Participant may elect to directly roll over an eligible rollover distribution to a Roth IRA described in Code §408A(b).

d. Direct Rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the Distributee.

e. Direct Rollover By Non-Spouse Beneficiary To Inherited IRA. Effective for distributions made after December 31, 2006, a Designated Beneficiary who is not the Participant's surviving spouse [including any trust that satisfies the requirements to be a designated beneficiary within the meaning of Code §401(a)(9)(E) and the Regulations thereunder] may elect to have all or any portion of his interest in any portion of a deceased Participant's Vested Accrued Benefit directly rolled over via a trustee-to-

trustee transfer to an individual retirement account described in Code §402(c)(8)(B)(i) or (ii) that: (1) is established for the purpose of receiving the distribution on behalf of a non-spouse Designated Beneficiary; (2) is treated as an inherited individual retirement account or individual retirement annuity within the meaning of Code §408(d)(3)(C)(ii); and (3) to which the required minimum distribution rules of Code §401(a)(9)(B) [other than the special spousal rule of Code §401(a)(9)(B)(ii)] apply.

5.7 Minimum Distribution Requirements.

The provisions of this Section 5.7 shall apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

a. Time and Manner of Distribution.

(1) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

(2) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:

(A) Surviving Spouse Is Sole Designated Beneficiary. If the Participant's surviving spouse is the Participant's sole designated beneficiary, then, except as provided in Section 5.7(e), distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later.

(B) Spouse Is Not Sole Designated Beneficiary. If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then, except as provided in Section 5.7(e), distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(C) No Designated Beneficiary. If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(D) Surviving Spouse Dies Before Distributions Begin. If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 5.7(a)(2), other than Section 5.7(a)(2)(A), will apply as if the surviving spouse were the Participant.

For purposes of this Section 5.7, distributions are considered to begin on the Participant's Required Beginning Date [or, if Section 5.7(a)(2)(D) applies, the date distributions are required to begin to the surviving spouse under Section 5.7(a)(2)(A)]. If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date [or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Section 5.7(a)(2)(A)], the date distributions are considered to begin is the date distributions actually commence.

(3) Form of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Sections 5.7(b), 5.7(c) and 5.7(d) hereof. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code §401(a)(9) and the Treasury Regulations. Any part of the Participant's interest which is in the form of an individual account described in Code §414(k) will be distributed in a manner satisfying the requirements of Code §401(a)(9) and the Treasury Regulations that apply to individual accounts.

b. Determination of Amount to be Distributed Each Year.

(1) General Annuity Requirements. If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

(A) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;

(B) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 5.7(c) or 5.7(d);

(C) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;

(D) payments will either be nonincreasing or increase only as follows:

(i) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;

(ii) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Section 5.7(c) dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Code §414(p);

(iii) to provide cash refunds of Participant contributions upon the Participant's death; or

(iv) to pay increased benefits that result from a Plan amendment.

(2) Amount Required to be Distributed by Required Beginning Date.

(A) In the case of a Participant whose interest in the Plan is being distributed as an annuity pursuant to Section 5.7(b)(1) the amount that must be distributed on or before the Participant's Required Beginning Date [or, if the Participant dies before distributions begin, the date distributions are required to begin under Section 5.7(a)(2)(A) or (B)] is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

(B) In the case of a single sum distribution of a Participant's entire Accrued Benefit during a Distribution Calendar Year the amount that is the required minimum distribution for the Distribution Calendar Year [and thus not eligible for rollover under Code §402(c)] is determined under this Section 5.7(b)(2)(B). The portion of the single sum distribution that is a required minimum distribution is determined by treating the single sum distribution as a distribution from an individual account plan and treating the amount of the single sum distribution as the Participant's account balance as of the end of the relevant valuation calendar year. If the single sum distribution is being made in the calendar year containing the Required Beginning Date and the required minimum distribution for the Participant's first Distribution Calendar Year has not been distributed, the portion of the single sum distribution that represents the required minimum distribution for the Participant's fi4rst and second Distribution Calendar Years is not eligible for rollover.

(3) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(4) Participant Dies After Distributions Begin. If a Participant dies after distribution of the Participant's interest begins in the form of an annuity meeting the requirements of this Section 5.7, then the remaining portion of the Participant's interest will continue to be distributed over the remaining period over which distributions commenced.

c. Requirements For Annuity Distributions That Commence During Participant's Lifetime.

(1) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Treasury Regulations §1.401(a)(9)-6T, Q&A-2. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(2) Period Certain Annuities. Unless the Participant's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Treasury Regulations §1.401(a)(9)-9 for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distributions period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Treasury Regulations §1.401(a)(9)-9 plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's spouse is the Participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Section 5.7(c)(2), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Treasury Regulations §1.401(a)(9)-9, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the Annuity Starting Date.

d. Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

(1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Section 5.7(a)(2)(A) or (B), over the life of the designated beneficiary or over a period certain not exceeding:

(A) unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

(B) if the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the Annuity Starting Date.

(2) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(3) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this Section 5.7(d) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 5.7(a)(2)(A).

e. Election to Apply 5-Year Rule to Distributions to Designated Beneficiaries. In lieu of receiving their benefit under the life expectancy rule of Sections 5.7(a)(2) and 5.7(d), designated beneficiaries may elect on an individual basis to instead have the Participant's entire interest distributed to them by December 31 of the calendar year containing the fifth anniversary of the Participant's death (i.e. under the "5-Year Rule"). No amount is required to be distributed for any calendar year until the calendar year that contains the fifth anniversary of the Participant's death when the Beneficiary's entire remaining interest must be distributed.

If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to either the Participant or the surviving spouse begin, this election will apply as if the surviving spouse were the Participant.

The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under Section 5.7(a)(2), or by September 30 of the calendar year which contains the fifth anniversary of the Participant's (or, if applicable, surviving spouse's) death. The election will be irrevocable with respect to the Beneficiary (and all subsequent Beneficiaries) and will apply to all subsequent calendar years. If the beneficiary does not make an election under this paragraph, distributions will be made in accordance with Sections 5.7(a)(2) and 5.7(d).

f. Definitions.

(1) Designated Beneficiary. The individual who is designated as the beneficiary under Section 5.4 of the Plan and is the designated beneficiary under Code §401(a)(9) and Treasury Regulations §1.401(a)(9)-1, Q&A-4.

(2) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year that contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Section 5.7(a)(2).

(3) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Treasury Regulations §1.401(a)(9)-9.

(4) Required Beginning Date. The term "Required Beginning Date" shall mean the April 1st of the calendar year immediately following the later of the calendar year in which the Participant attains age 70-1/2 or the calendar year in which the Participant retires. However, if the Participant is a 5% Owner [within the meaning of Code §416(i)] with respect to the Plan Year ending in the calendar year in which the Participant attains age 70-1/2, then, except as provided in Code §409(d), such Participant's "Required Beginning Date" shall be the April 1st of the calendar year following the calendar year in which the Participant attains age 70-1/2.

g. Incorporation By Reference. With respect to distributions under the Plan made for calendar years beginning on or after January 1, 2003, the Plan will apply the minimum distribution requirements of Code §401(a)(9) in accordance with the Treasury Regulations under Code §401(a)(9) that were finalized on June 15, 2004, notwithstanding any provision of the Plan to the contrary.

5.8 Sworn Statement of Continued Retirement. Each Pensioner receiving retirement benefits hereunder shall submit from time to time on request of the Trustees a sworn statement of his existence including a statement that he has obtained no new employment in any capacity in the industry as defined in the collective bargaining agreement. If such statement is not submitted within sixty days after a request is mailed to the last address of the Pensioner appearing on the records of the Trustees, all future retirement benefits will be terminated until such statement is submitted and approved by the Trustees.

5.9 Reemployment / Suspension of Benefits.

a. Suspension of Benefits.

(1) Early Retirement Pensioner. Prior to attaining Normal Retirement Age, an Early Retirement Pensioner will not be entitled to receive his monthly benefit payment and shall have his monthly benefit payment suspended for any month in which he worked or was paid for disqualifying employment.

(2) Disability Retirement Pensioner. Prior to attaining Normal Retirement Age, a Disability Retirement Pensioner shall have his monthly benefit payments suspended in accordance with Section 4.4(e) hereof.

(3) Normal Retirement Pensioner. A Normal Retirement Pensioner or any other Pensioner who has attained his Normal Retirement Age will not be entitled to receive his monthly benefit payment and shall have his monthly benefit payment suspended for any month in which he worked or was paid for at least 40 hours of disqualifying employment.

(4) No Suspension of Benefits. These suspension of benefit rules shall not apply to any Pensioner after he attains age 70-1/2 years. These suspension of benefit rules also will not apply to any Pensioner who is at least age 62 years and is credited with at least 30 Years of Basic Service Credit (counting no more than one Year of Service Credit for any one Plan Year).

b. Disqualifying Employment. "Disqualifying employment" means employment with an Employer for which contributions are required to be made to the Plan or, for the period prior to the Participant's Normal Retirement Age, employment for which the Plan grants vesting service credit.

c. Plan's Notice to Participants. Upon commencement of pension payment, the Trustees shall notify the Pensioner of the Plan rules governing suspension of benefits, including identity of the industry and area covered by the Plan. If benefits have been suspended and payment resumed new notification shall, upon resumption, be given to the Pensioner if there has been any material change in the suspension rules or the identity of the industry or area covered by the Plan.

d. Pensioner's Obligation to Notify Plan. A Pensioner shall notify the Plan in writing within 30 days after starting any work of a type that is or may be disqualifying under the provisions of the Plan and without regard to the number of hours of such work (that is, whether or not less than 40 hours in a month). If a Pensioner has worked in disqualifying employment in any month and has failed to give timely notice to the Plan of such employment, the Trustees shall presume that he worked for at least 40 hours in such month and any subsequent month before the Pensioner gives notice that he has ceased disqualifying employment. The Pensioner shall have the right to overcome such presumption by establishing that his work was not in fact an appropriate basis, under the Plan, for suspension of his benefits.

A Pensioner whose pension has been suspended shall notify the Plan when disqualifying employment has ended. The Trustees shall have the right to hold back benefit payments until such notice is filed with the Plan.

From time to time and upon request of the Trustees, a Pensioner shall submit a sworn statement either (1) that he has not worked or been paid for any hours of disqualifying employment during the specified retirement period; or (2) describing the disqualifying employment that he has worked or for which he has been paid during the specified retirement period. If the Participant does not submit the requested sworn statement within 60 days after the day the Trustees mailed such request, all future retirement benefit payments will be terminated until such statement is submitted and approved by the Trustees.

e. Request For Determination. A Pensioner may ask the Plan whether a particular employment will be disqualifying. The Plan shall provide the Participant with its determination.

f. Notice of Suspension of Benefits. The Plan shall inform a Pensioner of any suspension of his benefits by notice given by personal delivery or first class mail during the first calendar month in which his benefits are withheld. Such notice shall include a description of the Plan, reference to the applicable

regulation of the U.S. Department of Labor, and a statement of the procedure for securing a review of the suspension. In addition, the notice shall describe the procedure for the Pensioner to notify the Plan when his disqualifying employment ends. If the Plan intends to recover prior overpayments by offset under Section 6.10, the suspension notice shall explain the offset procedure and identify the amount expected to be recovered, and the periods of employment to which they relate.

g. Review of Suspension of Benefit Determination. A Pensioner shall be entitled to a review of a determination suspending his benefits by written request filed with the Trustees within 180 days of the notice of suspension. The same right of review shall apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be disqualifying.

h. Waivers. The Trustees may, upon their own motion or on request of a Pensioner, waive suspension of benefits subject to such limitations the Trustees in their sole discretion may determine including any limitations based on the Pensioner's previous record of benefit suspension or noncompliance with reporting requirements under this Article.

i. Resumption of Benefit Payments. Benefits shall be resumed for those months after the last month for which benefits were suspended, with payments beginning no later than the third month after the last calendar month for which the Pensioner's benefit was suspended, provided the Pensioner has complied with the notification requirements of Section 5.9(d).

A Pensioner who returns to Covered Employment for an insufficient period of time to complete a Year of Vesting Service, shall not, on subsequent termination of employment be entitled to a recomputation of pension amount based on any additional service. If a Pensioner who returns to Covered Employment completes a Year of Vesting Service, he shall, on subsequent termination of employment, be entitled to a recomputation of his pension amount based on any additional service credit.

Suspension before Normal Retirement Age in accordance with this Section 5.9 because of employment of a type for which benefits could not be suspended after Normal Retirement Age shall not have the effect of reducing the value of the Participant's pension below the actuarial equivalent of his pension as accrued for payment at his Normal Retirement Age and to the extent necessary to avoid such reduction, the monthly amount of the pension shall be adjusted so as not to deprive the Pensioner of the value of his benefit as payable from his Normal Retirement Age.

j Plan's Recovery of Overpayments. Overpayment attributable to payments made for any month or months for which the Participant had disqualifying employment shall be deducted from the first pension payment made upon resumption after a suspension. Recovery of any additional overpayments shall be by deduction from subsequent monthly benefits, with such deduction not to exceed 25% of the pension amount (before deduction). If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his beneficiary or contingent annuitant, subject to the 25% limitation on the rate of deduction.

5.10 Determination of Life Expectancy. Life expectancy and joint and last survivor expectancy shall be determined under this Plan by use of the expected return multiples in Tables V and VI of Regulations §1.72-9.

Other than in the case of a life or joint life annuity form of benefit (with or without a minimum term certain), the life expectancy of the Participant and the Participant's spouse may be redetermined as often (but not more often) than annually. The life expectancy of a non-spouse Beneficiary may not be recalculated. Life expectancies of the Participant and the Participant's spouse will not be recalculated unless on or before the time of the first required distribution under Code §401(a)(9) and this Plan the Participant and/or his spouse irrevocably elect to have either or both of their life expectancies recalculated for all subsequent years.

Life expectancies shall be calculated using the attained age of the Participant and/or Beneficiary as of the their birthday in the applicable calendar year. The applicable calendar year shall be the first Distribution Calendar Year and, if life expectancy is being recalculated, each succeeding calendar year.

5.11 Type of Annuity to be Distributed. All annuities, when distributed, shall be nontransferrable and shall not contain an interest only option. "Nontransferrable" shall mean that the annuity, by its terms, may not be sold, assigned, discounted, pledged as collateral for a loan or security for the performance of an obligation or for any purpose to any person other than to the insurance company issuing the same.

The Trustee shall not distribute any annuity contract later than the date benefits are to be distributed under this Article 5. The Trustee shall not transfer any contract that contains a method of payment not specifically authorized by this Article 5 or which fails to comply with the Joint and Survivor Annuity requirements of this Plan. Any annuity contract purchased by the Plan and distributed to or owned by a Participant must provide that benefits under the contract are in accordance with the applicable consent, present value and other requirements of this Plan. No rights to accrued benefits, optional forms of payments, consents, or other privileges provided for under this Plan may be eliminated or reduced because the Plan uses annuity contracts to provide benefits or because such a contract is held by the Participant or the Participant's spouse instead of the Trustee.

5.12 Survivor Elections.

a. Joint and Survivor Annuity Elections.

(1) Notice Requirement. Not less than 30 days and not more than 180 days (90 days for pre-January 1, 2007) prior to the date a Participant's benefit becomes payable, the Plan Administrator shall furnish the Participant with information concerning the Qualified Joint and Survivor Annuity benefit form and his right to request optional benefit forms from the Plan. Such information shall contain a written explanation of:

The terms and conditions of the Qualified Joint and Survivor Annuity;

The Participant's right to elect an optional benefit form, the effect of such election and the material features and relative financial values of the optional forms of benefit [as provided in Treasury Regulations §1.417(a)-3];

The necessity for the Participant's spouse to consent to the election of an optional benefit form;

The Participant's right to revoke an election of an optional benefit form and the effect of such revocation;

The optional forms of benefit available under the Plan (including material features and relative values of those options); and

the Participant's right to defer distribution until he attains the later of his Normal Retirement Age or age 62.

Effective Plan Years beginning after December 31, 2006, the notices given to Participants also shall include a description of how much larger benefits will be if the commencement of distribution is deferred.

Notwithstanding the foregoing, a Participant may elect (with spousal consent) to waive any requirement that this written explanation be provided at least 30 days before the Annuity Starting Date if the distribution commences more than 7 days after such explanation is provided and the Participant's waiver clearly indicates that: (i) the Participant has a right to at least 30 days to consider whether to waive the Qualified Joint and Survivor Annuity and consent to a form of distribution other than the Qualified Joint and Survivor Annuity; and (ii) the Participant is permitted to revoke an affirmative distribution election at least until the Participant's Annuity Starting Date or, if later, at any time prior to the expiration of the 7-day period that begins the date that such explanation is provided to the Participant.

(2) Election. During the 180 day period (90 day period for pre-January 1, 2007) ending on his Annuity Starting Date or, if later, on the 30th day after the date on which the notice described in Section 5.12(a)(1) above is provided, each Participant shall have the option to waive the Joint and

Survivor Annuity form of benefit and elect an optional form of benefit. A Joint and Survivor Annuity with respect to an unmarried Participant shall mean a single life annuity payable over the life of the Participant. Written consent of: (a) the Participant with respect to the immediate commencement of his benefit prior to the later of his Normal Retirement Age or age 62; and (b) of the Participant and the Participant's spouse to waive the Joint and Survivor Annuity and elect an optional form of distribution must be obtained not more than 180 days (90 days for pre-January 1, 2007) before the Annuity Starting Date. The Plan does not limit the number of times the Participant may revoke a waiver of a Qualified Joint and Survivor Annuity or make a new waiver during the election period. Notwithstanding the foregoing, a Participant may elect (with spousal consent) to waive the minimum 30-day election period in accordance with the provisions of Section 5.12(a)(1) hereof and commence to receive distribution of his or her benefit as early as 8 days after the date the notice described in Section 5.12(a)(1) is provided.

(3) Spousal Consent. An election by a married Participant to not receive his benefit in the form of a Joint and Survivor Annuity is effective only if the Participant's spouse consents to it in writing, such consent designates a form of benefits which may not be changed without spousal consent, the spouse's consent acknowledges the effect of such election, and the election is witnessed by the Trustee, the Plan Administrator, any other Plan representative or a notary public. If the optional form of benefit has a potential survivor benefit and the spouse is not the Participant's sole primary Beneficiary, then the spouse's consent must designate the Participant's Beneficiary (including any class of Beneficiaries and any contingent Beneficiaries), which designation may not be changed without the spouse's consent. A spouse's consent may expressly permit a Participant to designate a form of benefit and/or a Beneficiary and/or any change to such designations without the requirement of any further spousal consent. To be effective, however, such blanket spousal consent must acknowledge that the spouse has the right to limit the consent to a specific form of benefit and to a specific Beneficiary and that the spouse voluntarily elects to relinquish either or both of such rights.

Notwithstanding the foregoing, only the Participant needs to consent to an immediate commencement of a distribution of his benefit in the form of a Joint and Survivor Annuity prior to the later of his Normal Retirement Age or age 62. Also, a married Participant may elect against a Joint and Survivor Annuity form of benefit without the consent of his spouse if he establishes to the Trustee or Plan Administrator that: such written consent may not be obtained because his spouse cannot be located; he is legally separated or has been abandoned (within the meaning of State law) and he has a court order to that effect; or other circumstances exist under which the Secretary of the Treasury will excuse the consent requirement. If the Participant's spouse is legally incompetent to give consent the spouse's legal guardian (even if the guardian is the Participant) may give such consent.

Any consent by a spouse (or establishment that the consent of a spouse may not be obtained) under this provision shall be valid only with respect to such spouse. A spouse's consent to a waiver of the Joint and Survivor Annuity shall be irrevocable unless the Participant revokes the waiver election. A revocation of ~~an election against a Joint and Survivor Annuity form of benefit may be made by a~~ Participant without the consent of his spouse.

b. Preretirement Survivor Annuity Election.

(1) Notice Requirement. During the Plan Year in which the Participant attains the age of 32, 33 or 34 or, if later, within one year after the date the Participant first becomes a Participant of this Plan, the Plan Administrator shall provide the Participant with a written explanation describing the terms and conditions of the Preretirement Survivor Annuity comparable in form to the explanation to be provided regarding the Joint and Survivor Annuity. If a Participant separates from service with the Employer prior to receiving the written explanation with respect to the Preretirement Survivor Annuity, then such written explanation shall be provided to him within one year after the date he separates from service. The Plan Administrator may provide the written explanation of the Preretirement Survivor Annuity to all Participants and allow all Participants to make a valid waiver election.

(2) Election. The right of a Participant to elect against a Preretirement Survivor Annuity commences the first day of the Plan Year in which he attains the age 35 and ends on the date of his death. Notwithstanding the preceding sentence, a terminated Participant's election period with respect to the Preretirement Survivor Annuity shall begin not later than the day the Participant separates from Service with respect to benefits accrued prior to his separation. If the Plan Administrator elects to allow all Participants (including those under age 35) to make a valid waiver election, then a waiver election made

by any Participant (other than a terminated Participant) prior to the first day of the Plan Year in which he attains the age of 35 years shall become completely invalid and ineffective as of the first day of the Plan Year in which he attains the age of 35 years. The Plan does not limit the number of times the Participant may revoke a waiver of the Preretirement Survivor Annuity or make a new waiver during the election period.

(3) Spousal Consent. A married Participant's waiver of the Preretirement Survivor Annuity form of benefit is valid only if the Participant's spouse consents to such waiver election in writing, the election designates a Beneficiary (including any class of Beneficiaries or any contingent Beneficiaries) which may not be changed without spousal consent, the spouse's consent acknowledges the effect of such election, and the election is witnessed by the Trustee, the Plan Administrator, any other Plan representative or a notary public. A spouse's consent may permit designations of a Beneficiary and/or changes in such designation without any requirement of further consent by such spouse. Any such blanket spousal consent must acknowledge that the spouse has the right to limit the consent to a specific Beneficiary and that the spouse voluntarily elects to relinquish such right. The spouse is not required to consent to the form of benefit payable to the designated Beneficiary.

A Participant may elect against a Preretirement Survivor Annuity form of benefit without the consent of his spouse if he establishes to the Trustee or Plan Administrator that: such written consent may not be obtained because his spouse cannot be located; he is legally separated or has been abandoned (within the meaning of State law) and he has a court order to that effect; or other circumstances exist under which the Secretary of the Treasury will excuse the consent requirement. If the Participant's spouse is legally incompetent to give consent the spouse's legal guardian (even if the guardian is the Participant) may give such consent.

Any consent by a spouse (or establishment that the consent of a spouse may not be obtained) under this provision shall be valid only with respect to such spouse. A spouse's consent to a waiver of the Preretirement Survivor Annuity shall be irrevocable unless the Participant revokes the waiver election. A revocation of an election against a Joint and Survivor Annuity form of benefit may be made by a Participant without the consent of his spouse.

5.13 Notice of Rollover and Lump Sum Treatment. When distributions hereunder are made in a manner that may qualify the distribution for rollover treatment or as a lump sum for purposes of five year averaging (or grandfathered ten year averaging and capital gain treatment), the Plan Administrator shall provide the Participant or Beneficiary, as the case may be, with a written explanation of these income tax treatments of distributions from a qualified retirement plan.

5.14 Distribution To Minor or Incompetent. In the event a distribution is to be made to a minor Beneficiary or to a Participant or Beneficiary who has been legally adjudicated incompetent, then the Plan Administrator may, in its sole discretion, direct that such distribution be paid to the legal guardian of such person or, if none, to an eligible custodian for such person under the Uniform Gift to Minors Act or Gift to Minors Act if such is permitted by the laws of the state in which such person resides. Such a payment to the legal guardian or custodian of such minor or incompetent Beneficiary or Participant shall fully discharge the Trustee, Employer, Plan Administrator and Plan from further liability on account thereof and there shall be no duty imposed on the Trustee, Employer, Plan Administrator or Plan to see to the use or application of any funds so distributed.

5.15 Inability to Locate Pensioner or Beneficiary. The Plan does not require the Trustees, the Employer, or the Plan Administrator to search for or ascertain the whereabouts of any Participant or Beneficiary. At or after the time any benefit becomes payable and distributable under the terms of this Plan, the Plan Administrator may notify the respective Participant or Beneficiary that he is entitled to a benefit distribution under the Plan. Such notice shall be in writing and mailed by certified mail to the Participant's or Beneficiary's last known address filed of record with the Employer, the Plan Administrator or the Trustees. Such notice shall quote the provisions of this Section 5.15. If such notice is returned to the Plan Administrator as undeliverable, then the Plan Administrator shall determine if the Employer's records or the records of another Employer-maintained plan has a more current address. If none is found, then the Plan Administrator shall contact anyone the Participant may have designated as a beneficiary for a more current address. The Plan Administrator shall mail the notice by certified mail to each more current address. If no more current address is found or if notice to each more current address is returned to the Plan Administrator as undeliverable, then the Plan Administrator shall attempt

to notify the Participant or Beneficiary by using the letter forwarding procedures, if any, of the Internal Revenue Service or the Social Security Administration.

If the Participant or Beneficiary fails to claim his benefit under the Plan or to make his whereabouts known in writing to the Trustees, the Employer or the Plan Administrator within six months after the date the notice was mailed to the Internal Revenue Service or Social Security Administration and the requirements for forwarding were satisfied, the Participant's or Beneficiary's unclaimed Accrued Benefit shall be treated as forfeited and shall be used to reduce the cost of the Plan. This forfeiture provision shall apply solely to the Accrued Benefit attributable to Employer Contributions.

If a Participant or Beneficiary who has incurred a forfeiture of his Accrued Benefit under the provisions of this Section 5.15 later makes a claim for his forfeited Accrued Benefit, the Participant's or Beneficiary's forfeited Accrued Benefit shall be restored to him. Restoration of the Participant's or Beneficiary's Accrued Benefit (Employer Contributions Account) includes restoration of all Code §411(d)(6) protected benefits with respect to that restored Accrued Benefit in accordance with applicable Treasury Regulations.

5.16 Distribution Under A Qualified Domestic Relations Order. Distribution to an Alternate Payee under a qualified domestic relations order [as defined in Code §414(p)] may not be made until the Participant has attained his earliest retirement age [as defined in Code §414(p)] under the Plan. The Plan does not permit distributions to an Alternate Payee before the Participant's earliest retirement age.

ARTICLE 6
Reserved

ARTICLE 7
Top-Heavy Provisions

7.1 Top Heavy Plan Provisions. This Plan is not a top heavy plan and covers only: (a) employees who are included in a unit of employees covered by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining; and (b) employees of "employee representatives" [as defined in Treasury Regulations §1.413(i)]. Accordingly, Treasury Regulations §1.416-1, T-38 exempts this Plan from including any top heavy plan provisions in this Plan document.

ARTICLE 8
Benefit Limitations; Restrictions; Equivalencies

8.1 Code §415 Limitation on Benefits

The Annual Benefit otherwise payable to a Participant under the Plan at any time shall not exceed the Maximum Permissible Benefit. If the benefit the Participant would otherwise accrue in a Limitation Year would produce an Annual Benefit in excess of the Maximum Permissible Benefit, then the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the Maximum Permissible Benefit. The limitation set forth in this Section 8.1 shall limit the aggregate benefits accrued by a Participant in all defined benefit plans (whether or not terminated) maintained by the Employer.

The provisions of this Section 8.1 shall be effective for all Limitation Years beginning after December 31, 2001.

a. Annual Benefit. "*Annual Benefit*" means a benefit that is payable annually in the form of a Straight Life Annuity. "*Straight Life Annuity*" means an annuity payable in equal installments for the life of a Participant that terminates upon the Participant's death.

Except as provided below, where a benefit is payable in a form other than a Straight Life Annuity, the benefit shall be adjusted to an actuarially equivalent Straight Life Annuity that begins at the same time as such other form of benefit and is payable on the first day of each month, before applying the limitations of this Article. For a Participant who has or will have distributions commencing at more than one Annuity Starting Date, the Annual Benefit shall be determined as of each such Annuity Starting Date (and shall satisfy the limitations of this Article as of each such date), actuarially adjusting for past and future distributions of benefits commencing at the other Annuity Starting Dates. For this purpose, the determination of whether a new Annuity Starting Date has occurred shall be made without regard to Regulations §1.401(a)-20, Q&A 10(d), and with regard to Regulations §1.415(b)-1(b)(1)(iii)(B) and (C).

No actuarial adjustment to the benefit shall be made for (1) survivor benefits payable to a surviving spouse under a Qualified Joint and Survivor Annuity to the extent such benefits would not be payable if the Participant's benefit were paid in another form; (2) benefits that are not directly related to retirement benefits (such as a qualified disability benefit, preretirement incidental death benefits, and postretirement medical benefits); or (3) the inclusion in the form of benefit of an automatic benefit increase feature, provided the form of benefit is not subject to Code §417(e)(3) and would otherwise satisfy the limitations of this Article, and the Plan provides that the amount payable under the form of benefit in any Limitation Year shall not exceed the limits of this Article applicable at the Annuity Starting Date, as increased in subsequent years pursuant to Code §415(d). For this purpose, an automatic benefit increase feature is included in a form of benefit if the form of benefit provides for automatic, periodic increases to the benefits paid in that form.

The determination of the Annual Benefit shall take into account Social Security supplements described in Code §411(a)(9) and benefits transferred from another defined benefit plan, other than transfers of distributable benefits pursuant Regulations §1.411(d)-4, Q&A-3(c), but shall disregard benefits attributable to Employee contributions or rollover contributions.

See Section 8.3 regarding the actuarial assumptions that must be used to determine the actuarially equivalent Code §415 limitation applicable to benefits payable in alternative distribution forms.

b. Maximum Permissible Benefit. "*Maximum Permissible Benefit*" means the lesser of the Defined Benefit Dollar Limitation or the Defined Benefit Compensation Limitation (both adjusted where required, as provided below).

(1) "**Defined Benefit Compensation Limitation**" generally means 100% of a Participant's High Three-Year Average Compensation, payable in the form of a Straight Life Annuity. However, this Plan is a multiemployer plan as defined in Code §414(f) and a collectively bargained plan as described in Code §415(b)(7). Therefore, the Defined Benefit Compensation Limitation does not apply to this Plan. See Treasury Regulations §1.415(b)-1(a)(6)(ii).

(2) "**Defined Benefit Dollar Limitation**" means, effective for Limitation Years ending after December 31, 2001, $160,000, automatically adjusted under Code §415(d), effective January 1 of each year, as published in the Internal Revenue Bulletin, and payable in the form of a Straight Life Annuity. The new limitation shall apply to Limitation Years ending with or within the calendar year of the date of the adjustment, but a Participant's benefits shall not reflect the adjusted limit prior to January 1 of that calendar year. The automatic annual adjustment of the Defined Benefit Dollar Limitation under Code §415(d) shall not apply to Participants who have had a Severance From Employment with the Employer.

(A) **Adjustment for Less Than 10 Years of Participation**: If the Participant has less than 10 Years of Participation in the Plan, the Defined Benefit Dollar Limitation shall be multiplied by a fraction the numerator of which is the number of Years of Participation in the Plan or part thereof (but not less than one year) and the denominator of which is 10.

"*Year of Participation*" means, with respect to a Participant, each accrual computation period (computed to fractional parts of a year) for which the following conditions are met: (i) the Participant is credited with at least the number of Hours of Service (or Period of Service if the Elapsed Time Method is used) for benefit accrual purposes, required under the terms of the Plan in order to accrue a benefit for the accrual computation period, and (ii) the Participant is included as a Participant under the eligibility provisions of the Plan for at least one day of the accrual computation period. If these two conditions are met, the portion of a Year of Participation credited to the Participant shall equal the amount of benefit accrual service credited to the Participant for such accrual computation period. A Participant who is permanently and totally disabled within the meaning of Code §415(c)(3)(C)(i) for an accrual computation period shall receive a Year of Participation with respect to that period.

In addition, for a Participant to receive a Year of Participation (or part thereof) for an accrual computation period, the Plan must be established no later that the last day of such accrual computation period. In no event shall more than one Year of Participation be credited for any 12-month period.

(B) **Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age 62**: Effective for benefits commencing in Limitation Years ending after December 31, 2001, the Defined Benefit Dollar Limitation shall be adjusted if the Annuity Starting Date of the Participant's benefit is before age 62.

(i) Limitation Years Beginning Before July 1, 2007.

If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a Straight Life Annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under Section 8.1(b)(2)(A) for years of participation less than 10, if required) with actuarial equivalence computed using the interest rate and mortality table (or other tabular factor) specified in the Plan or a 5% interest rate assumption and the Applicable Mortality Table as defined in the Plan, whichever produces the smaller annual amount

(ii) Limitation Years Beginning On Or After July 1, 2007.

Plan Does Not Have Immediately Commencing Straight Life Annuity Payable At Both Age 62 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing Straight Life Annuity payable at both age 62 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a Straight Life Annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under Section 8.1(b)(2)(A) for years of participation less than 10, if required) with actuarial equivalence computed using a 5% interest rate assumption and the Applicable Mortality Table for the Annuity Starting Date as defined in the Plan (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date).

Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan has an immediately commencing Straight Life Annuity payable at both age 62 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the lesser of the limitation determined under the immediately preceding paragraph and the Defined Benefit Dollar Limitation (adjusted under Section 8.1(b)(2)(A) for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the immediately commencing Straight Life Annuity under the Plan at the Participant's Annuity Starting Date to the annual amount of the immediately commencing Straight Life Annuity under the Plan at age 62, both determined without applying the limitations of this Article.

(C) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement After Age 65: Effective for benefits commencing in Limitation Years ending after December 31, 2001, the Defined Benefit Dollar Limitation shall be adjusted if the Annuity Starting Date of the Participant's benefit is after age 65.

(i) Limitation Years Beginning Before July 1, 2007.

If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a Straight Life Annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under Section 8.1(b)(2)(A) for years of participation less than 10, if required) with actuarial equivalence computed using the interest rate and mortality table (or other tabular factor) specified in the Plan or a 5% interest rate assumption and the Applicable Mortality Table as defined in the Plan, whichever produces the smaller annual amount.

(ii) Limitation Years Beginning On or After July 1, 2007.

Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing Straight Life Annuity payable at both age 65 and the age of benefit commencement, the Defined Benefit Dollar Limitation at the Participant's Annuity Starting Date is the annual amount of a benefit payable in the form of a Straight Life Annuity commencing at the Participant's Annuity Starting Date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under Section 8.1(b)(2)(A) for years of participation less than 10, if required), with actuarial equivalence computed using a 5% interest rate assumption and the Applicable Mortality Table for that Annuity Starting Date as defined in the Plan (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date).

Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement. If the Annuity Starting Date for the Participant's benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, and the Plan has an immediately commencing Straight Life Annuity payable at both age 65 and the age of benefit commencement, the Defined Benefit Dollar Limitation at the Participant's Annuity Starting Date is the lesser of the limitation determined under the immediately preceding paragraph and the Defined Benefit Dollar Limitation (adjusted under Section 8.1(b)(2)(A) for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing Straight Life Annuity under the Plan at the Participant's Annuity Starting Date to the annual amount of the adjusted immediately commencing Straight Life Annuity under the Plan at age 65, both determined without applying the limitations of this Article. For this purpose, the adjusted immediately commencing Straight Life Annuity under the Plan at the Participant's Annuity Starting Date is the annual amount of such annuity payable to the Participant, computed disregarding the Participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing Straight Life Annuity under the Plan at age 65 is the annual amount of such annuity that would be payable under the Plan to a hypothetical Participant who is age 65 and has the same Accrued Benefit as the Participant.

(D) Adjustments For Death Before Annuity Starting Date If Benefit Forfeited. Notwithstanding the other requirements of Sections 8.1(b)(2)(B) and (C), no adjustment shall be made to the Defined Benefit Dollar Limitation to reflect the probability of a Participant's death between the Annuity Starting Date and age 62, or between age 65 and the Annuity Starting Date, as applicable, if benefits are not forfeited upon the death of the Participant prior to the Annuity Starting Date. To the extent benefits are forfeited upon death before the Annuity Starting Date, such an adjustment shall be made. For this purpose, no forfeiture shall be treated as occurring upon the Participant's death if the Plan does not charge Participants for providing a qualified preretirement survivor annuity, as defined in Code §417(c), upon the Participant's death.

c. Minimum Benefit Permitted: Notwithstanding anything else in this Section to the contrary, the benefit otherwise accrued or payable to a Participant under this Plan shall be deemed not to exceed the Maximum Permissible Benefit if:

(1) the retirement benefits payable for a Limitation Year under any form of benefit with respect to such Participant under this Plan and under all other defined benefit plans (without regard to whether a plan has been terminated) ever maintained by the Employer do not exceed $10,000 multiplied by a fraction the numerator of which is the Participant's number of Years of Service or part thereof with the Employer (but not less than one year nor more than 10 years) and the denominator of which is 10; and

(2) the Employer (or a Predecessor Employer) has not at any time maintained a defined contribution plan in which the Participant participated (for this purpose, mandatory Employee contributions under a defined benefit plan, individual medical accounts under Code §401(h), and accounts for post-retirement medical benefits established under Code §419A(d)(1) are not considered a separate defined contribution plan).

Since this Plan is a multiemployer plan, this special $10,000 exception applies to a Participant without regard to whether that Participant ever participated in one or more other plans maintained by an employer that maintains this Plan provided that none of such other plans were maintained as a result of collective bargaining involving the same employee representative as this Plan. See Treasury Regulations §1.415(b)-1(f)(3).

d. Adjustment If In Two Defined Benefit Plans. If the Participant is, or has ever been, a Participant in another qualified defined benefit plan (without regard to whether the plan has been terminated) maintained by the Employer or a Predecessor Employer, the sum of the Participant's Annual Benefits from all such plans may not exceed the Maximum Permissible Benefit. Where the Participant's employer-provided benefits under all such defined benefit plans (determined as of the same age) would exceed the Maximum Permissible Benefit applicable at that age, the Employer shall limit a Participant's benefit in accordance with the terms of the Plans.

e. Grandfather of Limits Prior To July 1, 2007. The application of the provisions of this Article shall not cause the Maximum Permissible Benefit for any Participant to be less than the Participant's Accrued Benefit under all the defined benefit plans of the Employer or a Predecessor Employer as of the end of the last Limitation Year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007. The preceding sentence applies only if the provisions of such defined benefit plans that were both adopted and in effect before April 5, 2007 satisfied the applicable requirements of statutory provisions, Regulations and other published guidance relating to Code §415 in effect as of the end of the last Limitation Year beginning before July 1, 2007, as described in Regulations §1.415(a)-1(g)(4).

f. Plan Aggregation Rules. The provisions of this Section 8.1(f) shall be effective January 1, 2008 (the first day of the first Limitation Year beginning after June 30, 2007).

(1) Plans Aggregated For Code §415 Purposes. For purposes of applying the limitations of Code §415 applicable to a Participant for a particular Limitation Year, all defined benefit plans (without regard to whether a plan has been terminated) ever maintained by the Employer (or a Predecessor Employer) under which the Participant has accrued a benefit are treated as one defined benefit plan.

(2) **Predecessor Employers**. In the event any Participant may have benefits under a plan maintained by a Predecessor Employer, then this Plan shall apply the Code §415 limitations to that Participant by treating the benefits that Participant may have under the Predecessor Employer's plan as being provided under a plan maintained by the Employer. However, for this purpose:

(A) the plan of the Predecessor Employer shall be treated as if it had terminated immediately prior to the event giving rise to the Predecessor Employer relationship with sufficient assets to pay Participants' benefit liabilities under the plan and had purchased annuities to provide benefits;

(B) the Employer and the Predecessor Employer shall be treated as if they were a single employer under Section 8.1(h) hereof immediately prior to such event and as unrelated employers immediately after the event; and

(C) if the event giving rise to the predecessor relationship is a benefit transfer, the transferred benefits shall be excluded in determining the benefits provided under the plan of the Predecessor Employer.

Continuity of Former Employer Plan In Whole Or In Part. A former employer of a Participant shall be treated as being a *Predecessor Employer* of that Participant if this Plan or another defined benefit plan the Employer maintains provides a benefit that the Participant accrued while performing services for the former employer. This will occur, for example, where the Employer assumed sponsorship of the former employer's plan or where this Plan or another plan of the Employer received a transfer of benefits from the former employer's plan.

Continuity of Former Entity Business Operations. If, under the facts and circumstances, the Employer constitutes a continuation of all or a portion of the trade or business of a former entity that antedates the Employer, then that former entity is a "*Predecessor Employer*" with respect to a Participant. This will occur, for example, where formation of the Employer constitutes a mere formal or technical change in the employment relationship and continuity otherwise exists in the substance and administration of the business operations of the former entity and the Employer.

(3) **Formerly Affiliated Plans**. Formerly affiliated plans of an Employer are taken into account as a plan maintained by the Employer for purposes of determining what plans are aggregated under Section 8.1(f)(1) hereof and for purposes of applying the Code §415 limitations to the Participants. However, the formerly affiliated plans shall be treated as if they had terminated immediately prior to the cessation of affiliation with sufficient assets to pay Participants' benefit liabilities under the Plan and had purchased annuities to provide benefits.

A "*formerly affiliated plan*" of the Employer is a plan that, immediately prior to the cessation of affiliation, was actually maintained by one or more of the entities that constitute the Employer [as defined in Section 8.1(h) hereof] and, immediately after the cessation of affiliation, is not actually maintained by any of the entities that constitute the Employer [as defined in Section 8.1(h) hereof].

A "*cessation of affiliation*" means the event that causes an entity to no longer be aggregated with the Employer as a single employer under Section 8.1(h) hereof (such as the sale of a subsidiary outside a controlled group) or that causes a plan to not actually be maintained by any of the entities that constitute the Employer as defined in Section 8.1(h) hereof (such as the transfer of plan sponsorship outside a controlled group).

(4) **Change in Aggregated Status Mid-Year**. Two or more defined contribution plans that are not required to be aggregated pursuant to Code §415(f) and the Regulations thereunder as of the first day of a Limitation Year do not fail to satisfy the requirements of Code §415 with respect to a Participant for the Limitation Year merely because they are aggregated later in that Limitation Year, provided that no Annual Additions are credited to the Participant's account after the date on which the plans are required to be aggregated.

(5) **Benefits Under Terminated Plans**. If a defined benefit plan maintained by the Employer has terminated with sufficient assets for the payment of benefit liabilities of all plan Participants and a Participant in the plan has not yet commenced benefits under the plan, the benefits provided pursuant to the annuities purchased to provide the Participant's benefits under the terminated

plan at each possible Annuity Starting Date shall be taken into account in applying the limitations of this Article. If there are not sufficient assets for the payment of all Participants' benefit liabilities, the benefits taken into account shall be the benefits that are actually provided to the Participant under the terminated plan.

(6) **Benefits Transferred From The Plan**. If a Participant's benefits under a defined benefit plan maintained by the Employer are transferred to another defined benefit plan maintained by the Employer and the transfer is not a transfer of distributable benefits pursuant Regulations §1.411(d)-4, Q&A-3(c), then the transferred benefits are not treated as being provided under the transferor plan (but are taken into account as benefits provided under the transferee plan). If a Participant's benefits under a defined benefit plan maintained by the Employer are transferred to another defined benefit plan that is not maintained by the Employer and the transfer is not a transfer of distributable benefits pursuant to Regulations §1.411(d)-4, Q&A-3(c), then the transferred benefits are treated by the Employer's Plan as if such benefits were provided under annuities purchased to provide benefits under a plan maintained by the Employer that terminated immediately prior to the transfer with sufficient assets to pay all Participants' benefit liabilities under the plan. If a Participant's benefits under a defined benefit plan maintained by the Employer are transferred to another defined benefit plan in a transfer of distributable benefits pursuant to Regulations §1.411(d)-4, Q&A-3(c), the amount transferred is treated as a benefit paid from the transferor plan.

(7) **Special rules**. The limitations of this Article shall be determined and applied taking into account the rules in Regulations §1.415(f)-1(d), (e) and (h).

(8) **Special Multiemployer Plan Rules**. This Plan currently is a multiemployer plan within the meaning of Code §414(f). Notwithstanding any provisions in this Plan to the contrary, the following provisions shall apply to this Plan for as long as the Plan remains a multiemployer plan.

This multiemployer plan shall not be aggregated with other multiemployer plans for purposes of applying the limits of Code §415.

Notwithstanding the foregoing, only the benefits under this multiemployer plan that are provided by an employer shall be aggregated with benefits under plans maintained by that employer that are not multiemployer plans. Where an employer maintains both a multiemployer plan and a plan that is not a multiemployer plan, only the benefits under the multiemployer plan that are provided by that employer shall be aggregated with benefits under that employer's plans other than multiemployer plans.

A multiemployer plan is not aggregated with any other plan that is not a multiemployer plan for purposes of the compensation limit of Code §415(b)(1)(B) and Regulations §1.415(b)-1(a)(1)(ii).

(9) **Nonduplication**. If the Plan is aggregated with another plan pursuant to this Section 8.1(f) for purposes of applying the limitations of Code §415 to the Plan, then a Participant's benefit shall not be counted more than once in determining the Participant's aggregated Annual Benefit.

g. Limitation Year. The "Limitation Year" shall mean the 12-month period coinciding with the Plan Year. The Limitation Year may be changed only by a Plan amendment. Any change must be a change to a 12-month period commencing on any day within the current Limitation Year. A change in the Limitation Year will result in a short Limitation Year beginning on the first day of the Limitation Year in which the change occurs and ending on the day before the first day of the new Limitation Year.

If the Plan is terminated effective as of a date other than the last day of the Plan's Limitation Year, then the Plan shall be treated as if the Plan had been amended to change its Limitation Year. If the Plan is terminated, the Plan's final Limitation Year will begin on the first day of the Limitation Year in which the Plan is terminated and end on the effective date of the Plan's termination.

h. Employer. Only for purposes of applying the rules of this Section 8.1 and Code §415 to the Plan and its Participants, the term "*Employer*" means the Employer that adopts this Plan and:

(1) all members of a controlled group of corporations [as defined in Code §414(b) as modified by Code §415(h)] that includes the Employer;

(2) all members of a group of trades or businesses under common control [as defined in Code §414(c) as modified, except in the case of a brother-sister group, by Code §414(h)] that includes the Employer;

(3) all members of an affiliated service group [as defined in Code §414(m)] that includes the Employer;

(4) all other entities required to be aggregated with the Employer pursuant to Code §414(o); and

(5) all tax exempt organizations aggregated with the Employer under Regulations §1.414(c)-5, as modified by Regulations §1.415(a)-1(f)(1).

i. **Intent**. It is the intent of this Plan that all benefit limitations be determined and made in accordance with Code §415 and the Treasury Regulations thereunder. Should any provision of this Section 8.1 or the Plan conflict with any provision of Code §415 or the Treasury Regulations thereunder, the Code and Regulations shall supersede the provisions of this Section 8.1, and the Plan and the Plan shall be interpreted and administered in compliance with Code §415 and the Treasury Regulations thereunder.

8.2 Restrictions in Event of Termination.

Prior to Plan termination, benefits distributed to any of the 25 Highly Compensated Employees with the greatest annual compensation in the current or any prior Plan Year shall be restricted unless:

(1) After payment of the benefit the value of Plan assets equals or exceeds 110% of the value of the current liabilities [as defined in Code §412(l)(7)]; or

(2) The value of the benefit is less than 1% of the value of current liabilities before distribution; or

(3) The value of the benefit payable does not exceed $3,500.

The total payments in a Plan Year may not exceed an amount equal to: (1) the payments the Participant would receive under a single life annuity which is the actuarial equivalent of the Participant's Accrued Benefit and other benefits [other than a Social Security supplement within the meaning of Treasury Regulations §1.411(a)-7(c)(4)(ii)]; plus (2) the amount of the payment the Participant would receive under a Social Security Supplement. "Other benefits" includes loans in excess of the Code §72(p)(2)(A) limitation, any periodic income, any withdrawal values payable to a living employee, and any death benefits not provided by insurance on the Participant's life.

An Employee's otherwise restricted benefit may be distributed in full to the affected Employee if prior to receipt of the restricted amount the Employee enters into a written agreement with the Plan Administrator to secure repayment of the restricted amount to the Plan. The restricted amount is the excess of the amounts distributed to the Employee (accumulated with reasonable interest) over the amounts that could have been distributed to the Employee under the single life annuity described in this Section 8.2 hereof (accumulated with reasonable interest). The Employee may secure repayment of the restricted amount upon distribution by:

(1) Entering into an agreement for promptly depositing in escrow with an acceptable depository property having a fair market value equal to at least 125% of the restricted amount. The escrow arrangement may provide that an Employee may withdraw amounts in excess of 125% of the restricted amount. If the market value of the property in an escrow account falls below 110% of the remaining restricted amount, the Employee must deposit additional property to bring the value of the property held by the depository up to 125% of the restricted amount. The escrow arrangement may provide that the Employee may have the right to receive any income from the property placed in escrow subject to the Employee's obligation to deposit additional property as set forth in the preceding sentence.

(2) Providing a bank letter of credit in an amount equal to at least 100% of the restricted amount.

(3) Posting a bond equal to at least 100% of the restricted amount. If the Employee elects to post bond, the bond must be furnished by an insurance company, bonding company or other surety for federal bonds.

A surety or bank may release any liability on a bond or letter of credit in excess of 100% of the restricted amount. If the Plan Administrator certifies to the depository, surety or bank that the Employee (or the Employee's estate) no longer is obligated to repay any restricted amount, a depository may redeliver to the Employee any property held under an escrow agreement, and a surety or bank may release any liability on an Employee's bond or letter of credit.

8.3 Determination of Actuarial Equivalence of Alternative Forms of Benefit

a. Effective date. This Section 8.3 is intended to reflect certain provisions of the Pension Funding Equity Act of 2004, as modified by the Pension Protection Act of 2006. Effective for distributions in Plan Years beginning after December 31, 2003, the determination of actuarial equivalence of forms of benefit other than a Straight Life Annuity shall be made in accordance with Sections 8.3(b) and 8.3(c) below.

b. Benefit Forms Not Subject to the Present Value Rules of Code §417(e)(3). The Straight Life Annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this Section 8.3(b) if the form of the Participant's benefit is either:

(1) a nondecreasing annuity (other than a Straight Life Annuity) payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving spouse), or

(2) an annuity that decreases during the life of the Participant merely because of the death of the survivor annuitant (but only if the reduction is not below 50% of the benefit payable before the death of the survivor annuitant), or the cessation or reduction of Social Security supplements or qualified disability payments [as defined in Code §401(a)(11)].

(i) Limitation Years Beginning Before July 1, 2007.

For Limitation Years beginning before July 1, 2007, the actuarially equivalent Straight Life Annuity is equal to the annual amount of the Straight Life Annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit computed using whichever of the following produces the greater annual amount:

(A) the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form; and

(B) a 5% interest rate assumption and the Applicable Mortality Table defined in the Plan for that Annuity Starting Date.

(ii) Limitation Years Beginning On Or After July 1, 2007.

For Limitation Years beginning on or after July 1, 2007, the actuarially equivalent Straight Life Annuity is equal to the greater of:

(A) the annual amount of the Straight Life Annuity (if any) payable to the Participant under the Plan commencing at the same Annuity Starting Date as the Participant's form of benefit; and

(B) the annual amount of the Straight Life Annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using a 5% interest rate assumption and the Applicable Mortality Table defined in the Plan for that Annuity Starting Date.

c. Benefit Forms Subject to the Present Value Rules of Code §417(e)(3). The Straight Life Annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this Section 8.3(c) if the form of the Participant's benefit is other than a benefit form described in Section 8.3(b) above.

(i) Annuity Starting Date in Plan Years Beginning After 2005.

If the Annuity Starting Date of the Participant's form of benefit is in a Plan Year beginning after December 31, 2005, the actuarially equivalent Straight Life Annuity is equal to the greatest of:

(A) the annual amount of the Straight Life Annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form;

(B) the annual amount of the Straight Life Annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using a 5.5% interest rate assumption and the Applicable Mortality Table for the distribution under Treasury Regulations §1.417(e)-1(d)(2); and

(C) the annual amount of the Straight Life Annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using the Applicable Interest Rate for the distribution under Treasury Regulations §1.417(e)-1(d)(3) and the Applicable Mortality Table for the distribution under Treasury Regulations §1.417(e)-1(d)(2) divided by 1.05.

(ii) Annuity Starting Date in Plan Years Beginning in 2004 or 2005.

If the Annuity Starting Date of the Participant's form of benefit is in a Plan Year beginning in 2004 or 2005, the actuarially equivalent Straight Life Annuity is equal to the annual amount of the Straight Life Annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit, computed using whichever of the following produces the greater annual amount:

(A) the interest rate and the mortality table (or other tabular factor) specified in the Plan for adjusting benefits in the same form; and

(B) a 5.5% interest rate assumption and the Applicable Mortality Table for the distribution under Treasury Regulations §1.417(e)-1(d)(2).

d. Transition rule. The transition rule of §101(d)(3) of the Pension Funding Equity Act of 2004 (PFEA), as described in IRS Notice 2004-78, will not be used.

ARTICLE 9
Administration of the Plan

9.1 Administration of the Plan. The general administration of this Plan and the responsibility for carrying out its provisions shall be placed in the Board of Trustees in accordance with the terms of this Plan and the Trust Agreement. The Board of Trustees shall be the administrator of the Plan within the meaning of ERISA §3(16). The Board of Trustees shall have the authority and power to delegate such of its discretionary powers, responsibilities and duties as Plan Administrator to another person or committee for such time and in such manner as the Board, in its sole discretion, from time to time may determine.

9.2 Powers. The Plan Administrator shall administer the Plan in accordance with its terms and shall have all powers and discretion necessary to carry out the provisions of the Plan. The Plan Administrator shall have exclusive authority and full discretion to interpret the Plan and determine all questions arising in the administration, interpretation and application of the Plan, and any and all such determinations and interpretations by the Plan Administrator shall be conclusive, final and binding upon all persons claiming any benefit under the Plan and upon all Employees, Participants, Pensioners and Beneficiaries, all Employers, the Union, and all other parties dealing with the Plan. All determinations and interpretations of the Plan Administrator will be given deference in all courts of law to the greatest extent allowed by applicable law and will not be overturned or set aside by any court unless a court having jurisdiction over such matter finds that the Plan Administrator abused its discretion in making such determination or rendering such interpretation and that such determination or interpretation is arbitrary or capricious.

In addition to other powers granted to it elsewhere in this Plan and not by way of limitation, the Plan Administrator shall have the following powers:

(a) To determine the eligibility of an Employee to participate in the Plan and the value of a Participant's Accrued Benefit, vested interest and right to receive a benefit hereunder;

(b) To adopt rules and regulations for the administration of this Plan provided that the same are not inconsistent with the terms and provisions hereof;

(c) To construe and enforce the terms of the Plan and the rules and regulations it adopts including interpretation of all of the Plan's provisions, all provisions of the Plan's Summary Plan Description, the provisions of any collective bargaining agreement involving or impacting the Plan, the provisions of the Trust Agreement governing the operation of the Plan, and all provisions of any other document related to the Plan's operation;

(d) To review and render decisions respecting a claim for (or denial of a claim for) a benefit under the Plan;

(e) To authorize all disbursements from the Pension Fund;

(f) To furnish the Employer such information as the Employer may require for tax and other purposes;

(g) To engage the services of custodians, attorneys, accountants, agents and other advisors it may deem advisable to assist it with the performance of its duties and to direct the payment of the fees of such persons from the Pension Fund.

The Plan Administrator may compromise and adjust any and all claims in favor of or against the Pension Fund whether such claims shall be in litigation or not upon such terms as the Plan Administrator shall consider advisable. Any discretionary acts to be taken under the terms and provisions of this Plan by the Plan Administrator shall be uniform in their nature and application to all those similarly situated and no discretionary acts shall be taken which shall be discriminatory under the provisions of the Code relating to the employee's pension trusts as such provisions now exist or may from time to time be amended.

9.3 Records. The Plan Administrator shall keep such books of account, records and other data as may be necessary for the proper administration of the Plan. The records of the Plan Administrator with respect to compensation, employment history, absences, illnesses and all other relevant matters shall be conclusive for purposes of the administration of this Plan.

9.4 Reports to Participants and Beneficiaries. The Plan Administrator shall furnish the Participants and Beneficiaries receiving benefits with a summary description of the Plan within 90 days after an Employee becomes a Participant or, in the case of a Beneficiary, within 90 days after he first receives benefits. Such description shall be written in a manner calculated to be understood by the average Participant and shall be sufficiently accurate and comprehensive to reasonably apprise the Participants and Beneficiaries of their rights and obligations under the Plan. An updated summary plan description which integrates all Plan amendments made to date shall be furnished every fifth Plan Year when there have been plan amendments and every tenth year where no amendments have been made to the Plan. A summary description of any material modification or change in the terms of the Plan shall be furnished not later than 210 days after the end of the Plan Year in which the change is adopted.

Within nine months after the close of the Plan Year, the Plan Administrator shall furnish to each Participant and each Beneficiary receiving benefits under the Plan a summary annual report of the Plan, said report to be in the format prescribed by the United States Department of Labor in Labor Regulations §2520.104(b)-10(d)(3) and based upon information contained in the most recent annual report (IRS Form 5500) filed by the Plan.

Upon the written request of any Participant or Beneficiary, the Plan Administrator shall furnish a copy of the latest updated summary plan description, the latest annual report, any terminal report, the bargaining agreement, contract or other instruments under which the Plan is established or operated; provided, however, the Participant or Beneficiary pays to the Plan Administrator a reasonable fee not in excess of the lesser of the cost of furnishing such copies or twenty-five cents per page. Also upon request of a Participant, the Plan Administrator shall furnish a statement, based upon the latest available information, of the total benefits accrued, and nonforfeitable benefits, if any, which have accrued, or the earliest date on which benefits shall become nonforfeitable, provided, however, in no case shall a Participant be entitled to receive more than one such statement in any one twelve-month period.

The Plan Administrator may delegate the responsibility for providing any of the statements, descriptions, or other materials set forth in this Section to the Trustees, provided said delegation is in writing and said responsibility is accepted in writing by the Trustees. Any information which is requested by a Participant or Beneficiary which he is entitled to obtain pursuant to the provisions of the Plan shall be mailed to the last known address of the Participant or Beneficiary within thirty days after such request.

9.5 Reporting Responsibility. The Plan Administrator shall have the responsibility of filing the annual report required by the Department of Labor and the Annual Registration Statement required by Code §6057. The Plan Administrator may delegate the responsibility for filing any of the reports and statements required pursuant to this Section to the Trustees, provided said delegation is in writing and said responsibility is accepted in writing by the Trustees.

9.6 Immunity From Liability. The Plan Administrator shall not incur any individual liability to any Participant, Employee, Beneficiary or other person for any act or failure to act, excepting only liability for its own gross negligence or willful misconduct or breach of fiduciary responsibility under Part 4 of Title I, of ERISA. The Plan Administrator shall be entitled to rely conclusively upon and shall be fully protected in any action taken by it in good faith in reliance upon any opinions or reports which shall be furnished to it by any actuary, accountant, counsel or other specialist.

9.7 Bonding Requirements. Every Plan fiduciary and every person who holds Trust assets shall be bonded and the amount of the bond shall be fixed at the beginning of the Plan Year. The bond shall not be less than the amount required by ERISA §412(a) and Labor Regulations §2580.412-11. The bond shall provide protection to the Plan against loss by reason of acts of fraud or dishonesty on the part of such fiduciaries and persons, directly or through connivance with others.

9.8 Actuarial Valuations & Plan Review. This Plan has been adopted by the Board of Trustees on the basis of an actuarial estimate that has established (to the extent possible) that the income and accruals of the Pension Fund will be fully sufficient to support this Plan on a permanent basis.

However, it is recognized as possible that in the future the income and/or the liabilities of the Pension Fund may be substantially different from those previously anticipated. The Board of Trustees shall have prepared annual actuarial valuations of the Pension Fund. Upon the basis of all of the circumstances the Board of Trustees may from time to time amend the Plan, including any increase or decrease in benefit amounts. However, no amendment shall in any way reduce the benefits payable to a Pensioner.

ARTICLE 10
Claims Procedure

10.1 Application for Benefits. An application for a Pension shall be made in writing on a form and in the manner prescribed by the Trustees and must be filed in advance of the first month for which benefits are payable. Benefit application forms will be furnished by the Pension Fund Office upon request of the Employee in person or in writing. The Employee must file the completed benefit application form (including any required supporting documents) with the Pension Fund Office. Upon receipt of the completed benefit application form (including all required supporting documents), the Trustees must decide whether to pay benefits within 90 days of the application filing date. In some special cases, more than 90 days may be needed to decide, in which event the Trustees shall notify the Employee and explain why more time is needed. After giving this extension notice, the Trustees may take up to another 90 days to make a decision.

10.2 Information Required. A Participant and Pensioner shall furnish the Trustees any information or proof requested by them and reasonably required to administer the Pension Plan. Failure on the part of any Participant or Pensioner to comply with such request promptly, completely and in good faith, shall be sufficient grounds for denying, suspending or discontinuing benefits to such persons. If an Employee, Participant, or Pensioner makes a false statement material to his claim for benefits, he may be denied any or all benefits, and the Trustees shall have the right to recover any payment made in reliance on such a false statement.

10.3 Notice of Denied Claim for Benefits. If an application for benefits is denied, in whole or in part, the Trustees will provide written notice to the "Claimant" explaining in detail why the application was denied. If the application is denied because the Trustees need more information to make a decision, the Trustees will tell the "Claimant" what is needed. The written notice will also explain the Plan rules for appealing denied claims. The time span allowed for written notification of acceptance, or denial, of an application for benefits is set forth in Section 10.1.

10.4 Review of Denied Claim. The "Claimant" shall have the right to appeal a denied application by written notice filed with the Trustees within 60 days after receipt of the notice of denial of the application for benefits. The appeal for review of the denial may include a request for a personal appearance and hearing before the Trustees. The "Claimant" may submit any additional information, documents, or comments in support of the written request for appeal and shall be permitted to examine all pertinent documents upon which the denial of the application for benefits was based.

The Trustees will conduct a full and fair review and decide on the appeal within 60 days after receipt of the written notice of appeal. In special cases more time may be needed to make the decision on the appeal, in which event the Trustees shall notify the "Claimant" that there will be a delay and explain the reasons why more time is needed. After giving this extension notice, the Trustees may take up to another 60 days to make a decision on the appeal.

The decision on the appeal will be furnished to the "Claimant" and will include specific reasons for the decision, written in a manner calculated to be understood by the "Claimant," as well as specific references to the pertinent Plan provisions on which the decision on the appeal was based.

For purposes of Section 10.3 and 10.4, "Claimant" means the person making an application for benefits under this Plan and the "Claimant" may be a Participant, a beneficiary of a deceased Participant, or a duly authorized representative of a Participant or a beneficiary of a deceased Participant.

ARTICLE 11
Amendment and Termination

11.1 Amendment of the Plan.

The Board of Trustees may amend this Plan at any time and from time to time and without the consent of any Employer, Employee, Beneficiary or other interested party subject to the provisions of this Section 11.1. Any such amendment shall comply with the applicable sections of the Code and ERISA, the articles of the Collective Bargaining Agreement creating the Pension Fund, and the purposes set forth in the Trust Agreement. Any amendment shall be adopted by a written, executed agreement or resolution of the Trustees and shall be binding on all Employers, Employees, Beneficiaries and other interested parties.

a. Compliance With Qualification and Other Requirements. The Trustees may amend this Plan, both prospectively and retroactively, in such manner as they may deem necessary or advisable in order to maintain or restore the tax-qualified status of the Plan and the tax-exempt status of the Pension Fund under Code §§401(a) and 501(a), and/or to comply with any other provisions or requirements of the Code, of ERISA or of any law, regulation, ruling or order now or hereafter existing.

b. Other Amendments. The Trustees may amend this Plan, both prospectively and retroactively, in any other manner, provided that:

(1) No Diversion of Fund Assets. No amendment may authorize or permit any part of the Pension Fund (other than such part as is required to pay taxes and administration expenses) to be used for or diverted to purposes other than the exclusive benefit of the Participants or their Beneficiaries.

(2) Rights Determined Under Prior Document. The rights of anyone who retired, died or terminated employment before the effective date of any amendment shall be determined in accordance with the terms and provisions of the Plan in effect on the date of such retirement, death, or termination of employment except as may be specifically provided otherwise in such amendment.

(3) No Reduction In Accrued Benefit. No amendment (including a change in the actuarial basis for determining optional or early retirement benefits) shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Benefit determined without regard to such amendment as of the later of the date such amendment is adopted or becomes effective.

For purposes of this Section 11.1, an amendment that eliminates an optional form of benefit with respect to benefits attributable to service before the amendment shall be treated as reducing Accrued Benefits.

Also, an amendment that has the effect of eliminating or reducing an early retirement benefit or a retirement-type subsidy shall be treated as reducing Accrued Benefits but only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. A retirement-type subsidy shall have the same meaning as in Treasury Regulations §1.411(d)-3(g)(6)(iv). In general, a retirement-type subsidy is a subsidy that continues after retirement, but does not include a qualified disability benefit, a medical benefit, a social security supplement, a death benefit (including life insurance), or a plant shutdown benefit (that does not continue after retirement age). For purposes of this paragraph, a retirement-type subsidy is the excess, if any, of the actuarial present value of a retirement-type benefit over the actuarial present value of the Accrued Benefit commencing at Normal Retirement Age or at actual commencement date, if later, with both such actuarial present values determined as of the date the retirement-type benefit commences.

Notwithstanding the foregoing, a Participant's Accrued Benefit, early retirement benefit, retirement-type subsidy or optional form of benefit may be reduced as may be permitted by the Code, ERISA or applicable Regulations.

(4) No Reduction In Vested Interest. No amendment shall reduce the vested percentage of any Employee or Participant (determined without regard to the amendment) as of the later of the effective date of the amendment or the date such amendment is adopted.

No amendment which directly or indirectly affects the computation of a Participant's vested interest shall deprive a Participant of his Vested Accrued Benefit determined as of the later of the date the amendment is adopted or the date the amendment becomes effective. Further, if such an amendment is adopted, each Participant with at least three Years of Vesting Service may elect, within a reasonable period after the adoption of the amendment, to have his Vested Interest computed under the Plan without regard to such amendment. If a Participant has no Hours of Vesting Service in any Plan Year beginning after December 31, 1988, then the preceding sentence shall be applied to such Participant only if such Participant has at least five Years of Vesting Service. The period during which the election may be made shall commence with the date the amendment is adopted and shall end sixty days after the latest of: (i) the date the amendment is adopted; (ii) the date the amendment becomes effective; or, (iii) the date the Participant is issued written notice of the amendment by the Plan Administrator. The Plan Administrator shall forward a copy of any such amendment to each affected Participant together with an explanation of the effect of such amendment on the vesting schedule and the forms and instructions by which he may elect to have his vested interest computed under the Plan with or without regard to such amendment.

(5) Exceptions.

(A) Retroactive Amendments Under Code §412(d)(2). Notwithstanding the foregoing, a Participant's Accrued Benefit, early retirement benefit, retirement-type subsidy or optional form of benefit may be reduced by a Plan amendment to the extent such reduction is permitted under Code §412(c)(8) for Plan Years beginning on or before December 31, 2007 or Code §412(d)(2) for Plan Years beginning after December 31, 2007, or to the extent permitted under Regulations §§1.411(d)-3 and 1.411(d)-4.

(B) Reduction in Adjustble Benefits By Plans In Critical Status. Notwithstanding the foregoing, in the event the Plan funding level ever is in "critical status" [within the meaning of Code §432(b)(2)] and the Trustees are required to adopt a Rehabilitation Plan under Code §432(e), the Trustees may make any reductions to Adjustable Benefits the Trustees deem appropriate provided such reductions are made in compliance with the requirements of Code §432(e)(8). Adjustable Benefits means "adjustable benefits" within the meaning of Code §432(e)(8)(A)(iv) and includes: (i) benefits, rights and features under the Plan [including post-retirement benefits, 60-month guarantees, disability benefits no yet in pay status, and similar benefits] (ii) any early retirement benefit or retirement-type subsidy [within the meaning of Code §411(d)(6)(B)(i)] and any benefit payment option [other than the Qualified Joint and Survivor Annuity]; and (iii) benefit increases that would not be eligible for a guarantee under ERISA §4022A on the first day of the initial critical year because the increases were adopted (or, if later, took effect) less than 60 months before such first day.

(C) As Otherwise Permitted By the Code / ERISA. Notwithstanding the foregoing, a Participant's Accrued Benefit, early retirement benefit, retirement-type subsidy or optional form of benefit may be reduced and/or eliminated as now or hereafter may be permitted under applicable provisions of the Code and ERISA and Regulations thereunder.

11.2 Termination of Plan.

a. Rights of Trustees. It is the intent of the Trustees to continue this Plan in full force and effect. However, in order to safeguard against any unforeseen contingencies, the right to completely or partially discontinue or terminate the Plan is reserved to the Trustees. In the event of the complete or partial discontinuance or termination of the Plan, the rights of all affected Employees to benefits accrued to the date thereof shall become fully vested and be nonforfeitable to the extent then funded and/or guaranteed by the Pension Benefit Guaranty Corporation. No affected Employee shall have any recourse toward satisfaction of his fully vested and nonforfeitable benefit from other than Pension Fund assets or the Pension Benefit Guaranty Corporation.

b. Priorities of Allocation. In the event of the Plan's termination the assets then remaining in the Pension Fund after providing for any administrative expenses, shall be allocated, to the extent sufficient, for the purpose of paying benefits (based on Credited Service to the date of termination of the Plan) to the Pensioners and Employees (or their beneficiaries) in accordance with Section 4044 (except Subsection (b)(6) thereof) of ERISA, notwithstanding any contrary provision in the Trust Agreement In the event assets remain in the Pension Fund following such allocation, the remaining assets shall be used to increase all allocated amounts proportionately so as to allocate all remaining assets.

11.3 Merger or Transfers of Assets or Liabilities Among Multiemployer Plans. This Plan may merge with, transfer assets or liabilities to, or receive a transfer of assets or liabilities from another plan which, immediately before and immediately after the transaction, is a multiemployer plan covered by ERISA §4021(a) and not excluded by ERISA §4021(b), provided that such merger or transfer of assets or liabilities complies with the requirements of ERISA §4231. As required by PBGC Regulations §§2672.2(a)(1) and 2672.3, no participant's or beneficiary's Accrued Benefit (determined in accordance with Code §411) may be lower immediately after the effective date of the merger or transfer than the benefit immediately before the merger or transfer.

ARTICLE 12
Contributions

12.1 Contributions. Contributions shall be paid to the Pension Fund in accordance with the collective bargaining agreements, the rules adopted by the Trustees and as required by law. Any Employer accepted as an Employer shall also execute such Participation Agreement as reasonably required by the Trustees setting forth the basis for the contributions to the Pension Fund.

12.2 Irrevocability of Contributions. Any and all contributions made by the Employer shall be transferred to the Trustees and held as provided in this Plan and the Pension Fund to be used in accordance with the provisions of this Plan in providing the benefits and paying the expenses of the Plan. Neither such contributions nor any income therefrom shall be used for or diverted to purposes other than the exclusive benefit of the Participants or Pensioners and for the payment of administration expenses of the Plan. In no event shall any contributions, any income therefrom, or any other Pension Fund Trust corpus or assets revert to the Employers or be subject to any claims of any kind or nature by the Employers except for the timely return of any erroneous contributions as may be permitted by applicable law.

12.3 Limitation of Liability for Benefits. This Pension Plan has been established and is being funded on the basis of an actuarial calculation that has established, to the extent possible, that the contributions, if continued, will be sufficient to maintain the Plan and fulfill the funding requirements of ERISA. Except for liabilities that may result from provisions of the ERISA, nothing in this Plan shall be construed to impose any obligation to contribute beyond the obligation of the Employer to make contributions as stipulated in its Collective Bargaining Agreement with the Union. The pension benefits of the Plan shall be only such as can be provided by the assets of the Pension Fund and there shall be no liability or obligation on the part of any Employer to make any further contributions to the Trustees in event of termination of the Plan. No liability for the payment of any benefits under the Plan shall be imposed upon any Employer, the Union or the Trustees, individually or collectively, if the Pension Fund does not have sufficient assets to make such payments. The foregoing shall be subject to any provision of ERISA to the contrary.

12.4 Termination or Modification of Obligation to Contribute. The financing of benefits provided by the Plan is based on the continued contribution of Employers, as required by the collective a bargaining agreement with the Union. If the Union and an Employer should enter into a collective bargaining agreement requiring contributions to the Fund, and then fail to renew such agreement, or enter into an agreement which does not require the continuation of contributions to the Fund, or requires a lesser rate of contributions, the Trustees have the authority to take such action as is necessary with respect to all of the Employees of all of the Employers in that Union jurisdiction including but not limited to the following in order to maintain the Fund on a sound actuarial basis:

a. The Trustees shall have the right to terminate the Employer's status as Employer and to terminate or reduce any pension benefits to former Employees of the Employer if the total amount contributed by said Employer is less than the actuarially determined value of the pension benefits approved for former Employees of such Employer; and/or

b. The Trustees shall have the right to adjust or cancel the credit of any Participants, or modify the condition for entitlement to any benefits, in order to maintain an actuarially sound relationship between the contributions made on account of such Participants and any benefits accrued by them.

However, any cancellation of Credited Service shall not apply to any periods of employment (or any benefits attributable thereto) for which the Employer contributed.

12.5 USERRA Liability. In accordance with 38 U.S.C. §4318(b)(1), the Plan specifically provides that the Plan itself shall absorb the liability for providing Participants with any benefits required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (Public Law 103-353) and commonly referred to as "USERRA". It is the express intent of the Plan that the liability for the funding of USERRA benefits hereunder shall not be allocated solely to the last Employer of the Participant prior to USERRA leave of absence.

ARTICLE 13
Employer Withdrawal Liability

13.1 In General.

a. An Employer that withdraws from the Plan, in either a complete or partial withdrawal, shall owe and pay withdrawal liability to the Plan, as determined under this Article and the Employee Retirement Income Security Act of 1974, as amended by the Multiemployer Pension Plan Amendments Act of 1980 ("ERISA"). The relevant provisions of ERISA shall apply to any matter affecting the withdrawal liability of an Employer to the extent that such matter is not addressed in this Article 13.

b. For purposes of this Article, all corporations, trades or businesses that are under common control, as defined in regulations of the Pension Benefit Guaranty Corporation ("PBGC"), are considered a single Employer, and the entity resulting from a change in business form described in ERISA §4218(1) is considered to be the original Employer.

13.2 Definition of Withdrawal. Generally, an Employer completely withdraws from the Plan when the Employer permanently ceases to have an obligation to contribute under the Plan or permanently ceases all covered operations under the Plan. However, as this Plan primarily governs Employees in the entertainment industry, the entertainment industry withdrawal rules shall be applied with respect to Employers that have an obligation to contribute under the Plan for work performed in the entertainment industry primarily on a temporary or project-by-project basis. With respect to such Employers, the following withdrawal rules shall be applied:

a. A complete withdrawal occurs if the Employer ceases to have an obligation to contribute to the Plan and either: (1) the Employer continues to perform work in the Plan's geographic area of the same type for which contributions previously were required; or (ii) the Employer resumes the same type of work in the Plan's geographic area within five years after the date on which the obligation to contribute under the Plan ceased and the Employer does not renew the obligation to contribute at the time of resumption of such work. The date of the complete withdrawal of an Employer is the date the Employer's obligation to contribute ceased or the date its covered operations ceased, whichever is earlier.

b. A partial withdrawal of an Employer occurs on the last day of the Plan Year in which the Employer's work-mix within the entertainment industry and area jurisdiction of the Plan shifts, with the result that no more than an insubstantial portion of such work remains covered under the Plan.

c. For purposes of this section, a withdrawal is not considered to occur solely because the Employer temporarily suspends contributions during labor dispute involving its Employees.

d. In the case of a sale of an Employer, whether a withdrawal occurs shall be determined consistent with the applicable provisions of ERISA.

13.3 Unfunded Vested Liability. The unfunded vested liability shall be the amount, not less than zero, determined by subtracting the value of the Plan's assets from the Plan's liability for vested benefits.

For purposes of this Article, the term "vested benefit" means a benefit for which a Participant has satisfied the conditions for entitlement under this Plan (other than submission of a formal application, retirement, or completion of a required waiting period) whether or not the benefit may subsequently be reduced or suspended by a Plan amendment, an occurrence of any condition, or operation of law and whether or not the benefit is considered "vested" or "nonforfeitable" for any other purpose under the Plan.

The Plan's liability for vested benefits as of a particular date is the actuarial value of the vested benefits under this Plan as of that date.

13.4 The Employer's Withdrawal Liability. The amount of the unfunded vested liability allocable to an Employer that withdraws from the Plan shall be determined under ERISA §4211(c) and is the product of:

a. the Plan's unfunded vested benefits as of the end of the Plan Year preceding the Plan Year in which the Employer withdraws, less the value as of the end of such year of all outstanding claims for withdrawal liability which can reasonably be expected to be collected from Employers withdrawing before such year, multiplied by

b. a fraction, the numerator of which is the total amount required to be contributed by the Employer under the Plan for the last five Plan Years ending before the withdrawal, and the denominator of which is the total amount contributed under the Plan by all Employers for the last five Plan Years ending before the withdrawal, increased by any Employer contributions owed with respect to earlier periods which were collected in those Plan Years, and decreased by any amount contributed to the Plan during those Plan Years by Employers who withdrew from the Plan during those years.

For purposes of this Article 13, Employer Contributions will be considered "made", and amounts will be considered "contributed" for a Plan Year if such contributions are made as a result of employment performed in such Plan Year if such Employer contributions and amounts are made to the Plan on or before the cut-off date used by the independent qualified public accountant engaged by the Trustees pursuant to ERISA §103(a)(3) in determining the total Employer contribution to be reported on the Form 5500 filed by the Plan for the Plan Year. Contributions and amounts made to the Plan after such cut-off date will be considered made and contributed for the Plan Year in which they are made.

The actuarial assumptions which shall be used by the enrolled actuary of the Plan in determining the unfunded vested benefits of the Plan for purposes of withdrawal liability shall be the same as those used for purposes of determining the compliance by the Plan with the minimum funding standards of Code §412. The Code §412 standards shall be used only for Plan Years during which the standards are applicable. Otherwise, the actuarial assumptions shall be those used in the last actuarial valuation of the Plan.

As provided in ERISA §4209, the amount of the unfunded vested liability allocable to the withdrawing Employer shall be reduced by the smaller of:

a. 3/4 of 1% of the Plan's unfunded vested liability (determined as of the end of the Plan Year ending before the date of withdrawal) reduced dollar for dollar by the amount, if any, by which the Employer's share of the Plan's unfunded vested liability exceeds $100,000; or

b. $50,000 reduced dollar for dollar by the amount, if any, by which the Employer's share of the Plan's unfunded vested liability exceeds $100,000.

In the case of a partial withdrawal, the Employer's liability computed under this Section shall be multiplied by the fraction determined under ERISA §4206(a).

The Employer's liability shall be further adjusted to reflect any appropriate and applicable limitation on annual payments under ERISA §4219(c)(1)(B) and any maximum withdrawal liability limitation under ERISA §4225.

The withdrawing Employer shall pay its withdrawal liability to the Fund over the period of years and in the amortized level annual payment amounts determined under and in accordance with ERISA §4219(c)(1).

Should the Pension Plan be terminated by the withdrawal of every Employer from the Plan, or should substantially all the Employers withdraw from the Plan pursuant to an agreement or arrangement to withdraw from the Plan, the liability of each such Employer who has withdrawn shall be determined or redetermined in accordance with ERISA §4219(c)(1)(D).

13.5 Notice and Collection of Withdrawal Liability.

a. General. Notice of withdrawal liability, reconsideration, determination of amortization period, and of the maximum years of payment shall be as provided in ERISA §4219(b).

b. Arbitration. Generally a dispute between an Employer and the Plan concerning a determination of withdrawal liability shall be submitted to arbitration as provided in ERISA §4221, to be conducted in accordance with rules adopted by the Trustees not inconsistent with regulations of the Pension Benefit Guaranty Corporation. No issue concerning the computation of withdrawal liability may be submitted for arbitration unless the matter has been reviewed by the Plan in accordance with ERISA §4219(b)(2) and any Plan rules adopted thereunder.

13.6 Mass Withdrawal. Notwithstanding any other provision of this Article, if all or substantially all contributing Employers withdraw from the Plan pursuant to an agreement or arrangement, as determined under ERISA §§4209 and 4219(c)(1)(D), the withdrawal liability of each such Employer shall be adjusted in accordance with those ERISA Sections.

13.7 Notice to Employer.

a. Any notice that must be given to an Employer under this Article or under Subtitle E to Title IV of ERISA shall be effective if give to the specific member of a commonly controlled group that has or has had the obligation to contribute under the Plan.

b. Notice shall also be given to any other member of the controlled group that the Employer identifies and designates to receive notices hereunder, in accordance with a procedure adopted by the Trustees.

ARTICLE 14
Qualified Domestic Relations Orders

14.1 Recognition of Alternate Payee's Rights. Notwithstanding the provisions of Section 15.3, the Trustees shall recognize the assignment of all or a portion of a Participant's benefits under this Plan to an Alternate Payee by a Qualified Domestic Relations Order and shall distribute such assigned benefits to the Alternate Payee in accordance with the terms of such Qualified Domestic Relations Order.

14.2 Definitions.

a. "Qualified Domestic Relations Order" or "QDRO" means any judgment, decree or order (including an approval of a property settlement agreement) made pursuant to a State domestic relations law or community property law and relating to the provision of child support to a child or other dependent of the Participant or relating to alimony payments or marital property rights to the Participant's spouse or former spouse which:

(i) creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to receive all or a portion of the benefits payable with respect to a Participant under this Plan; and

(ii) clearly specifies that it applies to this Plan, identifies the Participant and each Alternate Payee covered by the order by name and last known mailing address, and sets forth the amount or percentage of the Participant's benefits to be paid by the Plan to each such Alternate Payee (or the manner in which such amount or percentage is to be determined) and the number of payments or period to which the order applies; and

(iii) does not require the Plan to provide increased benefits (determined on the basis of actuarial value), or to pay benefits which already are required to be paid to another Alternate Payee pursuant to a previously recognized QDRO, or to provide any type or form of benefit or any option not otherwise provided under the Plan except as provided in Section 14.4.

In addition to the above, any domestic relations order entered into prior to January 1, 1985 shall be treated as a QDRO to the extent that it is consistent with the above requirements. It is the intent that the term "Qualified Domestic Relations Order" as used herein shall have the same meaning as provided in Code §414(p) and the attending Treasury and Labor regulations and ruling letters now issued or hereafter promulgated.

b. "Alternate Payee" means any spouse, former spouse, child or other dependent of a Participant who is recognized by a QDRO as having a right to receive all or a portion of the benefits payable under this Plan with respect to a Participant.

c. "Earliest Retirement Age" means the earlier of (a) the date on which the Participant is entitled to a distribution under the Plan, or (b) the later of the date on which the Participant could begin receiving benefits under the Plan if the Participant separated from service or the Participant's 50th birthday.

14.3 Procedure. The Plan Administrator shall establish reasonable procedures to determine the qualified status of domestic relations orders and to administer distributions under QDROs. Upon the Plan's receipt of a domestic relations order, the Plan Administrator shall promptly notify the affected Participant and each Alternate Payee named in the order of the receipt of such order and the Plan's procedures for determining the qualified status of such order. Within a reasonable period after the receipt of such order, the Plan Administrator shall determine whether or not the order is a QDRO and notify the Participant and each Alternate Payee of such determination. Pending the determination of an order's qualified status by the Plan Administrator, by a court of competent jurisdiction, or otherwise, the Plan Administrator shall separately account for the amounts which would have been paid to the Alternate Payee if the order was a QDRO (referred to herein as segregated amounts). Upon the determination of the qualified or nonqualified status of an order, the Trustees shall pay the segregated amount (including any interest thereon) to the person or persons entitled to the same. However, if no such determination is made within 18 months after the Plan's receipt of the order or a modified order, then the Trustees shall pay such segregated amounts (including any interest thereon) to the person or persons who would have been entitled to the same had there been no order. Any determination that the order is a QDRO after the close of such 18-month period shall be applied prospectively only. If a Plan fiduciary acts in accor-

dance with the fiduciary responsibility provisions of ERISA in treating a domestic relations order as being or as not being a QDRO or in placing funds in escrow or in making payments, the Plan's obligation to the Participant and each Alternate Payee is discharged to the extent of any payments made.

Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a qualified domestic relations order ("QDRO") will not fail to be a QDRO: (a) solely because the order is issued after or revises another domestic relations order or QDRO; or (b) solely because of the time at which the order is issued including issuance after the Annuity Starting Date or after the Participant's death.

14.4 Time of Payment. The Trustees may distribute benefits to an Alternate Payee pursuant to a QDRO attained his Earliest Retirement Age under the Plan or is entitled to receive benefits himself. Payments to the Alternate Payee pursuant to a QDRO must commence no later than the date that benefit payments commence to be paid to the Participant or, if applicable, to the Participant's Beneficiary..

14.5 Death of Participant Before Earliest Retirement Age. If a Participant dies before his Earliest Retirement Age, the Alternate Payee is entitled to benefits only if and only to the extent that: (a) the Alternate Payee's QDRO Benefit is established as a separate benefit in the name of the Alternate Payee; or (b) the QDRO provides that the Alternate Payee shall be deemed to be the Participant's surviving spouse and requires that survivor benefits be paid to the Alternate Payee as the Participant's deemed surviving spouse.

14.6 Status, Rights and Privileges of Alternate Payees.

a. General Provision. Except as otherwise provided in this Section, each Alternate Payee shall be accorded the status, rights and privileges under the Plan of a Beneficiary of a deceased Participant, but shall not be treated as a Participant under the Plan. Except as specifically otherwise provided herein, an Alternate Payee shall not have a right to interfere with, control, or otherwise limit the privileges generally enjoyed by a Participant whose benefit is subject to the QDRO establishing the rights of that Alternate Payee with respect to that benefit.

b. Spendthrift Provision. None of the payments, benefits, or rights of any Alternate Payee shall be subject to any claim of any creditor and, in particular, to the fullest extent permitted by law, all such payments, benefits and rights shall be free from attachment, garnishment, trustee's process, or any other legal or equitable process available to any creditor of such Alternate Payee. No Alternate Payee shall have the right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments that he or she may expect to receive, contingently or otherwise, under the Plan. Notwithstanding the foregoing, this provision shall not be deemed to have been violated if the Plan Administrator or Trustees give effect to any tax lien imposed on the interest of the Alternate Payee.

c. Priority of Multiple QDROs. If the Participant's benefit is subject to more than one QDRO, the QDROs will be given effect in the order in which they were determined to be QDROs, even if by doing so an Alternate Payee's rights under a later QDRO is diminished by recognizing in full the rights of an Alternate Payee under an earlier QDRO.

d. Presumption of Order of Death. In the event that a Participant and his Alternate Payee die under such circumstances that the order of their deaths cannot be established beyond reasonable doubt, the Participant shall be deemed to have survived the Alternate Payee.

14.7 Duties and Obligations of Alternate Payees. Each Alternate Payee shall advise the Plan Administrator in writing of each change in (a) his name, (b) his address, (c) his marital status, or (d) the provisions of the QDRO, and (e) of each other event or circumstance which may be material to the Alternate Payee's entitlement to benefits thereunder or the amount or timing thereof. Until such written notice has been provided to the Plan Administrator, the Plan Administrator shall be fully protected in not complying with and in conducting the affairs of the Plan in a manner inconsistent with the information set forth in such notice. When such a written notice is received by the Plan Administrator, the Plan Administrator shall be required to act with respect to such notice prospectively only, and then only to the extent provided for in the QDRO. The Plan Administrator shall not be required to modify or reverse any payment, transaction or application of funds occurring before the receipt of any notice that would have affected such payment, transaction or application of funds, nor shall the Plan Administrator or any other party be liable for any such payment, transaction or application of funds.

ARTICLE 15
Miscellaneous

15. 1 Jurisdiction, Construction and Validity. The Trust Agreement and the Plan are created and accepted in the State of New York. Except to the extent preempted by the Employee Retirement Income Security Act of 1974, all questions pertaining to the validity or construction of the Trust Agreement and the Plan and the accounts and transactions of the parties shall be determined in accordance with the laws of the State of New York as amended from time to time. If any provision of the Code or the Employee Retirement Income Security Act of 1974 render any provision of this Plan unenforceable, such provision shall be of no force only to the minimum extent required by such section.

Words used in the masculine gender shall include the feminine and words in the singular shall include the plural, as appropriate. The words "hereof," "herein," "hereunder" and other similar compounds of the word "here" shall refer to the entire Plan, not to a particular section. Any mention of "Articles," "sections" and subdivisions thereof, unless stated specifically to the contrary; refers to Articles, sections or subdivisions thereof in the Plan. All references to statutory sections shall include the section so identified, as amended from time to time, or any other statute of similar import.

15.2 Named Fiduciaries. The Trustees shall be Named Fiduciaries, as that term is used in Section 402 of ERISA, and, except as otherwise limited by Section 405(c) of ERISA, they shall have full authority to allocate responsibilities among themselves and to designate others to perform their responsibilities; provided, however, that to the extent that specific responsibilities are assigned by or under this provision of the Plan to different fiduciaries, no fiduciary shall be liable for errors or omissions involving another fiduciary's individually assigned area of responsibility.

15.3 Antialienation Rule. Except as provided in Article 14 hereof (relating to QDROs) and in Code §401(a)(13) (relating to certain judgments and settlements), neither a Participant nor a Beneficiary shall anticipate, assign or alienate (either at law or in equity and either voluntarily or involuntarily) any benefit provided under this Plan and the Trustees shall not recognize any such anticipation, assignment or alienation. Furthermore, except as provided in Code §401(a)(13), benefits under this Plan are not subject to attachment, garnishment, levy, execution or other legal or equitable process.

15.4 Exclusive Benefits. All contributions by the Employers will be deposited into the Trust Fund. The assets of the Trust Fund shall be used exclusively to provide benefits under the Plan and to pay any and all expenses or costs which are incurred in connection with or which arise out of the operation of, the Plan and Pension Fund, including, without limitation, legal, actuarial, educational, accounting and administrative expenses, fiduciary or other premiums, any and all taxes which may be assessed against the Fund, any expenses, costs, assessments or levies resulting from the prosecution, defense or settlement of any claims involving the Plan or Trust Fund, and all premiums required to be paid to the Pension Benefit Guaranty Corporation under Section 4006-07 of ERISA. It shall be, and is hereby made, impossible upon the termination of the Plan or pursuant to any amendment of the Plan or otherwise, at any time for all or any part of the Trust Fund to be used for or diverted to any purpose other than the exclusive benefit of Employees or their beneficiaries; provided, however, nothing herein shall preclude payment from the Trust Fund of costs and expenses incurred in connection with, or arising out of the operation of, the Plan and Trust Fund.

15.5 Compliance With the Code. The administration of the Plan shall be such as to maintain continued qualification on the Plan under the applicable provisions of the Internal Revenue Code.

15.6 Liability of Trustees. The Trustees and the Plan Administrator shall be free from liability, joint or several, for their personal acts, omissions, and conduct, and for acts, omissions and conduct of duly constituted agents in the administration of this Plan and Pension Fund except to the extent that the effects and consequences of such personal acts, omissions or conduct shall result from willful neglect or misconduct. Except as otherwise limited by ERISA §405(c), the Trustees shall have full authority to allocate responsibilities among themselves and to designate others to perform their responsibilities. No fiduciary shall be liable for errors or omissions involving another fiduciary's individually assigned area of responsibility. Notwithstanding the foregoing, this Section shall not

operate to relieve the Trustees or the Plan Administrator from any responsibility or liability for any responsibility, obligation or duty under Part 4 of Subtitle B of Title 1 of ERISA.

15.7 New Employers

(1) If an Employer is sold, merged or otherwise undergoes a change of company identity, the successor company shall participate as to the Employees therefore covered in the Plan just as if it were the original company, provided it remains an Employer.

(2) The participation of any such new Employer shall be subject to such terms and conditions as the Trustees may lawfully prescribe including, but not limited to, the imposition of waiting periods in connection with the commencement of benefits, a requirement for retroactive contributions, or the application of modified benefit conditions and amount. In adopting applicable terms or conditions, the Trustees shall take into account such requirements as they, in their sole discretion, may deem necessary to preserve the actuarial soundness of this Pension Plan and to preserve an equitable relationship with the contributions required from other Employers and the benefits provided to their Employees.

15.8 Satisfying Requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). Notwithstanding any provision in this Plan to the contrary, contributions, benefits and service credit with respect to a qualified military service will be provided in accordance with §414(u) of the Internal Revenue Code."

15.9 Separability. Each and every provision herein shall be deemed separable so that the invalidity of any provision shall not affect the validity of the remaining provisions.

This restatement of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. is approved and adopted by the Board of Trustees this _____ day of January, 2015.

UNION TRUSTEES	EMPLOYER TRUSTEES
_____	_____
Jesse Magan, Trustee	Lee MacCullough, Trustee
_____	_____
Timothy King, Trustee	Charles Ralston, Trustee

This restatement of the Employee Pension Benefit Plan of Local 640 I.A.T.S.E. is approved and adopted by the Board of Trustees this 26TH day of January, 2015.

Signed : _____

Robert B. Gottschalk, Plan Administrator

AMENDMENT TO
THE EMPLOYEE PENSION BENEFIT OF
LOCAL 640 I.A.T.S.E. ("Plan")

WHEREAS, pursuant to the power to amend the Plan under Section 11.1 of the Plan, the Trustees of the Fund may amend the Plan at any time, when in their discretion, it is in the best interest to Plan participants;

WHEREAS, the Trustees have determined that all contributing employers have withdrawn from, or ceased contributions to, the Plan as defined in Section 13.2 of the Plan;

WHEREAS, the Trustees have determined that a mass withdrawal of employers from the Plan has occurred within the meaning of Section 13.4 of the Plan, and the withdrawal liability of each such employer shall be adjusted in accordance with the above-referenced Article.

CONSISTENT THEREWITH, the Trustees hereby determined, effective July 1, 2016, that participants will receive no future credit, for any purpose under the Plan, for service with any employer.

IN WITNESS WHEREOF, the undersigned is authorized to execute this Amendment on behalf of, and authorized by, the Trustees this 30th day of June 2016.

Robert B. Gottschalk, Jr.
Fund Administrator

751249

AMENDMENT TO THE
EMPLOYEE PENSION BENEFIT PLAN OF LOCAL 640 I.A.T.S.E.

WHEREAS, Article 11, Section 11.1 of the Plan authorizes the Trustee to amend the Plan in order to comply with any provisions or requirements under existing law;

WHEREAS, Congress enacted the Secure Act 2.0 of 2022 (the "Secure Act") on December 29, 2022, which amended the provisions contained in Section 401 of the Internal Revenue Code (the "Code") applicable to the required minimum distribution age;

WHEREAS, the Trustee has determined that a Plan amendment is necessary in order to comply with the new minimum distribution age requirements under the Secure Act;

NOW, THEREFORE, the Plan shall be amended as follows:

Article V, Section 5.7(f)(4), shall be revised to read as follows:

"(4) Required Beginning Date. The term "Required Beginning Date" shall mean the April 1st of the calendar immediately following the later of (i) the calendar year in which the Participant retires; or (ii) the calendar year in which the Participant attains the applicable age for required minimum distributions ("applicable age") under §401(a)(9)(C) of the Code. However, if the Participant is a 5% Owner (within the meaning of §416(i) of the Code) with respect to the Plan Year ending in the calendar year in which the Participant attains the applicable age (as determined under §401(a)(9)(C) of the Code), then, except as provided in §409(d) of the Code, such Participant's "Required Beginning Date" shall be the April 1st of the calendar year following the calendar year in which the Participant attains the applicable age under §401(a)(9)(C) of the Code."

TRUSTEE

Larry Magarik

Dated: February 9, 2023

A Defined Benefit
Actuarial Valuation

For:

EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E

As of:
July 1, 2020

Prepared by:
USI Consulting Group

USI Consulting Group
350 Fifth Avenue, Suite 3700
New York, NY 10188
www.usi.com
Phone: 212.949.1344
Fax: 212.682.9147

December 7, 2020

To:

Trustees, Employee Pension Plan of Local 640 I.A.T.S.E.

Re: Report on ASC 960 Actuarial Valuation of Plan as of July 1, 2020

Dear Trustees:

We are pleased to present our ASC 960 actuarial valuation report for the plan year beginning July 1, 2020 and ending June 30, 2021 for Employee Pension Plan of Local 640 I.A.T.S.E. A summary of the principal results of the valuation is provided for your convenience on pages 1 through 4.

We would be pleased to answer any questions with respect to this report.

Sincerely,
USI CONSULTING GROUP

J. Grant Elman
Vice President and Managing Actuary/NY

Thomas Cao
Senior Actuarial Manager

INTRODUCTION

SPONSORSHIP

The valuation was sponsored by the Trustees. The valuation and this report were directed by Grant Elman, a member of the American Academy of Actuaries and the Society of Pension Actuaries. He is also the plan's "enrolled actuary" (retained in compliance with ERISA).

EFFECTIVE DATE

The effective date of the valuation is July 1, 2020; the effective date of the data provided to our firm is the same.

ACCOUNTING BASIS

The accounting basis employed in this report is, unless specifically stated otherwise, the "accrual" basis employed by the plan's independent auditor.

ASSET VALUATION METHOD

Assets are valued at market.

"YEAR"

Plan records are kept on a "plan year" basis. The plan year is the 12 consecutive month period that starts with July 1st and ends with the following June 30th. In this report, when a calendar year is associated with a plan year in a column heading or otherwise, the calendar year designation refers to the plan year ending within that calendar year. For example, "2020" refers to the plan year ending 06/30/2020.

PLAN DESCRIPTION

IN GENERAL

The plan is funded through employer contributions and investment yield on the plan funds.

Coverage is afforded employees working in the Local's jurisdiction for employers with collective bargaining agreements providing for contributions to the plan.

PLAN PROVISIONS

An outline of the major plan provisions in effect as of 7/1/2020 is contained in Table 1.

TABLE 1.
PLAN PROVISIONS

ELIGIBILITY SERVICE:	
Time Period	**Years Of Vesting and Pension Service Earned**
Currently	Under 269 hours - 0 270 - 539 - .25 pension credits 540 - 809 -. 50 pension credits 810 - 999 - .75 pension credits 1,000 or more hours - 1.00 pension credit

ELIGIBILITY FOR BENEFITS:		
Type Of Benefit	Age Requirement	Service Requirement
Normal Pension	65	Five years of vesting service or five years of continuous plan participation
Early Pension	60	15 years of Credited Service
Pre-Pension Surviving Spouse Pension	none	Vested and married for one year
Vesting	none	5 years of vesting service

PLAN DESCRIPTION (CONTINUED)

BENEFITS:

Type	Amount	Duration
Normal Pension	$15.02 per year of Credited Service	Life
Early Pension	Same as normal but reduced .583% per month for pension benefits earned after 6/30/2011 and 0.4% for each month prior to age 65 for benefits earned prior to 7/1/2011.	Life
Pre-Pension Surviving Spouse Pension	Payable in married couple form when a participant would have attained earliest pension age	Life
Post-Pension Surviving Spouse Pension	Married couple benefit	Life

OPTIONS AT NORMAL AND EARLY PENSION AGE:

Type	Amount	Duration
5 Year Certain & Life Annuity	Same as normal	5 Year Certain and Life
Married Couple	Actuarially reduced with either 50%, 75% or 100% of the spouse pension payable to surviving spouse	Life of both pensioner and spouse

EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E

FASB ASC 960 ACCOUNTING INFORMATION
ACCUMULATED PLAN BENEFITS

(A) Actuarial Present Value of Accumulated Plan Benefits	**7/1/2019**	**7/1/2020**
(1) Actuarial Present Value of Vested Benefits		
(a) Participants Currently Receiving Benefits	2,731,911	3,006,229
(b) Participants Entitled to Deferred Benefits	946,096	695,385
(c) Other Participants	0	0
(d) Total	3,678,007	3,701,614
(2) Actuarial Present Value of Nonvested Benefits	0	0
(3) Actuarial Present Value of Accumulated Plan Benefits: (1)(d) + (2)	3,678,007	3,701,614
(B) Market Value of Assets (includes receivables)	1,037,840	616,720
(C) Funded Percentage: (B) ÷ (A)(3)	28.22%	16.66%

Statement of Changes in Actuarial Present Value of Accumulated Plan Benefits

(A) Present Value of Accumulated Benefits as of 7/1/2019	3,678,007
(B) Changes due to:	
(1) Decrease in Discount Period at 7%	244,828
(2) Benefits Paid	(367,126)
(3) Assumption Changes due to mortality table	(84,525)
(4) Plan Amendments	0
(5) Experience Gains and Losses	230,430
(6) Total Change: (1) + (2) + (3) + (4) + (5)	23,608
(C) Present Value of Accumulated Benefit as of 7/1/2020: (A) + (B)(6)	3,701,614

Discount Assumption	7.00%	7.00%
Mortality Assumption	PRI 2012 Total Dataset with scale MP-2019	PRI 2012 Total Dataset with scale MP-2020

ASSUMPTIONS

We suggest and have used in this valuation the following assumptions:

1. MORTALITY. The mortality table we have employed in this valuation the PRI-2012 Mortality total dataset (Amount Weighted) Table with MP-2020 Scaling

2. INVESTMENT YIELD FOR VALUATION PURPOSES. We have assumed that the plan funds will earn 7% annual compound interest in the future.

3. INVESTMENT YIELD FOR THE PURPOSES OF ACCUMULATED PLAN BENEFITS AND EMPLOYER WITHDRAWAL LIABILITY. Same as the investment yield utilized for valuation purposes, 7%.

4. TURNOVER. We have assumed that no terminations of employment, other than death, disability or pension, will occur in the future.

5. DISABILITY. We have employed the 1973 Disability Model, Transactions of Society of Actuaries, XXVI, in assuming the rate of disability in the future.

6. ASSET VALUATION METHOD. Market value.

7. FUNDING METHOD. Unit Credit.

PARTICIPANTS IN THE PLAN

Number Of Participants Included as of 7/1/2020

1. Pensioner	95
2. Separated Vested	45
3. Active	0
4. Total	140

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 IATSE

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1956

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 I.A.T.S.E.

USI CONSULTING GROUP

261 MADISON AVE., 5TH FLOOR
NEW YORK, NY 10016-2303

261 MADISON AVE., 5TH FLOOR
NEW YORK, NY 10016-2303

2b Employer Identification Number (EIN)
11-6009100

2c Plan Sponsor's telephone number
212-878-0433

2d Business code (see instructions)
713900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	01/27/2026	LARRY MAGARIK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	123
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	92
c	Other retired or separated participants entitled to future benefits	**6c**	32
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	124
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	124
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	0

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B 1H 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 IATSE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 I.A.T.S.E.

D Employer Identification Number (EIN)
11-6009100

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

USI CONSULTING

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 50	NONE	35527	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

LARRY MAGARIK

80 EIGHTH AVE., SUITE 901
NEW YORK, NY 10011

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
31 50	INDEPENDENT TRUSTEE	24840	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 IATSE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 I.A.T.S.E.

D Employer Identification Number (EIN)
11-6009100

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	790	818
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	124132	140386
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	124922	141204
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	24819	23241
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	24819	23241
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	100103	117963

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	421400	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		421400
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3284	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3284
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		424684
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	319024	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		319024
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	12150	
(3) Recordkeeping fees	2i(3)	4200	
(4) IQPA audit fees	2i(4)	13000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	3546	
(7) Actuarial fees	2i(7)	19177	
(8) Legal fees	2i(8)	3023	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	24840	
(11) Other expenses	2i(11)	7864	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		87800
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		406824
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		17860
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		400000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**	X		
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [X] Yes [ ] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 600042.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan
EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 IATSE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 I.A.T.S.E.

D Employer Identification Number (EIN)
11-6009100

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

FINANCIAL STATEMENTS

JUNE 30, 2025

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JUNE 30, 2025 AND 2024

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Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Independent Fiduciary/Trustee of the
Employee Pension Benefit Plan Local 640 IATSE

Opinion

We have audited the financial statements of the Employee Pension Benefit Plan Local 640 IATSE (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (in liquidation) as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits (in liquidation), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (in liquidation) of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits (in liquidation) for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Liquidation Basis of Accounting

As described in Note 3 to the financial statements, all contributing employers withdrew from the Plan, triggering a termination of the Plan by mass withdrawal as defined by ERISA. Accordingly, the financial statements are prepared on the liquidation basis of accounting. Accounting principles generally accepted in the United States of America require financial statements be prepared on the liquidation basis of accounting when an entity is in liquidation or when liquidation is imminent. Our opinion is not modified with respect to that matter.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Novak Francella LLC

New York, New York
January 12, 2026

Employee Pension Benefit Plan
Local 640 IATSE

Statements of Net Assets Available for Benefits
(Liquidation Basis of Accounting)

June 30, 2025 and 2024

	2025	2024
Assets		
Short-term investment	$ 140,386	$ 124,132
Prepaid expenses	530	508
Accrued interest	288	282
Total assets	141,204	124,922
Liabilities and Net Assets		
Liabilities		
Accrued expenses	23,241	24,819
Net assets available for benefits	$ 117,963	$ 100,103

See accompanying notes to financial statements.

Employee Pension Benefit Plan
Local 640 IATSE

Statements of Net Assets Available for Benefits
(Liquidation Basis of Accounting)

Years Ended June 30, 2025 and 2024

	2025	2024
Additions		
Investment income (loss)		
Interest and dividends	$ 3,284	$ 4,657
Less investment expenses	(3,546)	(3,572)
Net investment (loss) income	(262)	1,085
PBGC contributions	421,400	337,800
Other income	-	41,226
Total additions	421,138	380,111
Deductions		
Benefits paid directly to participants	319,024	326,597
Administrative expenses		
Independent fiduciary	24,840	15,230
Actuary	19,177	27,499
Auditing	13,000	13,000
Third party administrator fees	12,150	12,300
Insurance	5,933	5,185
Death search fees	4,200	-
Legal	3,023	2,053
Office	1,931	1,749
Total administrative expenses	84,254	77,016
Total deductions	403,278	403,613
Net increase (decrease)	17,860	(23,502)
Net assets available for benefits		
Beginning of year	100,103	123,605
End of year	$ 117,963	$ 100,103

See accompanying notes to financial statements.

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Employee Pension Benefit Plan Local 640 IATSE (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

The Plan was established on December 1, 1956 pursuant to collective bargaining agreements with contributing employers under an Agreement and Declaration of Trust. It has been restated several times to comply with the requirements of law. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. As discussed in Note 3, the employers' obligation to continue to contribute under the collective bargaining agreements ceased for periods after June 30, 2016.

As of June 30, 2016, the Plan was frozen. Benefits earned prior to that date are payable to pensioners and survivors currently eligible to receive benefits and to vested participants who will be eligible to receive a benefit upon reaching retirement age. The Plan provides for normal retirement benefits at age 65, early retirement at age 62 and disability benefits to eligible participants who became disabled prior to June 30, 2016. Pre-retirement, post-retirement joint and survivor death benefit are also paid. Generally, five (5) years of service will be required for vesting for normal retirement and at least 15 for other types of retirement options. The pension amount varies depending on units of pension credit and the benefit rates per unit. Reference should be made to the summary plan description for specific details as to vesting, benefits and eligibility.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the liquidation basis of accounting. Accounting principles generally accepted in the United States of America require financial statements be prepared on the liquidation basis of accounting when the entity is in liquidation or when liquidation is imminent. PBGC contributions are accounted for as exchange transactions.

Investment Valuation and Income Recognition - The investments are interest bearing cash classified as short-term investments which are carried at cost which approximates fair value.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have earned through the date of termination. Accumulated plan benefits include benefits expected to be paid to (a) participants and beneficiaries receiving benefits and (b) terminated vested participants and beneficiaries with rights to future benefits.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. TERMINATION

On June 30, 2016, the Plan was terminated by mass withdrawal as defined by ERISA Section 4041A (a)(2). The Trustees have exercised their right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. The net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits at some future time will depend on the sufficiency of the Plan's net assets at the time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

Effective December 2021, the Plan began receiving quarterly contributions from the PBGC so that the Plan could continue to operate and pay benefits. Based on the present PBGC regulations, the Plan expects each participant's pension benefits to be guaranteed by the PBGC.

NOTE 4. TAX STATUS

The Plan obtained a favorable tax determination letter dated March 25, 2016 from the Internal Revenue Service that stated the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe the Plan and related trust was exempt as of June 30, 2025.

NOTE 4. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, Plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended June 30, 2025 and 2024 there were no transfers in or out of levels 1, 2 or 3.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level within the fair value hierarchy, the major categories of the Plan's assets measured at fair value at June 30, 2025 and 2024:

	Fair Value Measurements at June 30, 2025			
	Total	Level 1	Level 2	Level 3
Short-term investments	$ 140,386	$ -	$ 140,386	$ -
Investments measured at fair value	$ 140,386	$ -	$ 140,386	$ -

	Fair Value Measurements at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Short-term investments	$ 124,132	$ -	$ 124,132	$ -
Investments measured at fair value	$ 124,132	$ -	$ 124,132	$ -

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by the consulting actuary as of July 1, 2025. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 2,596,623
Participants entitled to deferred benefits	488,631
Total actuarial present value of accumulated plan benefits	$ 3,085,254

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits since the last valuation as of July 1, 2025 were as follows:

Actuarial present value of accumulated plan benefits:	
as of July 1, 2024	$ 3,168,292
Increase (decrease) during the period attributable to:	
Decrease in dsicout period at 5%	150,536
Benefits paid	(319,024)
Experience gains and losses	85,450
Net decrease	(83,038)
Actuarial present value of accumulated plan benefits	
as of July 1, 2025	$ 3,085,254

NOTE 6. ACTUARIAL INFORMATION (continued)

The Plan's present value of accumulated plan benefits as of July 1, 2025 totaled $3,085,254. The net assets available for benefits as of the same date amounted to $100,103. The value of non-forfeitable benefits exceeds the value of Plan assets by $2,985,151 at July 1, 2025.

The actuarial valuation was made using actuarial assumptions determined in accordance with the Pension Benefit Guaranty Corporation (PBGC) regulations for valuing plan benefits for a terminated multiemployer plan. For the valuation at July 1, 2025 and 2024, the interest rate used was 5.00%. The morality table used for healthy lives is the PRI-2012 Mortality (Amount Weighted) Table with MP-2021 Scaling.

At June 30, 2016 (date of termination), any participant retiring on or after July 1, 2016 with 5 years of service had a monthly benefit of $15.02 per year of credited service. Since the Plan became insolvent in December 2021 the monthly benefit is limited to the PBGC maximum guaranteed benefit.

NOTE 7. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through January 12, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

SCHEDULE OF ASSETS HELD AT END OF YEAR
(LIQUIDATION BASIS OF ACCOUNTING)

JUNE 30, 2025

Form 5500, Schedule H, Item 4i

E.I.N. 11-6009100
Plan No. 001

(a)	(b)	(c) Description of Investment Including Rate of Interest, Collateral, Par or Maturity				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	Item 1c(1) Short-term investments:						
*	Bank of America Money Market Savings Account	MMA	Demand	3.810 %	140,386	$ 140,386	$ 140,386
	Total investments					$ 140,386	$ 140,386

See accompanying notes to financial statements.

Employee Pension Benefit Plan
Local 640 IATSE

Schedule of Reportable Transactions
(Liquidation Basis of Accounting)

Year Ended June 30, 2025

Form 5500, Schedule H, Item 4j

E.I.N. 11-6009100
Plan No. 001

(a)	(b)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Collateral	(i) Net Gain or (Loss)
*	Bank of America Money Market	$ 424,678	N/A	$ 424,678	$ 424,678	N/A
	Savings Account	N/A	$ 408,424	408,424	408,424	$ -

See accompanying notes to financial statements.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
[ ] a single-employer plan [ ] a DFE (specify) _____

B This return/report is: [ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
EMPLOYEE PENSION BENEFIT PLAN LOCAL 640 IATSE

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1956

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES EMPLOYEE PENSION BENEFIT PLAN LOC

USI CONSULTING GROUP
261 MADISON AVE., 5TH FLOOR

NEW YORK NY 10016-2303

2b Employer Identification Number (EIN) 11-6009100

2c Plan Sponsor's telephone number 212-878-0433

2d Business code (see instructions) 713900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	x Larry Mgr	1/27/26	LARRY MAGARIK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	123
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a (1) Total number of active participants at the beginning of the plan year	**6a(1)**	0
a (2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	92
c Other retired or separated participants entitled to future benefits	**6c**	32
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	124
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	124
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	0

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 1H 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)
(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
(1) [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules
(1) [X] **R** (Retirement Plan Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) [ ] **DCG** (Individual Plan Information) - Number Attached ____
(5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules
(1) [X] **H** (Financial Information)
(2) [ ] **I** (Financial Information - Small Plan)
(3) [ ] **A** (Insurance Information) - Number Attached ____
(4) [X] **C** (Service Provider Information)
(5) [ ] **D** (DFE/Participating Plan Information)
(6) [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SSN	First Name	Middle Name	Last Name	Name Suffix	DOB	DOD	Participant Status from Census	Death Match Result	Name from Census	DOB from Census	Evidence participant is ali	Beneficiary's SSN	Beneficiary's DOB	Other explanation
[redacted]	[redacted]		[redacted]		[redacted]	[redacted]	Retiree In Pay Status	Post-census DOD (no action required)						
							Retiree In Pay Status	Post-census DOD (no action required)						
							Retiree In Pay Status	Post-census DOD (no action required)						
							Beneficiary In Pay Status	Post-census DOD (no action required)						
							Retiree In Pay Status	Post-census DOD (no action required)						
							Retiree In Pay Status	Post-census DOD - has known beneficiary				[redacted]		

SSN	FirstName	LastName	Status	DOB
[redacted]	[redacted]	[redacted]	Beneficiary In Pay Status	[redacted]
[redacted]	[redacted]	[redacted]	Beneficiary In Pay Status	[redacted]
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EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

FINANCIAL STATEMENTS

JUNE 30, 2025

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JUNE 30, 2025 AND 2024

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Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Independent Fiduciary/Trustee of the
Employee Pension Benefit Plan Local 640 IATSE

Opinion

We have audited the financial statements of the Employee Pension Benefit Plan Local 640 IATSE (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (in liquidation) as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits (in liquidation), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (in liquidation) of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits (in liquidation) for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Liquidation Basis of Accounting

As described in Note 3 to the financial statements, all contributing employers withdrew from the Plan, triggering a termination of the Plan by mass withdrawal as defined by ERISA. Accordingly, the financial statements are prepared on the liquidation basis of accounting. Accounting principles generally accepted in the United States of America require financial statements be prepared on the liquidation basis of accounting when an entity is in liquidation or when liquidation is imminent. Our opinion is not modified with respect to that matter.

Report on Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Novak Francella LLC

New York, New York
January 12, 2026

Employee Pension Benefit Plan
Local 640 IATSE

Statements of Net Assets Available for Benefits
(Liquidation Basis of Accounting)

June 30, 2025 and 2024

	2025	2024
Assets		
Short-term investment	$ 140,386	$ 124,132
Prepaid expenses	530	508
Accrued interest	288	282
Total assets	141,204	124,922
Liabilities and Net Assets		
Liabilities		
Accrued expenses	23,241	24,819
Net assets available for benefits	$ 117,963	$ 100,103

See accompanying notes to financial statements.

Employee Pension Benefit Plan
Local 640 IATSE

Statements of Net Assets Available for Benefits
(Liquidation Basis of Accounting)

Years Ended June 30, 2025 and 2024

	2025	2024
Additions		
Investment income (loss)		
Interest and dividends	$ 3,284	$ 4,657
Less investment expenses	(3,546)	(3,572)
Net investment (loss) income	(262)	1,085
PBGC contributions	421,400	337,800
Other income	-	41,226
Total additions	421,138	380,111
Deductions		
Benefits paid directly to participants	319,024	326,597
Administrative expenses		
Independent fiduciary	24,840	15,230
Actuary	19,177	27,499
Auditing	13,000	13,000
Third party administrator fees	12,150	12,300
Insurance	5,933	5,185
Death search fees	4,200	-
Legal	3,023	2,053
Office	1,931	1,749
Total administrative expenses	84,254	77,016
Total deductions	403,278	403,613
Net increase (decrease)	17,860	(23,502)
Net assets available for benefits		
Beginning of year	100,103	123,605
End of year	$ 117,963	$ 100,103

See accompanying notes to financial statements.

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Employee Pension Benefit Plan Local 640 IATSE (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

The Plan was established on December 1, 1956 pursuant to collective bargaining agreements with contributing employers under an Agreement and Declaration of Trust. It has been restated several times to comply with the requirements of law. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. As discussed in Note 3, the employers' obligation to continue to contribute under the collective bargaining agreements ceased for periods after June 30, 2016.

As of June 30, 2016, the Plan was frozen. Benefits earned prior to that date are payable to pensioners and survivors currently eligible to receive benefits and to vested participants who will be eligible to receive a benefit upon reaching retirement age. The Plan provides for normal retirement benefits at age 65, early retirement at age 62 and disability benefits to eligible participants who became disabled prior to June 30, 2016. Pre-retirement, post-retirement joint and survivor death benefit are also paid. Generally, five (5) years of service will be required for vesting for normal retirement and at least 15 for other types of retirement options. The pension amount varies depending on units of pension credit and the benefit rates per unit. Reference should be made to the summary plan description for specific details as to vesting, benefits and eligibility.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the liquidation basis of accounting. Accounting principles generally accepted in the United States of America require financial statements be prepared on the liquidation basis of accounting when the entity is in liquidation or when liquidation is imminent. PBGC contributions are accounted for as exchange transactions.

Investment Valuation and Income Recognition - The investments are interest bearing cash classified as short-term investments which are carried at cost which approximates fair value.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have earned through the date of termination. Accumulated plan benefits include benefits expected to be paid to (a) participants and beneficiaries receiving benefits and (b) terminated vested participants and beneficiaries with rights to future benefits.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. TERMINATION

On June 30, 2016, the Plan was terminated by mass withdrawal as defined by ERISA Section 4041A (a)(2). The Trustees have exercised their right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. The net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits at some future time will depend on the sufficiency of the Plan's net assets at the time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

Effective December 2021, the Plan began receiving quarterly contributions from the PBGC so that the Plan could continue to operate and pay benefits. Based on the present PBGC regulations, the Plan expects each participant's pension benefits to be guaranteed by the PBGC.

NOTE 4. TAX STATUS

The Plan obtained a favorable tax determination letter dated March 25, 2016 from the Internal Revenue Service that stated the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe the Plan and related trust was exempt as of June 30, 2025.

NOTE 4. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, Plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended June 30, 2025 and 2024 there were no transfers in or out of levels 1, 2 or 3.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level within the fair value hierarchy, the major categories of the Plan's assets measured at fair value at June 30, 2025 and 2024:

	Fair Value Measurements at June 30, 2025			
	Total	Level 1	Level 2	Level 3
Short-term investments	$ 140,386	$ -	$ 140,386	$ -
Investments measured at fair value	$ 140,386	$ -	$ 140,386	$ -

	Fair Value Measurements at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Short-term investments	$ 124,132	$ -	$ 124,132	$ -
Investments measured at fair value	$ 124,132	$ -	$ 124,132	$ -

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by the consulting actuary as of July 1, 2025. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 2,596,623
Participants entitled to deferred benefits	488,631
Total actuarial present value of accumulated plan benefits	$ 3,085,254

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits since the last valuation as of July 1, 2025 were as follows:

Actuarial present value of accumulated plan benefits:	
as of July 1, 2024	$ 3,168,292
Increase (decrease) during the period attributable to:	
Decrease in dsicout period at 5%	150,536
Benefits paid	(319,024)
Experience gains and losses	85,450
Net decrease	(83,038)
Actuarial present value of accumulated plan benefits	
as of July 1, 2025	$ 3,085,254

NOTE 6. ACTUARIAL INFORMATION (continued)

The Plan's present value of accumulated plan benefits as of July 1, 2025 totaled $3,085,254. The net assets available for benefits as of the same date amounted to $100,103. The value of non-forfeitable benefits exceeds the value of Plan assets by $2,985,151 at July 1, 2025.

The actuarial valuation was made using actuarial assumptions determined in accordance with the Pension Benefit Guaranty Corporation (PBGC) regulations for valuing plan benefits for a terminated multiemployer plan. For the valuation at July 1, 2025 and 2024, the interest rate used was 5.00%. The morality table used for healthy lives is the PRI-2012 Mortality (Amount Weighted) Table with MP-2021 Scaling.

At June 30, 2016 (date of termination), any participant retiring on or after July 1, 2016 with 5 years of service had a monthly benefit of $15.02 per year of credited service. Since the Plan became insolvent in December 2021 the monthly benefit is limited to the PBGC maximum guaranteed benefit.

NOTE 7. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through January 12, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

EMPLOYEE PENSION BENEFIT PLAN
LOCAL 640 IATSE

SCHEDULE OF ASSETS HELD AT END OF YEAR
(LIQUIDATION BASIS OF ACCOUNTING)

JUNE 30, 2025

Form 5500, Schedule H, Item 4i

E.I.N. 11-6009100
Plan No. 001

(a)	(b)	(c) Description of Investment Including Rate of Interest, Collateral, Par or Maturity				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	Item 1c(1) Short-term investments:						
*	Bank of America Money Market Savings Account	MMA	Demand	3.810 %	140,386	$ 140,386	$ 140,386
	Total investments					$ 140,386	$ 140,386

See accompanying notes to financial statements.

Employee Pension Benefit Plan
Local 640 IATSE

Schedule of Reportable Transactions
(Liquidation Basis of Accounting)

Year Ended June 30, 2025

Form 5500, Schedule H, Item 4j

E.I.N. 11-6009100
Plan No. 001

(a)	(b)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Collateral	(i) Net Gain or (Loss)
*	Bank of America Money Market	$ 424,678	N/A	$ 424,678	$ 424,678	N/A
	Savings Account	N/A	$ 408,424	408,424	408,424	$ -

See accompanying notes to financial statements.

TEMPLATE 4A

v20221102p

SFA Determination - under the "basic method" for all plans, and under the "increasing assets method" for MPRA plans

File name: *Template 4A Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

If submitting additional information due to a merger under § 4262.4(f)(1)(ii): *Template 4A Plan Name Merged* , where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

If submitting additional information due to certain events with limitations under § 4262.4(f)(1)(i): *Template 4A Plan Name Add* , where "Plan Name" is an abbreviated version of the plan name.

If submitting a supplemented application under § 4262.4(g)(6): *Template 4A Supp Plan Name* , where "Plan Name" is an abbreviated version of the plan name.

Instructions for Section C, Item (4) of the Instructions for Filing Requirements for Multiemployer Plans Applying for Special Financial Assistance:

IFR filers submitting a supplemented application should see Addendum C for more information.

MPRA plans using the "increasing assets method" should see Addendum D for more information.

For all plans, provide information used to determine the amount of SFA under the "basic method" described in § 4262.4(a)(1).

For MPRA plans, also provide information used to determine the amount of SFA under the "increasing assets method" described in § 4262.4(a)(2)(i).

The information to be provided is:

NOTE: All items below are provided on Sheet '4A-4 SFA Details .4(a)(1)' unless otherwise indicated.

a. The amount of SFA calculated using the "basic method", determined as a lump sum as of the SFA measurement date.

b. Non-SFA interest rate required under § 4262.4(e)(1) of PBGC's SFA regulation, including supporting details on how it was determined. *[Sheet: 4A-1 Interest Rates]*

c. SFA interest rate required under § 4262.4(e)(2) of PBGC's SFA regulation, including supporting details on how it was determined. *[Sheet: 4A-1 Interest Rates]*

d. Fair market value of assets as of the SFA measurement date. This amount should include any assets at the SFA measurement date attributable to financial assistance received by the plan under section 4261 of ERISA, but should not reflect a payable for amounts owed to PBGC for all amounts of such financial assistance received by the plan.

e. For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"):

i. Separately identify the projected amount of contributions, projected withdrawal liability payments reflecting a reasonable allowance for amounts considered uncollectible, and other payments expected to be made to the plan (excluding the amount of financial assistance under section 4261 of ERISA and SFA to be received by the plan).

ii. Identify the benefit payments described in § 4262.4(b)(1) (including any benefits that were restored under 26 CFR 1.432(e)(9)-(1)(e)(3) and excluding the payments in e.iii. below), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants.
[Sheet: 4A-2 SFA Ben Pmts]

Identify total benefit payments paid and expected to be paid from projected SFA assets separately from total benefit payments paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

iii. Separately identify the make-up payments described in § 4262.4(b)(1) attributable to the reinstatement of benefits under § 4262.15 that were previously suspended through the SFA measurement date.
[Also see applicable examples in Section C, Item (4)e.iii. of the SFA instructions.]

iv. Separately identify administrative expenses paid and expected to be paid (excluding the amount owed PBGC under section 4261 of ERISA) for premiums to PBGC and for all other administrative expenses.
[Sheet: 4A-3 SFA Pcount and Admin Exp]

Identify total administrative expenses paid and expected to be paid from projected SFA assets separately from total administrative expenses paid and expected to be paid from non-SFA assets after the projected SFA assets are fully exhausted.

v. Provide the projected total participant count at the beginning of each year.
[Sheet: 4A-3 SFA Pcount and Admin Exp]

vi. Provide the projected investment income earned by assets not attributable to SFA based on the non-SFA interest rate in b. above and the projected fair market value of non-SFA assets at the end of each plan year.

vii. Provide the projected investment income earned by assets attributable to SFA based on the SFA interest rate in c. above (excluding investment returns for the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets) and the projected fair market value of SFA assets at the end of each plan year.

f. The projected SFA exhaustion year. This is the first day of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets. Note this date is only required for the calculation method under which the requested amount of SFA is determined.

Additional instructions for each individual worksheet:

Sheet

4A-1 SFA Determination - non-SFA Interest Rate and SFA Interest Rate

See instructions on 4A-1 Interest Rates.

4A-2 SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6) if the total projected benefit payments are the same as those used in the application approved under the interim final rule.

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date), and
--Year-by-year deterministic projection of benefit payments.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify benefit payments described in § 4262.4(b)(1) for current retirees and beneficiaries, current terminated vested participants not yet in pay status, currently active participants, and new entrants. Projected benefit payments should be entered based on current participant status as of the SFA census date. On this Sheet 4A-2, show all benefit payments as positive amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, the benefit payments in this Sheet 4A-2 projection should reflect prospective reinstatement of benefits assuming such reinstatements commence as of the SFA measurement date. If the plan restored or partially restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, the benefit payments in this Sheet 4A-2 should reflect fully restored prospective benefits.

Make-up payments to be paid to restore previously suspended benefits should not be included in this Sheet 4A-2, and are separately shown in Sheet 4A-4.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-3 SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

This sheet is not required for an IFR filer submitting a supplemented application under § 4262.4(g)(6).

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date), and
--Year-by-year deterministic projection of participant count and administrative expenses.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), identify the projected total participant count at the beginning of each year, as well as administrative expenses, separately for premiums to PBGC and for all other administrative expenses. On this Sheet 4A-3, show all administrative expenses as positive amounts. Total expenses should match the amounts shown on 4A-4 and 4A-5.

Any amounts owed to PBGC for financial assistance under section 4261 of ERISA should not be included in this Sheet 4A-3.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-4 SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
--MPRA plan status and, if applicable, certain MPRA information,
--Fair Market Value of Assets as of the SFA measurement date,
--SFA Amount as of the SFA measurement date calculated under the "basic method",
--Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "basic method"), and
--Year-by-year deterministic projection.

For each plan year in the period beginning on the SFA measurement date and ending on the last day of the last plan year ending in 2051 (the "SFA coverage period"), provide each of the items requested in Columns (1) through (12). Show payments INTO the plan as positive amounts and payments OUT of the plan as negative amounts.

If the plan has suspended benefit payments under sections 305(e)(9) or 4245(a) of ERISA, Column (5) should show the make-up payments to be paid to restore the previously suspended benefits. These amounts should be determined as if such make-up payments are paid beginning as of the SFA measurement date. If the plan sponsor elects to pay these amounts as a lump sum, then the lump sum amount is assumed paid as of the SFA measurement date. If the plan sponsor elects to pay equal installments over 60 months, the first monthly payment is assumed paid on the first regular payment date on or after the SFA measurement date. See the examples in the SFA Instructions. If the make-up payments are paid over 60 months, each row in the projection should reflect the monthly payments for that period. The prospective reinstatement of suspended benefits is included in Column (4); Column (5) is only for make-up payments for past benefits that were suspended.

Except for the first row in the projection exhibit, each row must include the full plan year of the indicated information up to the plan year ending in 2051. The first row in the projection period is for the period beginning on the SFA measurement date and ending on the last day of the plan year containing the SFA measurement date, so the first row may contain less than a full plan year of information. For all other periods, provide the full plan year of information up to the plan year ending in 2051.

4A-5 SFA Determination - Details for the "increasing assets method" under § 4262.4(a)(2)(i) for MPRA plans

This sheet is to only be used by MPRA plans. For such plans, this sheet should be completed in addition to Sheet 4A-4.

On this sheet, you will provide:
--Basic plan information (plan name, EIN/PN, SFA measurement date, non-SFA interest rate, SFA interest rate),
--MPRA plan status, and if applicable, certain MPRA information,
--Fair Market Value of Assets as of the SFA measurement date,
--SFA Amount as of the SFA measurement date calculated under the "increasing assets method",
--Projected SFA exhaustion year (only if the requested amount of SFA is determined under the "increasing assets method"), and
--Year-by-year deterministic projection.

This sheet is identical to Sheet 4A-4, and the information in Columns (1) through (6) should be the same as that used in the "basic method" calculation in Sheet 4A-4. The SFA Amount as of the SFA Measurement Date will differ from that calculated in Sheet 4A-4, as it will be calculated in accordance with § 4262.4(a)(2)(i) as the lowest whole dollar amount (not less than $0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero, and, as of the last day of the SFA coverage period, the sum of projected SFA assets and projected non-SFA assets is greater than the amount of such sum as of the last day of the immediately preceding plan year.

Version Updates (newest version at top)

Version	Date updated	
v20221102p	11/2/2022	Added clarifying instructions for 4A-2 and 4A-3
v20220802p	8/2/2022	Cosmetic changes to increase the size of some rows
v20220701p	7/1/2022	

TEMPLATE 4A - Sheet 4A-1 v20221102p

SFA Determination - non-SFA Interest Rate and SFA Interest Rate

Provide the non-SFA interest rate and SFA interest rate used, including supporting details on how they were determined.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001
Initial Application Date:	8/26/2025
SFA Measurement Date:	5/31/2025
Last day of first plan year ending after the measurement date:	6/30/2025

For a plan other than a plan described in § 4262.4(g) (i.e., for a plan that has not filed an initial application under PBGC's interim final rule), the last day of the third calendar month immediately preceding the plan's initial application date.
For a plan described in § 4262.4(g) (i.e., for a plan that filed an initial application prior to publication of the final rule), the last day of the calendar quarter immediately preceding the plan's initial application date.

Non-SFA Interest Rate Used:	7.00%	Rate used in projection of non-SFA assets.
SFA Interest Rate Used:	5.95%	Rate used in projection of SFA assets.

Development of non-SFA interest rate and SFA interest rate:

Plan Interest Rate:	7.00%	Interest rate used for the funding standard account projections in the plan's most recently completed certification of plan status before 1/1/2021.

	Month Year	Corresponding ERISA Section 303(h)(2)(C)(i), (ii), and (iii) rates disregarding modifications made under clause (iv) of such section. (i)	(ii)	(iii)
Month in which plan's initial application is filed, and corresponding segment rates (leave (i), (ii), and (iii) blank if the IRS Notice for this month has not yet been issued):	August 2025			
1 month preceding month in which plan's initial application is filed, and corresponding segment rates:	July 2025	4.90%	5.36%	5.62%
2 months preceding month in which plan's initial application is filed, and corresponding segment rates:	June 2025	4.94%	5.35%	5.58%
3 months preceding month in which plan's initial application is filed, and corresponding segment rates:	May 2025	4.95%	5.33%	5.55%

24-month average segment rates without regard to interest rate stabilization rules. These rates are issued by IRS each month. For example, the applicable segment rates for August 2021 are 1.13%, 2.70%, and 3.38%. Those rates were issued in IRS Notice 21-50 on August 16, 2021 (see page 2 of notice under the heading "24-Month Average Segment Rates Without 25-Year Average Adjustment").

They are also available on IRS' Funding Yield Curve Segment Rate Tables web page (See Funding Table 3 under the heading "24-Month Average Segment Rates Not Adjusted").

Non-SFA Interest Rate Limit *(lowest 3rd segment rate plus 200 basis points)* :	7.55%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Calculation *(lesser of Plan Interest Rate and Non-SFA Interest Rate Limit)*:	7.00%	This amount is calculated based on the other information entered above.
Non-SFA Interest Rate Match Check:	Match	If the non-SFA Interest Rate Calculation is not equal to the non-SFA Interest Rate Used, provide explanation below.

SFA Interest Rate Limit (*lowest average of the 3 segment rates plus 67 basis points*):	5.95%	This amount is calculated based on the other information entered.
SFA Interest Rate Calculation (*lesser of Plan Interest Rate and SFA Interest Rate Limit*):	5.95%	This amount is calculated based on the other information entered above.
SFA Interest Rate Match Check:	Not a match	If the SFA Interest Rate Calculation is not equal to the SFA Interest Rate Used, provide explanation below.

TEMPLATE 4A - Sheet 4A-2

v20221102p

SFA Determination - Benefit Payments for the "basic method" for all plans, and for the "increasing assets method" for MRPA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-2.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001
SFA Measurement Date:	5/31/2025

On this Sheet, show all benefit payment amounts as positive amounts.

		PROJECTED BENEFIT PAYMENTS for:				
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Current Retirees and Beneficiaries in Pay Status	Current Terminated Vested Participants	Current Active Participants	New Entrants	Total
5/31/2025	6/30/2025	($28,086)	($638)	$0	$0	($28,724)
7/1/2025	6/30/2026	($320,577)	($6,332)	$0	$0	($326,908)
7/1/2026	6/30/2027	($301,130)	($11,373)	$0	$0	($312,503)
7/1/2027	6/30/2028	($284,635)	($12,761)	$0	$0	($297,396)
7/1/2028	6/30/2029	($269,151)	($14,442)	$0	$0	($283,594)
7/1/2029	6/30/2030	($254,002)	($17,217)	$0	$0	($271,220)
7/1/2030	6/30/2031	($239,153)	($22,854)	$0	$0	($262,007)
7/1/2031	6/30/2032	($224,575)	($26,590)	$0	$0	($251,165)
7/1/2032	6/30/2033	($210,256)	($26,151)	$0	$0	($236,407)
7/1/2033	6/30/2034	($196,203)	($34,670)	$0	$0	($230,873)
7/1/2034	6/30/2035	($182,433)	($38,148)	$0	$0	($220,581)
7/1/2035	6/30/2036	($168,975)	($37,673)	$0	$0	($206,648)
7/1/2036	6/30/2037	($155,863)	($39,892)	$0	$0	($195,755)
7/1/2037	6/30/2038	($143,130)	($40,407)	$0	$0	($183,537)
7/1/2038	6/30/2039	($130,810)	($40,743)	$0	$0	($171,553)
7/1/2039	6/30/2040	($118,936)	($43,619)	$0	$0	($162,555)
7/1/2040	6/30/2041	($107,542)	($43,864)	$0	$0	($151,406)
7/1/2041	6/30/2042	($96,660)	($42,688)	$0	$0	($139,348)
7/1/2042	6/30/2043	($86,322)	($43,776)	$0	$0	($130,097)
7/1/2043	6/30/2044	($76,559)	($45,034)	$0	$0	($121,593)
7/1/2044	6/30/2045	($67,404)	($44,723)	$0	$0	($112,128)
7/1/2045	6/30/2046	($58,889)	($43,811)	$0	$0	($102,700)
7/1/2046	6/30/2047	($51,038)	($43,443)	$0	$0	($94,481)
7/1/2047	6/30/2048	($43,871)	($42,023)	$0	$0	($85,894)
7/1/2048	6/30/2049	($37,397)	($40,284)	$0	$0	($77,681)
7/1/2049	6/30/2050	($31,613)	($39,063)	$0	$0	($70,676)
7/1/2050	6/30/2051	($26,507)	($37,590)	$0	$0	($64,097)
7/1/2051	6/30/2052	($22,050)	($35,626)	$0	$0	($57,677)
7/1/2052	6/30/2053	($18,204)	($33,606)	$0	$0	($51,810)
7/1/2053	6/30/2054	($14,921)	($31,541)	$0	$0	($46,462)
7/1/2054	6/30/2055	($12,148)	($29,447)	$0	$0	($41,595)

TEMPLATE 4A - Sheet 4A-3

v20221102p

SFA Determination - Participant Count and Administrative Expenses for the "basic method" for all plans, and for the "increasing assets method" for MPRA plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-3.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001
SFA Measurement Date:	5/31/2025

On this Sheet, show all administrative expense amounts as positive amounts

			PROJECTED ADMINISTRATIVE EXPENSES for:		
SFA Measurement Date / Plan Year Start Date	Plan Year End Date	Total Participant Count at Beginning of Plan Year	PBGC Premiums	Other	Total
5/31/2025	6/30/2025	N/A	N/A	N/A	N/A
7/1/2025	6/30/2026	124	($4,836)	($84,587)	($89,423)
7/1/2026	6/30/2027	119	($4,760)	($170,040)	($174,800)
7/1/2027	6/30/2028	111	($4,440)	($97,170)	($101,610)
7/1/2028	6/30/2029	107	($4,387)	($99,599)	($103,986)
7/1/2029	6/30/2030	104	($4,371)	($102,089)	($106,460)
7/1/2030	6/30/2031	100	($4,308)	($104,641)	($108,949)
7/1/2031	6/30/2032	97	($5,044)	($107,257)	($112,301)
7/1/2032	6/30/2033	93	($4,957)	($109,939)	($114,896)
7/1/2033	6/30/2034	90	($4,917)	($112,687)	($117,604)
7/1/2034	6/30/2035	86	($4,816)	($115,505)	($120,320)
7/1/2035	6/30/2036	83	($4,764)	($118,392)	($123,156)
7/1/2036	6/30/2037	79	($4,648)	($121,352)	($126,000)
7/1/2037	6/30/2038	75	($4,523)	($124,386)	($128,909)
7/1/2038	6/30/2039	72	($4,450)	($127,495)	($131,946)
7/1/2039	6/30/2040	68	($4,308)	($130,683)	($134,991)
7/1/2040	6/30/2041	65	($4,221)	($133,950)	($138,171)
7/1/2041	6/30/2042	61	($4,060)	($137,299)	($141,359)
7/1/2042	6/30/2043	57	($3,889)	($140,731)	($144,620)
7/1/2043	6/30/2044	54	($3,776)	($144,249)	($148,026)
7/1/2044	6/30/2045	50	($3,584)	($147,856)	($151,440)
7/1/2045	6/30/2046	47	($3,453)	($151,552)	($155,005)
7/1/2046	6/30/2047	44	($3,314)	($155,341)	($158,655)
7/1/2047	6/30/2048	41	($3,165)	($159,224)	($162,389)
7/1/2048	6/30/2049	38	($3,007)	($163,205)	($166,212)
7/1/2049	6/30/2050	35	($2,839)	($167,285)	($170,124)
7/1/2050	6/30/2051	32	($2,660)	($171,467)	($174,127)
7/1/2051	6/30/2052	30	($2,556)	($175,754)	($178,310)
7/1/2052	6/30/2053	27	($2,358)	($180,148)	($182,506)
7/1/2053	6/30/2054	25	($2,238)	($184,651)	($186,889)
7/1/2054	6/30/2055	23	($2,110)	($189,268)	($191,378)

TEMPLATE 4A - Sheet 4A-4 v20221102p

SFA Determination - Details for the "basic method" under § 4262.4(a)(1) for all plans

See Template 4A Instructions for Additional Instructions for Sheet 4A-4.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E	
EIN:	11-6009100	
PN:	001	
MPRA Plan?	No	Meets the definition of a MPRA plan described in § 4262.4(a)(3)?
If a MPRA Plan, which method yields the greatest amount of SFA?		MPRA increasing assets method described in § 4262.4(a)(2)(i). MPRA present value method described in § 4262.4(a)(2)(ii).
SFA Measurement Date:	5/31/2025	
Fair Market Value of Assets as of the SFA Measurement Date:	$71,902	
SFA Amount as of the SFA Measurement Date under the method calculated in this Sheet:	$4,782,567	Per § 4262.4(a)(1), the lowest whole dollar amount (not less than $0) for which, as of the last day of each plan year during the SFA coverage period, projected SFA assets and projected non-SFA assets are both greater than or equal to zero.
		$4,807,464
Projected SFA exhaustion year:	7/1/2054	Only required on this sheet if the requested amount of SFA is based on the "basic method". Plan Year Start Date of the plan year in which the sum of annual projected benefit payments and administrative expenses for the year exceeds the beginning-of-year projected SFA assets.
		$0
Non-SFA Interest Rate:	7.00%	
SFA Interest Rate:	5.95%	

On this Sheet, show payments INTO the plan as positive amounts, and payments OUT of the plan as negative amounts.

SFA Measurement Date / Plan Year Start Date	Plan Year End Date	(1) Contributions	(2) Withdrawal Liability Payments	(3) Other Payments to Plan (excluding financial assistance and SFA)	(4) Benefit Payments (should match total from Sheet 4A-2)	(5) Make-up Payments Attributable to Reinstatement of Benefits Suspended through the SFA Measurement Date	(6) Administrative Expenses (excluding amount owed PBGC under 4261 of ERISA; should match total from Sheet 4A-3)	(7) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from SFA Assets	(8) SFA Investment Income Based on SFA Interest Rate	(9) Projected SFA Assets at End of Plan Year (prior year assets + (7) + (8))	(10) Benefit Payments (from (4) and (5)) and Administrative Expenses (from (6)) Paid from Non-SFA Assets	(11) Non-SFA Investment Income Based on Non-SFA Interest Rate	(12) Projected Non-SFA Assets at End of Plan Year (prior year assets + (1) + (2) + (3) + (10) + (11))
5/31/2025	6/30/2025	$0	$0	$0	-$28,724	-$106,650	-$6,974	-$70,446	$23,441	$4,807,463	-$71,902	$0	$0
7/1/2025	6/30/2026	$0	$0	$0	-$326,908		-$84,587	-$411,495	$273,979	$4,669,947	$0	$0	$0
7/1/2026	6/30/2027	$0	$0	$0	-$312,503		-$174,800	-$487,303	$263,574	$4,446,218	$0	$0	$0
7/1/2027	6/30/2028	$0	$0	$0	-$297,396		-$101,610	-$399,006	$252,851	$4,300,064	$0	$0	$0
7/1/2028	6/30/2029	$0	$0	$0	-$283,594		-$103,986	-$387,580	$244,490	$4,156,974	$0	$0	$0
7/1/2029	6/30/2030	$0	$0	$0	-$271,220		-$106,460	-$377,679	$236,266	$4,015,561	$0	$0	$0
7/1/2030	6/30/2031	$0	$0	$0	-$262,007		-$108,949	-$370,956	$228,049	$3,872,654	$0	$0	$0
7/1/2031	6/30/2032	$0	$0	$0	-$251,165		-$112,301	-$363,466	$219,766	$3,728,954	$0	$0	$0
7/1/2032	6/30/2033	$0	$0	$0	-$236,407		-$114,896	-$351,303	$211,572	$3,589,223	$0	$0	$0
7/1/2033	6/30/2034	$0	$0	$0	-$230,873		-$117,604	-$348,477	$203,341	$3,444,087	$0	$0	$0
7/1/2034	6/30/2035	$0	$0	$0	-$220,581		-$120,320	-$340,902	$194,928	$3,298,113	$0	$0	$0
7/1/2035	6/30/2036	$0	$0	$0	-$206,648		-$123,156	-$329,805	$186,568	$3,154,877	$0	$0	$0
7/1/2036	6/30/2037	$0	$0	$0	-$195,755		-$126,000	-$321,755	$178,281	$3,011,403	$0	$0	$0
7/1/2037	6/30/2038	$0	$0	$0	-$183,537		-$128,909	-$312,446	$170,018	$2,868,975	$0	$0	$0
7/1/2038	6/30/2039	$0	$0	$0	-$171,553		-$131,946	-$303,499	$161,805	$2,727,281	$0	$0	$0
7/1/2039	6/30/2040	$0	$0	$0	-$162,555		-$134,991	-$297,546	$153,549	$2,583,284	$0	$0	$0
7/1/2040	6/30/2041	$0	$0	$0	-$151,406		-$138,171	-$289,577	$145,215	$2,438,922	$0	$0	$0
7/1/2041	6/30/2042	$0	$0	$0	-$139,348		-$141,359	-$280,708	$136,885	$2,295,100	$0	$0	$0
7/1/2042	6/30/2043	$0	$0	$0	-$130,097		-$144,620	-$274,718	$128,504	$2,148,886	$0	$0	$0
7/1/2043	6/30/2044	$0	$0	$0	-$121,593		-$148,026	-$269,619	$119,953	$1,999,220	$0	$0	$0
7/1/2044	6/30/2045	$0	$0	$0	-$112,128		-$151,440	-$263,567	$111,226	$1,846,879	$0	$0	$0
7/1/2045	6/30/2046	$0	$0	$0	-$102,700		-$155,005	-$257,705	$102,333	$1,691,507	$0	$0	$0
7/1/2046	6/30/2047	$0	$0	$0	-$94,481		-$158,655	-$253,136	$93,223	$1,531,594	$0	$0	$0
7/1/2047	6/30/2048	$0	$0	$0	-$85,894		-$162,389	-$248,283	$83,850	$1,367,162	$0	$0	$0
7/1/2048	6/30/2049	$0	$0	$0	-$77,681		-$166,212	-$243,892	$74,195	$1,197,464	$0	$0	$0
7/1/2049	6/30/2050	$0	$0	$0	-$70,676		-$170,124	-$240,800	$64,189	$1,020,853	$0	$0	$0
7/1/2050	6/30/2051	$0	$0	$0	-$64,097		-$174,127	-$238,224	$53,756	$836,385	$0	$0	$0
7/1/2051	6/30/2052	$0	$0	$0	-$57,677		-$178,310	-$235,987	$42,846	$643,244	$0	$0	$0
7/1/2052	6/30/2053	$0	$0	$0	-$51,810		-$182,506	-$234,316	$31,403	$440,331	$0	$0	$0
7/1/2053	6/30/2054	$0	$0	$0	-$46,462		-$186,889	-$233,352	$19,358	$226,337	$0	$0	$0
7/1/2054	6/30/2055	$0	$0	$0	-$41,595		-$191,378	-$232,973	$6,636	$0	$0	$0	$0

Version Updates

Version	Date updated
v20230727	07/27/2023

TEMPLATE 10 v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

File name: *Template 10 Plan Name*, where "Plan Name" is an abbreviated version of the plan name.

Provide a table identifying and summarizing which assumptions/methods were used in each of the pre-2021 certification of plan status, the Baseline details (Template 5A or Template 5B), and the final SFA calculation (Template 4A or Template 4B).

This table should identify all assumptions/methods used, including those that are reflected in the Baseline provided in Template 5A or Template 5B and any assumptions not explicitly listed. Please identify the source (file and page number) of the pre-2021 certification of plan status assumption. Additionally, please select the appropriate assumption change category per SFA assumption guidance*. Please complete all rows of Template 10. If an assumption on Template 10 does not apply to the application, please enter "N/A" and explain as necessary in the "comments" column. If the application contains assumptions not listed on Template 10, create additional rows as needed.

See the table below for a brief example of how to fill out the requested information in summary form. In the example the first row demonstrates how one would fill out the information for a change in the mortality assumption used in the pre-2021 certification of plan status, where the RP-2000 mortality table was the original assumption, and the plan proposes to change to the Pri-2012(BC) table.

	(A)	(B)	(C)	(D)	(E)
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance
Base Mortality - Healthy	*2019 Company XYZ AVR.pdf p. 55*	RP-2000 mortality table	Pri-2012(BC) mortality table	Same as baseline	Acceptable Change
Contribution Base Units	*2020 Company XYZ ZC.pdf p. 19*	125,000 hours projected to insolvency in 2024	125,000 hours projected through the SFA projection period in 2051	100,000 hours projected with 3.0% reductions annually for 10 years and 1.0% reductions annually thereafter	Generally Acceptable Change
Assumed Withdrawal Payments -Future Withdrawals	*2020 Company XYZ ZC.pdf p. 20*	None assumed until insolvency in 2024	None assumed through the SFA projection period in 2051	Same as baseline	Other Change
Retirement - Actives	*2019 Company XYZ AVR.pdf p. 54*	Age / Actives: 55 10%; 56 20%; 57 30%; 58 40%; 59 50%; 60+ 100%	Same as Pre-2021 Zone Cert	Same as baseline	No Change

Add additional lines if needed.

*https://www.pbgc.gov/sites/default/files/sfa/sfa-assumptions-guidance.pdf

Template 10 v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Local 640
EIN:	11-6009100
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
SFA Measurement Date	N/A	N/A	05/31/2025	05/31/2025	N/A	
Census Data as of	*06/30/2019*	06/30/2020	06/30/2024	06/30/2024	N/A	
DEMOGRAPHIC ASSUMPTIONS						
Base Mortality - Healthy	*7/1/2020 actuarial report*	Pri-2012 Total Dataset	Pri-2012 Blue Collar	Pri-2012 Blue Collar	Acceptable Change	
Mortality Improvement - Healthy	*7/1/2020 actuarial report*	MP-2020	MP-2021	MP-2021	Acceptable Change	
Base Mortality - Disabled	*7/1/2020 actuarial report*	Pri-2012 Disabled	Pri-2012 Disabled	Pri-2012 Disabled	Acceptable Change	
Mortality Improvement - Disabled	*7/1/2020 actuarial report*	None	MP-2021	MP-2021	Acceptable Change	
Retirement - Actives		N/A	N/A	N/A	No Change	
Retirement - TVs	*7/1/2020 actuarial report*	65	Same as pre-2021 valuation	Age 65, or current age if older	Other Change	
Turnover		N/A	N/A	N/A	No Change	
Disability		N/A	N/A	N/A	No Change	
Optional Form Elections - Actives		N/A	N/A	N/A	No Change	
Optional Form Elections - TVs	*7/1/2020 actuarial report*	Normal form for single members (Life Annuity)	Same as pre-2021 valuation	same as baseline	No Change	
Marital Status	*7/1/2020 actuarial report*	80% married	Same as pre-2021 valuation	same as baseline	No Change	
Spouse Age Difference	*7/1/2020 actuarial report*	Husbands are 3 years older than wives	Same as pre-2021 valuation	same as baseline	No Change	
Active Participant Count		N/A	N/A	N/A	No Change	
New Entrant Profile		N/A	N/A	N/A	No Change	

Template 10 v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Local 640
EIN:	11-6009100
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Missing or Incomplete Data	*7/1/2020 actuarial report*	N/A	N/A	N/A	No Change	
"Missing" Terminated Vested Participant Assumption	*7/1/2020 actuarial report*	All benefits were valued	Same as pre-2021 valuation	same as baseline	No Change	
Treatment of Participants Working Past Retirement Date	*7/1/2020 actuarial report*	Based on at Valuation Date	Same as pre-2021 valuation	same as baseline	No Change	
Assumptions Related to Reciprocity	*7/1/2020 actuarial report*	None	None	None	No Change	
Other Demographic Assumption 1						
Other Demographic Assumption 2						
Other Demographic Assumption 3						
NON-DEMOGRAPHIC ASSUMPTIONS						
Contribution Base Units		N/A	N/A	N/A		
Contribution Rate		N/A	N/A	N/A		

Template 10 v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Local 640
EIN:	11-6009100
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Administrative Expenses	*7/1/2020 actuarial report*	None	None	[illegible] for the 2024 plan year, representing 1 month for the 2024 plan year; (b)$84,587 for the 2025 plan year; (c)$74,800 for the 2026 plan year, increasing by 2.5% per annum thereafter. PBGC premiums are calculated as the expected number of plan participants at the beginning of the plan year multiplied by that year's premium rate. The premium rate is $39 for the 2025 plan year and $40 for the 2026 plan year. For the plan years 2027 through 2030, the premium rate will increase by 2.5% per annum. The rate will be $52 per participant for the 2031 plan year and will increase by 2.5% per annum thereafter. With the exception of the 2026 plan year, total annual administrative expenses are limited to 70% of expected benefit payments for each projection year. benefit payments for each projection	Other Change	
Assumed Withdrawal Payments - Currently Withdrawn Employers		N/A	N/A	N/A		

Template 10 v20230727

Pre-2021 Zone Certification, Baseline Details, and Final SFA Assumption Summaries

PLAN INFORMATION

Abbreviated Plan Name:	Local 640
EIN:	11-6009100
PN:	001

	(A)	(B)	(C)	(D)	(E)	
	Source of (B)	Assumption/Method Used in Most Recent Certification of Plan Status Completed Prior to 1/1/2021	Baseline Assumption/Method Used	Final SFA Assumption/Method Used	Category of assumption change from (B) to (D) per SFA Assumption Guidance	Comments
Assumed Withdrawal Payments -Future Withdrawals		N/A	N/A	N/A		
Other Assumption 1						
Other Assumption 2						
Other Assumption 3						
CASH FLOW TIMING ASSUMPTIONS						
Benefit Payment Timing	*7/1/2020 actuarial report*	equal monthly installments at the beginning of each month	Same as pre-2021 valuation	same as baseline		
Contribution Timing		N/A	N/A	N/A		
Withdrawal Payment Timing		N/A	N/A	N/A		
Administrative Expense Timing	*7/1/2020 actuarial report*	N/A	N/A	Monthly, end of the month	Other Change	
Other Payment Timing						

The plan became insolvent as of 1/1/2022. Before that date, there was no certification due to the fact that the plan terminated on 6/30/2016.

EXHIBIT B – 05 - 2020

2020 PLAN STATUS OF RETIREMENT PLAN OF EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E

The plan became insolvent in the 2021 plan year. Below are the cashflow projections for the plan:

Plan Year	Assets at year-begin	Withdrawal Liability Payments	Benefit Payments	Expenses	Assets at year-end
2020	608,031	48,088	374,126	129,175	227,096
2021	227,096	2,040	373,924	124,057	(271,629) *

*The plan was funded by PBGC in the amount of $305,968 during 2021 plan year

The plan's status, census information, assumptions, and methods for the 2020 plan year are reflected in the June 30, 2020, actuarial valuation report issued in November 2020. The assumptions used to demonstrate the plan's status are reflected in the assumption page of the report at 7% discount rate.

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July 15, 2026

Via Email

Erika B. Bode, CEBS
Manager, Special Financial Assistance Division
Plan Compliance Department
Pension Benefit Guaranty Corporation
445 12th Street, SW
Washington, DC 20024

Bode.Erika@pbgc.gov

Re: Jurisdiction and Venue for Plans to Which Larry Magarik is the Sole Trustee are Located Within the Second Circuit

Dear Ms. Bode:

This firm is counsel to the UFCW Local 50, 174 Pension, 174 Retail, 174 Commercial, 342 Meat Cutters, JRF Leather, PSSDC and Local 171 Plans.[1]

This statement is submitted in support of the applications by twenty (20) Plans for which Larry Magarik ("Trustee Magarik") serves as sole Trustee for Special Financial Assistance ("SFA") under the American Rescue Plan Act ("ARPA") and to demonstrate the these Plans are all located within the Second Circuit and subject to the decision of the United Stated Court of Appeals for the Second Circuit in *Board of Trustees of Bakery Drivers Local 550 and Industry Fund v. PBGC*, 136 F.4th 26 (2d Cir. 2025), reh. den. 2026 WL 1377108, ___F. 4th___, cert. den. ___U.S. ___ (May 18, 2026) which held that multiemployer, defined benefit pension plans which are terminated may be eligible for SFA. The Pension Benefit Guaranty Corporation (the "PBGC") is accepting applications from such Plans.

[1] We have consulted with Plan Counsel for all the other Plans for which Mr. Magarik is the sole Trustee and who are submitting SFA applications, and they concur and support this letter and this statement, and are copied below, but note that two of the Plans (Carville and Luggage) do not have retained Counsel. Most importantly, Trustee Magarik has authorized this firm to submit this letter and statement on behalf of all these Plans.

Summary

Trustee Magarik, whose office, state citizenship, domicile and residence are within the Second Circuit, is the plan sponsor, named fiduciary, and plan administrator for each of the Plans, and effectively manages and makes all decisions for and in the administration of each of these Plans. Trustee Magarik was appointed by or through the PBGC, and the documents appointing Trustee Magarik make it clear that he occupies these positions, specifically appointing him to these roles. He is the sole Trustee for these Plans. Trustee Magarik effectively runs each Plan, directs all of its administration, manages all its operations, hires, fires, directs and supervises all of its professionals and service providers (including plan counsel, actuary, third-party administrator, and accountant), conducts and chairs all of its Trustee and other meetings, conducts all of its operations and business affairs, and decides any and all appeals or requests for review under its claims review procedures.

These Plans are therefore clearly located within the Second Circuit.

Facts

Trustee Magarik has his office, resides, and is domiciled at 512 Rugby Road, Brooklyn, New York 11226-6506, within the Second Circuit, which includes New York, Connecticut and Vermont. 28 U.S.C. §41.[2] Trustee Magarik is also a longtime citizen of New York State.

Each of these Plans is an employee benefit "trust" and Trustee Magarik is the single neutral "trustee" of each Plan by the terms of its Trust Agreement and Section 302(c)(5) of the Labor Management Relations Act ("LMRA"), 29 USC §186(c)(5).

Trustee Magarik is the "Plan Sponsor" of each of these Plans under Sections 3(16)(B)(iii) and 4001((a)(10) of the Employee Retirement Income Security Act ("ERISA"), 29 USC §§1002(16)(B)(iii) and 1301(a)(10), as he is the sole Trustee and constitutes the entire "Board of Trustees" of each of these Plans.

Trustee Magarik is the "Plan Administrator" of each of these Plans under ERISA Sections 3(16)(A) and 4001(a)(1), 29 USC §§1002(16)(A) and 1301(a)(1) as he is designated as such in all of the documents under which each Plan operates, was explicitly designated as such under the Appointment Agreement with or through the PBGC or, in one case, the Court Order, by which

[2] Note that, for the older appointments, Trustee Magarik's office was at 113 University Place, New York, New York 10003 until 2017, and 80 Eighth Avenue, New York, New York 10011 until 2024. These locations are also within the Second Circuit.

Trustee Magarik was appointed as the plan's sole trustee, and is also the "Plan Sponsor" of each plan, as noted.

Trustee Magarik is the "named fiduciary" of each of these Plans under ERISA Section 402(a), 29 USC §1102(a).

Trustee Magarik is a "fiduciary" with respect to each of these Plans under ERISA Section 21(A), 29 USC §1002(21)(A) because he has and exercises discretionary authority and control respecting management of each plan, disposition of its assets, and administration of the plan.

Trustee Magarik, who is an independent fiduciary and professional trustee, is the sole "trustee" under ERISA Section 405(b) and (c), 29 USC §1105(b) and (c) and no other person is designated as a trustee of any of these Plans.

Each of these Plans is administered by Trustee Magarik in the Second Circuit under ERISA Section 502(e)(2), 29 USC §1132(e)(2).

The twenty (20) Plans to which Trustee Magarik serves as sole Trustee and which are applying to the PBGC for SFA are as follows:

1) Carville National Leather Corp. Pension Plan
2) District 65 Pension Plan
3) Production Service and Sales District Council Pension Fund
4) Schiffli Embroidery Workers Pension Plan
5) Southern Council of Industrial Workers Pension Fund
6) UFCW Local 50 Pension Plan
7) UFCW Local 174 Pension Fund
8) UFCW Local 174 Retail Pension Fund
9) UFCW Local 919 and Contributing Employers' Non-Food Pension Plan
10) Local 174 Commercial Fund
11) Amalgamated Meat Cutters Local 342 Pension Fund
12) Joint Retirement Fund Leather Goods Local 1
13) Retirement Fund of the Fur Manufacturing Industry
14) Bakery & Sales Drivers Local 33 Partitioned Pension Fund
15) Licensed Tugmen's & Pilots Pension Plan
16) United Brewery Workers Local 87 Pension Fund
17) IAMAW 2848 Defined Benefit Pension Plan
18) IATSE Local 640 Pension Plan
19) Luggage Workers Local 61 Retirement Plan
20) Local No. 171 Pension Fund

Trustee Magarik was appointed as trustee for almost all these Plans pursuant to an Agreement sponsored and negotiated by the PBGC and signed either by the PBGC or by the former trustees of the Plan. In one case (Luggage Plan), Trustee Magarik was court-appointed in an action by the PBGC. In another case (Local 171 Plan), Trustee Magarik was appointed pursuant to an agreement modeled directly on the PBGC agreements with Trustee Magarik.

A single Omnibus Fiduciary Insurance Policy with Trustee Magarik, approved by the PBGC, covers all these Plans, except that the Local 171 Plan retains a separate fiduciary insurance policy but also lists Trustee Magarik and his address. Each of these Plans is covered by an identical cyber insurance policy signed by Trustee Magarik. Each of these Plans is covered by an ERISA fidelity bond, which is prepared and approved by Trustee Magarik.

Where the PBGC did not already have a security agreement and promissory note in place and required one, these were signed by Trustee Magarik for each of the Plans.

Each of the Plans is a terminated, multiemployer, defined benefit pension plan. Each of the Plans is an insolvent plan receiving PBGC financial assistance, except that one of the Plans (Local 171 Plan) is now applying for PBGC financial assistance in anticipation of its imminent insolvency. Note that one plan, the Luggage Plan, has also applied to the PBGC for authorization to annuitize its benefits, and that application is pending.

Trustee Magarik signs Form 5500s and any other reporting and disclosure documents requiring signatures by authorized representatives for each of these Plans.

Trustee Magarik signed the SFA Lock-In Application for each of the Plans.

Trustee Magarik authorized the actuary for each of the Plans to place the Plan on the SFA application waiting list.

Trustee Magarik has, in most cases except the Luggage Plan, retained third party administrators to handle claims on a contract basis with PBGC approval, Trustee Magarik hires, fires, directs and supervises these service providers. Trustee Magarik similarly has contracted with accountants, actuaries, counsel or other professionals as required in these Plans, and Trustee Magarik hires, fires, directs and supervises these service providers. In none of these Plans does the third party administrator serve as a trustee or named fiduciary or been asked to do so.

Mail including any mail from the PBGC, such as the security agreements and promissory notes for insolvency assistance under ERISA Section 4261, is sent to Trustee Magarik at his office

address in New York, although today most materials are by email, and Trustee Magarik receives email at his office address, within the Second Circuit.[3]

Additionally, these Plans have had numerous occasions to file suit (such as the collection of withdrawal liability), and numerous suits have been filed on behalf the Plans[4] and Trustee Magarik (as courts generally require the suit to be brought in the name of the Plan Trustee) within the Second Circuit. Not one lawsuit within the Second Circuit has been rejected based on the Second Circuit venue.

Moreover, in one case the court ruled directly that Trustee Magarik's Second Circuit address established the Second Circuit as the proper location and venue for suit and rejected an attempt to transfer the suit elsewhere. *See Local 171 Pension Fund v. Stone*, 2025 WL 936538 (S.D.N.Y. March 27, 2025), copy attached.

Legal Discussion

ERISA Section 502(e)(1) grants federal courts subject matter jurisdiction over most civil actions brought by an employee pension plan's fiduciary. ERISA Section 502(a)(1)(B) provides that state and federal courts have concurrent jurisdiction, applying to claims by plan beneficiaries seeking to recover benefits, enforce rights, or clarify future benefits. *Ambulatory Infusion Therapy Specialist, Inc. v. N. Am. Adm'rs, Inc.,* 262 S.W.3d 107 (Tex. App. 2008).

In determining diversity jurisdiction, courts consider a trustee's citizenship to be determinative since the trustee is the "real party to the controversy[,]" which is determined by a showing of "customary powers to hold, manage, and dispose of assets for the benefit of others." *Navarro Savings Ass'n v. Lee*, 446 U.S. 458, 464 (1980). Since Trustee Magarik is the trustee of each of these Plans under each Plan's Trust Agreement, the LMRA, the Agreement or Court Order appointing Trustee Magarik, and ERISA, and Trustee Magarik's citizenship is within the Second Circuit, it is clear as a matter of black letter law that each Plan within the Second Circuit.

Courts find personal jurisdiction where "the plan is administered, where the breach took place, or where a defendant resides or may be found." 29 U.S.C. § 1132(e)(2); *see e.g., Local 8A-*

[3] Although less important in terms of the fact that these Plans are within the Second Circuit, it should be noted a number of these Plans were historically located and operated before their termination or insolvency within the Second Circuit – District 65, PSSDC, UFCW 50, 174 Pension, 174 Commercial, 174 Retail, JRF Leather, 342 Meat Cutters, 919, IATSE 640 – where their contributing employers, participating unions and union members had previously worked.

[4] Our firm filed twenty-five (25) plus such lawsuits within the past few years.

28A Welfare & 401(K) Ret. Funds v. Golden Eagles Architectural Metal Cleaning & Refinishing, 277 F. Supp. 2d 291, 294 (S.D.N.Y. 2003) (citations omitted); *Sprinzen v. Supreme Court of New Jersey*, 478 F. Supp. 722, 723-24 (S.D.N.Y. 1979). Further, a plan can be administered in more than one district. *See, e.g., Bostic v. Ohio River Co. (Ohio Div.) Basic Pension Plan*, 517 F. Supp. 627, 632 (S.D.W.Va. 1981); *Wallace v. Am. Petrofina, Inc*., 659 F. Supp. 829, 831 (E.D. Tex. 1987).

In *Navarro*, the Supreme Court concluded that plaintiff trustees qualified as "active trustees whose control over the assets held in their names [was] real and substantial"—and thus were the real parties in interest to the controversy—because the "declaration of trust . . . authorized the trustees to take legal title to trust assts, to invest those assets for the benefit of the shareholders, and to sue and be sued in their capacity as trustees," the trustees "filed th[e] lawsuit in that capacity." *See also Americold Realty Tr. v. Conagra Foods, Inc.*, 577 U.S. 378, 383, 136 S. Ct. 1012, 194 L. Ed. 2d 71 (2016), *citing Navarro*, 446 U.S. at 462-66 ("[W]hen a trustee files a lawsuit or is sued in her own name, her citizenship is all that matters for diversity purposes."); *Wells Fargo Bank, N.A. v. Konover Dev. Corp.*, 630 F. App'x 46, 49 (2d Cir. 2015), *quoting Navarro*, 446 U.S. at 464) ("When a trustee possesses certain customary powers to hold, manage, and dispose of assets for the benefit of others, the trustee qualifies as a 'real party to the controversy' and may sue based on its own citizenship.").

In *Stone*, a case where Mr. Magarik was also the sole trustee, then with an office in Manhattan, the S.D.N.Y. declined to transfer the case to Illinois (where the defendants resided), citing "the location of the [Fund] and a number of [Fund] witnesses here, the willingness of [Fund's] counsel to take depositions via remote means for the convenience of counsel and witness, and the ease of accessing this District in the event of in-person attendance at court proceedings." *Id*. at *2.

Conclusion

Consequently, because Mr. Magarik is the Plans' sole trustee, plan sponsor, named fiduciary, manager, and decision-maker, and works out of a New York Office, we conclude that the Plans are within the Second Circuit's jurisdiction. Therefore, these Plans are subject to the Second Circuit opinion in *Bd. of Trs. of Bakery Drivers Local 550 & Indus. Pension Fund v. PBGC*.

Please feel free to contact us with any questions.

Sincerely,

Michael S. Adler

Michael S. Adler

Attachment

cc: Larry Magarik (Trustee)
Rossi Marcelin (PBGC)
Olga Hernandez-Cruz (PBGC)
Myriangie Porter (PBGC)
Beth Saindon, Esq. (Bakery 33)
Alex Rosenthal, Esq. (Tugmen and IAMAW)
Jason Brodsky, Esq. (65)
Andrew Dietrich, Esq. (SCIW)
Joe Semo, Esq. (919)
David Fusco, Esq. (87)

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 3/27/2025

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LOCAL 171 PENSION FUND,

Plaintiff,

-against-

JEFFREY B. STONE and ERIC D. STONE,

Defendants.

24-cv-01769 (MMG)

ORDER

MARGARET M. GARNETT, United States District Judge:

Plaintiff Local 171 Pension Fund ("Plaintiff" or "Fund") filed this action for breach of fiduciary duty and other related claims against Defendants Jeffrey B. Stone and Eric D. Stone on March 7 2024. Dkt. No. 1. An Amended Complaint was filed on March 20, 2024. Dkt. No. 16. All of the claims relate to the withdrawal, in 2019 and 2020, from an ERISA plan by a company (Biehl Cleaners) owned or controlled by the Stones and/or entities that the Stones controlled, and the 2020 sale of real property by the Defendants that had been used by Biehl Cleaners without turning over any of the proceeds to the Fund for the withdrawal liability of Biehl Cleaners. Count One asserts a claim for breach of fiduciary duty against Jeffrey Stone, who was a trustee of the plan. Count Two asserts an aiding and abetting claim for Jeffrey Stone's breach of fiduciary duty against Eric Stone. Count Three seeks a finding of personal liability under ERISA for both Defendants for Biehl Cleaners' withdrawal liability, under a "pierce the veil" theory.

Before the Court is Defendants' motion to dismiss this matter as duplicative of a declaratory judgment action filed by the Defendants against the Plaintiff in the Central District of Illinois; in the alternative, to dismiss under Rule 12(b)(6) of the Federal Rules of Civil Procedure for failure to state a claim; and, if the matter is not dismissed, to transfer the case to the Central District of Illinois under the Court's discretionary transfer authority under 28 U.S.C. § 1404(a).

Dkt. No. 18. Plaintiff has opposed the motions. Dkt. No. 27. For the reasons that follow, the Defendants' motions are DENIED.

I. The Motion to Dismiss as Duplicative is Moot

On December 19, 2024, the district court in the purportedly duplicative case in the Central District of Illinois dismissed that action in favor of this pending case, finding that the Illinois action was arguably abuse of the Declaratory Judgment Act and that in any event maintaining two actions on essentially the same claims would be a waste of judicial resources and risk inconsistent judgments. *See* Dkt. No. 37 (attaching opinion in Illinois action). Because this case is no longer duplicative of any pending case, the Court declines to dismiss on that basis.

II. The Amended Complaint States a Claim

In order to survive a motion to dismiss under Rule 12(b)(6) of the Federal Rules of Civil Procedure, a complaint must plead "enough facts to state a claim to relief that is plausible on its face." *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 570 (2007). A claim has "facial plausibility when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged." *Ashcroft v. Iqbal*, 556 U.S. 662, 678 (2009). A complaint is properly dismissed where, as a matter of law, "the allegations in a complaint, however true, could not raise a claim of entitlement to relief." *Twombly*, 550 U.S. at 558. The standard for surviving a motion to dismiss is not difficult to meet. *See Walker v. Schult*, 717 F.3d 119, 124 (2d Cir. 2013) (the issue on a motion to dismiss is whether a plaintiff is entitled to offer evidence to support its claims, not whether the plaintiff will ultimately prevail). When ruling on a Rule 12(b)(6) motion, the Court must accept all factual allegations contained in the complaint as true and draw all reasonable inferences in favor of the plaintiff. *See Koch v. Christie's Int'l, PLC*, 699 F.3d 141, 145 (2d Cir. 2012).

The Defendants' arguments on their motion to dismiss for failure to state a claim cannot overcome the mandate to take all well-pleaded allegations in the Amended Complaint as true and to draw all reasonable inferences in favor of the Plaintiff. Defendants' arguments as to Count One essentially amount to arguments about what inference should be drawn from Jeffrey Stone's actions around the 2020 property sale, and an argument that, if the Defendants' inferences are drawn, no breach of fiduciary duty occurred. But the Court cannot, at this stage, draw Defendants' suggested inferences when the inferences posited by Plaintiff are reasonable based on the allegations of the Amended Complaint. Nor can the Court resolve disputed factual issues around what relevant participants knew at the relevant times. Similarly, as to Counts Two and Three, Plaintiff alleges facts egregious enough, and reasonable inferences drawn from those alleged facts, to plausibly allege a claim for relief. The Court acknowledges that Defendants raise certain legal arguments against the viability of Counts Two and Three as well; however, those arguments depend, at least in part, on factual assertions that are at odds with the allegations of the Amended Complaint. That is fatal to the motion to dismiss. Plaintiff may well not prevail, and the Court expresses no opinion as to the likelihood of any particular outcome on the merits. But they have sufficiently pled their claims so as to survive a motion to dismiss.

III. The Court Declines to Transfer

Finally, Defendants request that, if the Amended Complaint survives, the case be transferred to the Central District of Illinois under 28 U.S.C. § 1404(a). The Court declines to transfer the case.

"A district court may exercise its discretion to transfer venue 'for the convenience of parties and witnesses, in the interest of justice.'" *New York Marine & Gen. Ins. Co. v. Lafarge N. Am., Inc.*, 599 F.3d 102, 112 (quoting 28 U.S.C. § 1404(a)). "District courts have broad

discretion in making determinations of convenience under Section 1404(a) and notions of convenience and fairness are considered on a case-by-case basis." *D.H. Blair & Co. v. Gottdiener*, 462 F.3d 95, 106 (2d Cir. 2006). When considering whether to transfer an action, some of the factors a district court may consider include: "(1) the plaintiff's choice of forum, (2) the convenience of witnesses, (3) the location of relevant documents and relative ease of access to sources of proof, (4) the convenience of parties, (5) the locus of operative facts, (6) the availability of process to compel the attendance of unwilling witnesses, and (7) the relative means of the parties." *Id*. at 106-07 (internal references omitted).

Here, the majority of the factors are either neutral or favor the Plaintiff, including the Plaintiff's choice of this District, the location of the Plaintiff and a number of Plaintiff witnesses here, the willingness of Plaintiff's counsel to take depositions via remote means for the convenience of counsel and witness, and the ease of accessing this District in the event of in-person attendance at court proceedings. The arguments of Defendants as to their own location, the location of the real property that was sold, and the location of some of the relevant events do not outweigh the other factors sufficiently to counsel in favor of transferring this case to another district.

CONCLUSION

For the reasons stated herein, Defendants' motions to dismiss or transfer are DENIED. Counsel are directed to confer and to submit a joint letter to the Court by **April 17, 2025**, setting forth the parties' views as to (i) the import of the recent settlement agreement in the Stone Brothers LLC bankruptcy proceeding between the Defendants and the bankruptcy trustee regarding the proceeds from the sale of the real property referenced in the Amended Complaint (*see* Dkt. No. 39); and (ii) proposed next steps in this action, including whether referral to the

Magistrate Judge for a settlement conference would be fruitful or whether the parties prefer to begin discovery.

Dated: March 27, 2025
New York, New York

SO ORDERED.

MARGARET M. GARNETT
United States District Judge

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: MAR 25 2016

TRUSTEES OF EMPLOYEE PENSION
BENEFIT PLAN OF LCL 640 I A T S E
PO BOX 448
WADING RIVER, NY 11792

Employer Identification Number:
11-6009100
DLN:
17007043079015
Person to Contact:
TOMIA EDWARDS ID# [redacted]
Contact Telephone Number:
(718) 834-5021
Plan Name:
EMPLOYEE PENSION BENEFIT PLAN OF
LOCAL 640 I A T S E
Plan Number: 001

Dear Applicant:

Based on the information you provided, we are issuing this favorable determination letter for your plan listed above. However, our favorable determination only applies to the status of your plan under the Internal Revenue Code and is not a determination on the effect of other federal or local statutes. To use this letter as proof of the plan's status, you must keep this letter, the application forms, and all correspondence with us about your application.

Your determination letter does not apply to any qualification changes that become effective, any guidance issued, or any statutes enacted after the dates specified in the Cumulative List of Changes in Plan Requirements (the Cumulative List) for the cycle you submitted your application under, unless the new item was identified in the Cumulative List.

Your plan's continued qualification in its present form will depend on its effect in operation (Section 1.401-1(b)(3) of the Income Tax Regulations). We may review the status of the plan in operation periodically.

You can find more information on favorable determination letters in Publication 794, Favorable Determination Letter, including:

The significance and scope of reliance on this letter,
The effect of any elective determination request in your application materials,
The reporting requirements for qualified plans, and
Examples of the effect of a plan's operation on its qualified status.

You can get a copy of Publication 794 by visiting our website at www.irs.gov/formspubs or by calling 1-800-TAX-FORM (1-800-829-3676) to request a copy.

This letter considered the 2013 Cumulative List of Changes in Plan Qualification Requirements.

This determination letter applies to the amendments dated on

TRUSTEES OF EMPLOYEE PENSION

8/12/09 & 12/8/10.

This determination letter also applies to the amendments dated on 5/25/11 & 1/26/15.

We made this determination on the condition that you adopt the proposed amendments you submitted in your letter dated 1/26/16, on or before the date the Income Tax Regulations provide under Section 401(b) of the Internal Revenue Code.

The information on the enclosed addendum is an integral part of this determination. Please be sure to read it and keep it with this letter.

If you submitted a Form 2848, Power of Attorney and Declaration of Representative, or Form 8821, Tax Information Authorization, with your application and asked us to send your authorized representative or appointee copies of written communications, we will send a copy of this letter to him or her.

If you have any questions, you can contact the person listed at the top of this letter.

Sincerely,

Karen D. Truss

Karen D. Truss
Director, EP Rulings & Agreements

Addendum

TRUSTEES OF EMPLOYEE PENSION

This determination letter does not apply to any portions of the document that incorporate the terms of an auxiliary agreement (collective bargaining, reciprocity, or participation agreement), unless you append to the plan document the exact language of the sections that you incorporated by reference.

ACH VENDOR/MISCELLANEOUS PAYMENT ENROLLMENT FORM

OMB No. 1530-0069

This form is used for Automated Clearing House (ACH) payments with an addendum record that contains payment-related information processed through the Vendor Express Program. Recipients of these payments should bring this information to the attention of their financial institution when presenting this form for completion. See reverse for additional instructions.

PRIVACY ACT STATEMENT

The following information is provided to comply with the Privacy Act of 1974 (P.L. 93-579). All information collected on this form is required under the provisions of 31 U.S.C. 3322 and 31 CFR 210. This information will be used by the Treasury Department to transmit payment data, by electronic means to vendor's financial institution. Failure to provide the requested information may delay or prevent the receipt of payments through the Automated Clearing House Payment System.

AGENCY INFORMATION

FEDERAL PROGRAM AGENCY		
AGENCY IDENTIFIER:	AGENCY LOCATION CODE (ALC):	ACH FORMAT: ☐ CCD+ ☐ CTX
ADDRESS:		
CONTACT PERSON NAME:		TELEPHONE NUMBER: ( )
ADDITIONAL INFORMATION:		

PAYEE/COMPANY INFORMATION

NAME Bank of America, N.A.	SSN NO. OR TAXPAYER ID NO. 94-1687665
ADDRESS 1400 American Blvd.	
Institution Retirement Client Services / Workplace Benefits	
CONTACT PERSON NAME: Keshia Hammond-Merriman	TELEPHONE NUMBER: (609) 274-3860

FINANCIAL INSTITUTION INFORMATION

NAME: Bank of America, N.A.	
ADDRESS: 1400 American Blvd.	
Institution Retirement Client Services / Workplace Benefits	
ACH COORDINATOR NAME: Keshia Hammond-Merriman	TELEPHONE NUMBER: (609) 274-3860
NINE-DIGIT ROUTING TRANSIT NUMBER: 0 6 3 1 0 0 2 7 7	
DEPOSITOR ACCOUNT TITLE: Bank of America Trust Department, FC Local 640 IATSE	
DEPOSITOR ACCOUNT NUMBER: [redacted]	LOCKBOX NUMBER:
TYPE OF ACCOUNT: ☒ CHECKING ☐ SAVINGS ☐ LOCKBOX	
SIGNATURE AND TITLE OF AUTHORIZED OFFICIAL: (Could be the same as ACH Coordinator) AVP	TELEPHONE NUMBER: (609) 274-3860

AUTHORIZED FOR LOCAL REPRODUCTION

SF 3881 (Rev. 2/2003)
Prescribed by Department of Treasury
31 U S C 3322; 31 CFR 210

Instructions for Completing SF 3881 Form

Make three copies of form after completing. Copy 1 is the Agency Copy; copy 2 is the Payee/Company Copy; and copy 3 is the Financial Institution Copy.

1. Agency Information Section - Federal agency prints or types the name and address of the Federal program agency originating the vendor/miscellaneous payment, agency identifier, agency location code, contact person name and telephone number of the agency. Also, the appropriate box for ACH format is checked.

2. Payee/Company Information Section - Payee prints or types the name of the payee/company and address that will receive ACH vendor/miscellaneous payments, social security or taxpayer ID number, and contact person name and telephone number of the payee/company. Payee also verifies depositor account number, account title, and type of account entered by your financial institution in the Financial Institution Information Section.

3. Financial Institution Information Section - Financial institution prints or types the name and address of the payee/company's financial institution who will receive the ACH payment, ACH coordinator name and telephone number, nine-digit routing transit number, depositor (payee/company) account title and account number. Also, the box for type of account is checked, and the signature, title, and telephone number of the appropriate financial institution official are included.

Burden Estimate Statement

The estimated average burden associated with this collection of information is 15 minutes per respondent or recordkeeper, depending on individual circumstances. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Bureau of the Fiscal Service, Forms Management Officer, Parkersburg, WV 26106-1328. THIS ADDRESS SHOULD ONLY BE USED FOR COMMENTS AND/OR SUGGESTIONS CONCERNING THE AMOUNT OF TIME SPENT COLLECTING THE DATA. DO NOT SEND THE COMPLETED PAPERWORK TO THE ADDRESS ABOVE FOR PROCESSING.

OMB Control Number 1212-0074
Expires 05/31/2027
Updated 05/06/2024

PBGC Pension Benefit Guaranty Corporation

MULTIEMPLOYER PROGRAM DIVISION

LOCK-IN APPLICATION

General Information

Under § 4262.10(g) of PBGC's Special Financial Assistance (SFA) regulation, a filer may submit a lock-in application for an SFA-eligible multiemployer plan. The lock-in application is considered the plan's initial application for SFA, and, as such, it locks in the plan's base data upon the date of its filing to PBGC. Base data are the plan's SFA measurement date, participant census data, non-SFA interest rate, and SFA interest rate (see § 4262.11(c)). Before March 11, 2023, PBGC accepted a lock-in application only from a plan in priority group 5, priority group 6 and only when the e-Filing Portal is temporarily closed. Beginning March 11, 2023, PBGC will treat a priority group plan the same as a nonpriority group plan and accept a lock-in application regardless of whether the e-Filing portal is open or temporarily closed.

A lock-in application requires identifying information about the plan and plan sponsor, a statement of intent to lock in the plan's base data from an authorized trustee or other authorized representative, and a certification signed by an authorized trustee. Upon receipt, PBGC will review the lock-in application only to ensure that it has been signed and provides the information required in § 4262.10(g) and these instructions.

If the lock-in application satisfies the requirements of § 4262.10(g) and these instructions, then the application is considered filed and automatically denied for incompleteness (see § 4262.10(g)(4)). PBGC will record the application's filing date to establish the plan's base data. If the lock-in application does not meet the requirements of § 4262.10(g) and these instructions, PBGC will not consider the lock-in application filed.

PBGC will hold the lock-in application until the earlier of the date a revised application is filed for the plan or December 31, 2026. The revised application must be completed in accordance with PBGC's SFA regulation and the general instructions issued here and use the base data that was locked in as of the filing date of the lock-in application.

Upon review of the plan's revised application, if PBGC determines (based on the information available on the lock-in application filing date) that the plan was not eligible for SFA on the filing date of the lock-in application, then the lock-in application will not establish the plan's base data (see §§ 4262.10(g)(1) and 4262.11(c)(2)). If the plan subsequently becomes eligible for SFA, the plan may file a revised application no later than December 31, 2026, to demonstrate eligibility and establish the plan's base data in accordance with § 4262.11.

Filing a Lock-In Application

A lock-in application is subject to the filing rules in part 4000 of PBGC's regulations. To submit a lock-in application, a filer must complete the form attached to these instructions, submit the form to multiemployerprogram@pbgc.gov, and include as the subject of the email "Lock-In Application from (Plan Name)" or, if applicable, "Revised Lock-In Application from (Plan Name)" (see section below). You may send questions about this form to multiemployerprogram@pbgc.gov with the subject "Lock-in Application Question from (Plan Name)."

After a Lock-In Application Is Received

PBGC will send a confirmation email to the filer's email address listed in the lock-in application. The email will state that PBGC received a lock-in application for the plan. If PBGC determines that the lock-in application does not meet the requirements of § 4262.10(g) and these instructions, then PBGC also will notify the filer. If the filer does not receive an email from PBGC within 10 business days of submission, contact PBGC at multiemployerprogram@pbgc.gov.

Filing a Revised Lock-In Application

If a plan becomes aware before filing a revised application for PBGC review that it did not meet the eligibility requirements for SFA as of the lock-in application filing date, the plan may file a "revised lock-in" application when it subsequently becomes eligible. For example, the requirements for eligibility for a critical status plan under § 4262.3(a)(3) are satisfied by the information required to be filed for the specified year (see Section D, Item (3)c. of the general instructions). If a plan files a lock-in application as a critical status plan on June 1, 2023, and as of that date the plan has not filed a Form 5500 for the 2022 plan year (and the plan is unable to satisfy the active to inactive participant ratio requirement under § 4262.3(a)(3)(iii) for the 2020 or 2021 plan years for which the Form 5500 has been filed), then the plan will have failed to establish eligibility for SFA as of the lock-in application filing date. Accordingly, the lock-in application will not establish the plan's base data under § 4262.11(c) for purposes of calculating the amount of SFA. This is the case even if a Form 5500 for the 2022 plan year filed after the lock-in application filing date demonstrates that the ratio requirement under § 4262.3(a)(3)(iii) was met for the 2022 plan year.

In that situation, a plan may file a revised lock-in application by submitting a new lock-in application with the check box in Part I filled in. PBGC will process a revised lock-in application in the same manner as it would an initial lock-in application. The plan's base data will be established by the earliest lock-in application filed by the eligible plan that satisfies the requirements of § 4262.10(g) and these instructions. A revised lock-in application will not change the base data for a plan that previously filed a lock-in application if the plan was eligible for SFA as of the earlier filing date.

LOCK-IN APPLICATION

Part I. Plan Information

Employee Pension Benefit Plan of Local 640 IATSE
Plan name

Actuary
Role of filer

J. Grant Elman
Name of filer

11 James Madison Ct.
Street address of filer

grant.elman@usi.com
Email address of filer

Monroe Township, NJ 08831
City, State, ZIP Code of filer

212-878-0433
Telephone number of filer

1	1	6	0	0	9	1	0	0

EIN

0	0	1

PN

Larry Magarik
Plan sponsor name

[redacted]
Street address of plan sponsor

lmagarik@magariklaw.com
Email address of plan sponsor

[redacted]
City, State, ZIP Code of plan sponsor

917-363-0665
Telephone number of plan sponsor

J. Grant Elman
Plan sponsor's authorized representative's name (if any; if none, then leave these spaces blank)

11 James Madison Ct.
Street address of authorized representative

grant.elman@usi.com
Email address of authorized representative

Monroe Township, NJ 08831
City, State, ZIP Code of authorized representative

212-878-0433
Telephone number of authorized representative

☐ Check this box if this filing is a revised lock-in application. (If not, leave the box unchecked.)

Part II. Eligibility

The plan is eligible* for SFA because it meets the criteria for eligibility under (check all that apply):

x	§ 4262.3(a)(1) of PBGC's SFA regulation
	§ 4262.3(a)(2) of PBGC's SFA regulation
	§ 4262.3(a)(3) of PBGC's SFA regulation**
	§ 4262.3(a)(4) of PBGC's SFA regulation

* PBGC will not verify a plan's assessment of its eligibility for SFA until it receives the plan's revised application. If PBGC determines that the plan was not eligible on the date when the lock-in application was filed (based on information available at the time the plan filed its lock-in application), then the lock-in application will not establish the plan's base data.

**For information on how to determine eligibility under this provision, see Section D, Item (3)c of the general instructions.

Part III. Certification

This part must be signed and dated by an authorized trustee who is a current member of the board of trustees.

Under penalty of perjury under the laws of the United States of America, I declare that I am an authorized trustee who is a current member of the board of trustees of the: (insert plan name)
_____Employee Pension Benefit Plan of Local 640 IATSE

and that I have examined this application, and, to the best of my knowledge and belief, the application contains all the relevant facts relating to the application; all statements of fact contained in the application are true, correct, and not misleading because of omission of any material fact.

Larry Magarik 8/26/25

Signed Date

_____Larry Magarik_____Trustee/Independent Fiduciary

___ Printed name of signatory Title

Part IV. Statement of Intent

The part must be signed and dated by: (1) a trustee who is a current member of the board of trustees and authorized to sign on behalf of the board of trustees, or (2) another authorized representative of the plan sponsor. Part III and Part IV may but need not be signed by the same individual.

By submitting this lock-in application, I am submitting an initial application for SFA for: (insert plan name) __Employee Pension Benefit Plan of Local 640 IATSE, with the intent to lock in the plan's base data.

Larry Magarik 8/26/25

Signed Date

_____Larry Magarik_____Trustee/Independent Fiduciary_____

Printed name of signatory Title

PAPERWORK REDUCTION ACT NOTICE

This section provides information on the time and cost estimates for preparing and filing the lock-in application. If you have any comments concerning the accuracy of these estimates or suggestions for making it simpler to submit the information, please send your comments to the Pension Benefit Guaranty Corporation, Office of the General Counsel, 445 12th Street, SW, Washington, DC 20024-2101.

Information filed with PBGC in an application for special financial assistance (SFA) is confidential only to the extent provided under the Privacy Act. PBGC may, in its sole discretion, post an application for SFA and any documents and information filed for the application on its website at *www.pbgc.gov*, or otherwise publicly disclose the application, documents, and information, except information that is confidential under the Privacy Act.

PBGC will share with the U.S. Department of Labor and the Treasury Department (collectively, the Agencies) a plan's application, including any documents and information filed with PBGC, to enable the Agencies to fulfill their responsibilities under section 4262 of ERISA.

This information collection is necessary for PBGC to properly administer the SFA program. PBGC uses the information it receives in a plan's lock-in application to record the filing date for the plan's initial application for SFA.

PBGC estimates an average per plan hour burden of 1 hour of fund office time and an average cost burden of $800 in contractor costs. These are estimates and the actual time and cost per plan will vary depending on the circumstances of a given filing and the size of the plan.

This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0074 (expires 05/31/2027). Under the Paperwork Reduction Act, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

COHEN WEISS AND SIMON LLP

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madler@cwsny.com
www.cwsny.com

909 Third Avenue • New York, NY 10022

July 15, 2026

Via Email

Erika B. Bode, CEBS
Manager, Special Financial Assistance Division
Plan Compliance Department
Pension Benefit Guaranty Corporation
445 12th Street, SW
Washington, DC 20024

Bode.Erika@pbgc.gov

Re: Jurisdiction and Venue for Plans to Which Larry Magarik is the Sole Trustee are Located Within the Second Circuit

Dear Ms. Bode:

This firm is counsel to the UFCW Local 50, 174 Pension, 174 Retail, 174 Commercial, 342 Meat Cutters, JRF Leather, PSSDC and Local 171 Plans.[1]

This statement is submitted in support of the applications by twenty (20) Plans for which Larry Magarik ("Trustee Magarik") serves as sole Trustee for Special Financial Assistance ("SFA") under the American Rescue Plan Act ("ARPA") and to demonstrate the these Plans are all located within the Second Circuit and subject to the decision of the United Stated Court of Appeals for the Second Circuit in *Board of Trustees of Bakery Drivers Local 550 and Industry Fund v. PBGC*, 136 F.4th 26 (2d Cir. 2025), reh. den. 2026 WL 1377108, ___F. 4th___, cert. den. ___U.S. ___ (May 18, 2026) which held that multiemployer, defined benefit pension plans which are terminated may be eligible for SFA. The Pension Benefit Guaranty Corporation (the "PBGC") is accepting applications from such Plans.

[1] We have consulted with Plan Counsel for all the other Plans for which Mr. Magarik is the sole Trustee and who are submitting SFA applications, and they concur and support this letter and this statement, and are copied below, but note that two of the Plans (Carville and Luggage) do not have retained Counsel. Most importantly, Trustee Magarik has authorized this firm to submit this letter and statement on behalf of all these Plans.

Summary

Trustee Magarik, whose office, state citizenship, domicile and residence are within the Second Circuit, is the plan sponsor, named fiduciary, and plan administrator for each of the Plans, and effectively manages and makes all decisions for and in the administration of each of these Plans. Trustee Magarik was appointed by or through the PBGC, and the documents appointing Trustee Magarik make it clear that he occupies these positions, specifically appointing him to these roles. He is the sole Trustee for these Plans. Trustee Magarik effectively runs each Plan, directs all of its administration, manages all its operations, hires, fires, directs and supervises all of its professionals and service providers (including plan counsel, actuary, third-party administrator, and accountant), conducts and chairs all of its Trustee and other meetings, conducts all of its operations and business affairs, and decides any and all appeals or requests for review under its claims review procedures.

These Plans are therefore clearly located within the Second Circuit.

Facts

Trustee Magarik has his office, resides, and is domiciled at [redacted], within the Second Circuit, which includes New York, Connecticut and Vermont. 28 U.S.C. §41.[2] Trustee Magarik is also a longtime citizen of New York State.

Each of these Plans is an employee benefit "trust" and Trustee Magarik is the single neutral "trustee" of each Plan by the terms of its Trust Agreement and Section 302(c)(5) of the Labor Management Relations Act ("LMRA"), 29 USC §186(c)(5).

Trustee Magarik is the "Plan Sponsor" of each of these Plans under Sections 3(16)(B)(iii) and 4001((a)(10) of the Employee Retirement Income Security Act ("ERISA"), 29 USC §§1002(16)(B)(iii) and 1301(a)(10), as he is the sole Trustee and constitutes the entire "Board of Trustees" of each of these Plans.

Trustee Magarik is the "Plan Administrator" of each of these Plans under ERISA Sections 3(16)(A) and 4001(a)(1), 29 USC §§1002(16)(A) and 1301(a)(1) as he is designated as such in all of the documents under which each Plan operates, was explicitly designated as such under the Appointment Agreement with or through the PBGC or, in one case, the Court Order, by which

[2] Note that, for the older appointments, Trustee Magarik's office was at 113 University Place, New York, New York 10003 until 2017, and 80 Eighth Avenue, New York, New York 10011 until 2024. These locations are also within the Second Circuit.

Trustee Magarik was appointed as the plan's sole trustee, and is also the "Plan Sponsor" of each plan, as noted.

Trustee Magarik is the "named fiduciary" of each of these Plans under ERISA Section 402(a), 29 USC §1102(a).

Trustee Magarik is a "fiduciary" with respect to each of these Plans under ERISA Section 21(A), 29 USC §1002(21)(A) because he has and exercises discretionary authority and control respecting management of each plan, disposition of its assets, and administration of the plan.

Trustee Magarik, who is an independent fiduciary and professional trustee, is the sole "trustee" under ERISA Section 405(b) and (c), 29 USC §1105(b) and (c) and no other person is designated as a trustee of any of these Plans.

Each of these Plans is administered by Trustee Magarik in the Second Circuit under ERISA Section 502(e)(2), 29 USC §1132(e)(2).

The twenty (20) Plans to which Trustee Magarik serves as sole Trustee and which are applying to the PBGC for SFA are as follows:

1) Carville National Leather Corp. Pension Plan
2) District 65 Pension Plan
3) Production Service and Sales District Council Pension Fund
4) Schiffli Embroidery Workers Pension Plan
5) Southern Council of Industrial Workers Pension Fund
6) UFCW Local 50 Pension Plan
7) UFCW Local 174 Pension Fund
8) UFCW Local 174 Retail Pension Fund
9) UFCW Local 919 and Contributing Employers' Non-Food Pension Plan
10) Local 174 Commercial Fund
11) Amalgamated Meat Cutters Local 342 Pension Fund
12) Joint Retirement Fund Leather Goods Local 1
13) Retirement Fund of the Fur Manufacturing Industry
14) Bakery & Sales Drivers Local 33 Partitioned Pension Fund
15) Licensed Tugmen's & Pilots Pension Plan
16) United Brewery Workers Local 87 Pension Fund
17) IAMAW 2848 Defined Benefit Pension Plan
18) IATSE Local 640 Pension Plan
19) Luggage Workers Local 61 Retirement Plan
20) Local No. 171 Pension Fund

Trustee Magarik was appointed as trustee for almost all these Plans pursuant to an Agreement sponsored and negotiated by the PBGC and signed either by the PBGC or by the former trustees of the Plan. In one case (Luggage Plan), Trustee Magarik was court-appointed in an action by the PBGC. In another case (Local 171 Plan), Trustee Magarik was appointed pursuant to an agreement modeled directly on the PBGC agreements with Trustee Magarik.

A single Omnibus Fiduciary Insurance Policy with Trustee Magarik, approved by the PBGC, covers all these Plans, except that the Local 171 Plan retains a separate fiduciary insurance policy but also lists Trustee Magarik and his address. Each of these Plans is covered by an identical cyber insurance policy signed by Trustee Magarik. Each of these Plans is covered by an ERISA fidelity bond, which is prepared and approved by Trustee Magarik.

Where the PBGC did not already have a security agreement and promissory note in place and required one, these were signed by Trustee Magarik for each of the Plans.

Each of the Plans is a terminated, multiemployer, defined benefit pension plan. Each of the Plans is an insolvent plan receiving PBGC financial assistance, except that one of the Plans (Local 171 Plan) is now applying for PBGC financial assistance in anticipation of its imminent insolvency. Note that one plan, the Luggage Plan, has also applied to the PBGC for authorization to annuitize its benefits, and that application is pending.

Trustee Magarik signs Form 5500s and any other reporting and disclosure documents requiring signatures by authorized representatives for each of these Plans.

Trustee Magarik signed the SFA Lock-In Application for each of the Plans.

Trustee Magarik authorized the actuary for each of the Plans to place the Plan on the SFA application waiting list.

Trustee Magarik has, in most cases except the Luggage Plan, retained third party administrators to handle claims on a contract basis with PBGC approval, Trustee Magarik hires, fires, directs and supervises these service providers. Trustee Magarik similarly has contracted with accountants, actuaries, counsel or other professionals as required in these Plans, and Trustee Magarik hires, fires, directs and supervises these service providers. In none of these Plans does the third party administrator serve as a trustee or named fiduciary or been asked to do so.

Mail including any mail from the PBGC, such as the security agreements and promissory notes for insolvency assistance under ERISA Section 4261, is sent to Trustee Magarik at his office

address in New York, although today most materials are by email, and Trustee Magarik receives email at his office address, within the Second Circuit.[3]

Additionally, these Plans have had numerous occasions to file suit (such as the collection of withdrawal liability), and numerous suits have been filed on behalf the Plans[4] and Trustee Magarik (as courts generally require the suit to be brought in the name of the Plan Trustee) within the Second Circuit. Not one lawsuit within the Second Circuit has been rejected based on the Second Circuit venue.

Moreover, in one case the court ruled directly that Trustee Magarik's Second Circuit address established the Second Circuit as the proper location and venue for suit and rejected an attempt to transfer the suit elsewhere. *See Local 171 Pension Fund v. Stone*, 2025 WL 936538 (S.D.N.Y. March 27, 2025), copy attached.

Legal Discussion

ERISA Section 502(e)(1) grants federal courts subject matter jurisdiction over most civil actions brought by an employee pension plan's fiduciary. ERISA Section 502(a)(1)(B) provides that state and federal courts have concurrent jurisdiction, applying to claims by plan beneficiaries seeking to recover benefits, enforce rights, or clarify future benefits. *Ambulatory Infusion Therapy Specialist, Inc. v. N. Am. Adm'rs, Inc.,* 262 S.W.3d 107 (Tex. App. 2008).

In determining diversity jurisdiction, courts consider a trustee's citizenship to be determinative since the trustee is the "real party to the controversy[,]" which is determined by a showing of "customary powers to hold, manage, and dispose of assets for the benefit of others." *Navarro Savings Ass'n v. Lee*, 446 U.S. 458, 464 (1980). Since Trustee Magarik is the trustee of each of these Plans under each Plan's Trust Agreement, the LMRA, the Agreement or Court Order appointing Trustee Magarik, and ERISA, and Trustee Magarik's citizenship is within the Second Circuit, it is clear as a matter of black letter law that each Plan within the Second Circuit.

Courts find personal jurisdiction where "the plan is administered, where the breach took place, or where a defendant resides or may be found." 29 U.S.C. § 1132(e)(2); *see e.g., Local 8A-*

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[3] Although less important in terms of the fact that these Plans are within the Second Circuit, it should be noted a number of these Plans were historically located and operated before their termination or insolvency within the Second Circuit – District 65, PSSDC, UFCW 50, 174 Pension, 174 Commercial, 174 Retail, JRF Leather, 342 Meat Cutters, 919, IATSE 640 – where their contributing employers, participating unions and union members had previously worked.

[4] Our firm filed twenty-five (25) plus such lawsuits within the past few years.

28A Welfare & 401(K) Ret. Funds v. Golden Eagles Architectural Metal Cleaning & Refinishing, 277 F. Supp. 2d 291, 294 (S.D.N.Y. 2003) (citations omitted); *Sprinzen v. Supreme Court of New Jersey*, 478 F. Supp. 722, 723-24 (S.D.N.Y. 1979). Further, a plan can be administered in more than one district. *See, e.g., Bostic v. Ohio River Co. (Ohio Div.) Basic Pension Plan*, 517 F. Supp. 627, 632 (S.D.W.Va. 1981); *Wallace v. Am. Petrofina, Inc.*, 659 F. Supp. 829, 831 (E.D. Tex. 1987).

In *Navarro*, the Supreme Court concluded that plaintiff trustees qualified as "active trustees whose control over the assets held in their names [was] real and substantial"—and thus were the real parties in interest to the controversy—because the "declaration of trust . . . authorized the trustees to take legal title to trust assts, to invest those assets for the benefit of the shareholders, and to sue and be sued in their capacity as trustees," the trustees "filed th[e] lawsuit in that capacity." *See also Americold Realty Tr. v. Conagra Foods, Inc.*, 577 U.S. 378, 383, 136 S. Ct. 1012, 194 L. Ed. 2d 71 (2016), *citing Navarro*, 446 U.S. at 462-66 ("[W]hen a trustee files a lawsuit or is sued in her own name, her citizenship is all that matters for diversity purposes."); *Wells Fargo Bank, N.A. v. Konover Dev. Corp.*, 630 F. App'x 46, 49 (2d Cir. 2015), *quoting Navarro*, 446 U.S. at 464) ("When a trustee possesses certain customary powers to hold, manage, and dispose of assets for the benefit of others, the trustee qualifies as a 'real party to the controversy' and may sue based on its own citizenship.").

In *Stone*, a case where Mr. Magarik was also the sole trustee, then with an office in Manhattan, the S.D.N.Y. declined to transfer the case to Illinois (where the defendants resided), citing "the location of the [Fund] and a number of [Fund] witnesses here, the willingness of [Fund's] counsel to take depositions via remote means for the convenience of counsel and witness, and the ease of accessing this District in the event of in-person attendance at court proceedings." *Id*. at *2.

Conclusion

Consequently, because Mr. Magarik is the Plans' sole trustee, plan sponsor, named fiduciary, manager, and decision-maker, and works out of a New York Office, we conclude that the Plans are within the Second Circuit's jurisdiction. Therefore, these Plans are subject to the Second Circuit opinion in *Bd. of Trs. of Bakery Drivers Local 550 & Indus. Pension Fund v. PBGC*.

Please feel free to contact us with any questions.

Sincerely,

Michael S. Adler

Michael S. Adler

Attachment

cc: Larry Magarik (Trustee)
Rossi Marcelin (PBGC)
Olga Hernandez-Cruz (PBGC)
Myriangie Porter (PBGC)
Beth Saindon, Esq. (Bakery 33)
Alex Rosenthal, Esq. (Tugmen and IAMAW)
Jason Brodsky, Esq. (65)
Andrew Dietrich, Esq. (SCIW)
Joe Semo, Esq. (919)
David Fusco, Esq. (87)

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 3/27/2025

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LOCAL 171 PENSION FUND,

Plaintiff,

-against-

JEFFREY B. STONE and ERIC D. STONE,

Defendants.

24-cv-01769 (MMG)

ORDER

MARGARET M. GARNETT, United States District Judge:

Plaintiff Local 171 Pension Fund ("Plaintiff" or "Fund") filed this action for breach of fiduciary duty and other related claims against Defendants Jeffrey B. Stone and Eric D. Stone on March 7 2024. Dkt. No. 1. An Amended Complaint was filed on March 20, 2024. Dkt. No. 16. All of the claims relate to the withdrawal, in 2019 and 2020, from an ERISA plan by a company (Biehl Cleaners) owned or controlled by the Stones and/or entities that the Stones controlled, and the 2020 sale of real property by the Defendants that had been used by Biehl Cleaners without turning over any of the proceeds to the Fund for the withdrawal liability of Biehl Cleaners. Count One asserts a claim for breach of fiduciary duty against Jeffrey Stone, who was a trustee of the plan. Count Two asserts an aiding and abetting claim for Jeffrey Stone's breach of fiduciary duty against Eric Stone. Count Three seeks a finding of personal liability under ERISA for both Defendants for Biehl Cleaners' withdrawal liability, under a "pierce the veil" theory.

Before the Court is Defendants' motion to dismiss this matter as duplicative of a declaratory judgment action filed by the Defendants against the Plaintiff in the Central District of Illinois; in the alternative, to dismiss under Rule 12(b)(6) of the Federal Rules of Civil Procedure for failure to state a claim; and, if the matter is not dismissed, to transfer the case to the Central District of Illinois under the Court's discretionary transfer authority under 28 U.S.C. § 1404(a).

Dkt. No. 18. Plaintiff has opposed the motions. Dkt. No. 27. For the reasons that follow, the Defendants' motions are DENIED.

I. The Motion to Dismiss as Duplicative is Moot

On December 19, 2024, the district court in the purportedly duplicative case in the Central District of Illinois dismissed that action in favor of this pending case, finding that the Illinois action was arguably abuse of the Declaratory Judgment Act and that in any event maintaining two actions on essentially the same claims would be a waste of judicial resources and risk inconsistent judgments. *See* Dkt. No. 37 (attaching opinion in Illinois action). Because this case is no longer duplicative of any pending case, the Court declines to dismiss on that basis.

II. The Amended Complaint States a Claim

In order to survive a motion to dismiss under Rule 12(b)(6) of the Federal Rules of Civil Procedure, a complaint must plead "enough facts to state a claim to relief that is plausible on its face." *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 570 (2007). A claim has "facial plausibility when the plaintiff pleads factual content that allows the court to draw the reasonable inference that the defendant is liable for the misconduct alleged." *Ashcroft v. Iqbal*, 556 U.S. 662, 678 (2009). A complaint is properly dismissed where, as a matter of law, "the allegations in a complaint, however true, could not raise a claim of entitlement to relief." *Twombly*, 550 U.S. at 558. The standard for surviving a motion to dismiss is not difficult to meet. *See Walker v. Schult*, 717 F.3d 119, 124 (2d Cir. 2013) (the issue on a motion to dismiss is whether a plaintiff is entitled to offer evidence to support its claims, not whether the plaintiff will ultimately prevail). When ruling on a Rule 12(b)(6) motion, the Court must accept all factual allegations contained in the complaint as true and draw all reasonable inferences in favor of the plaintiff. *See Koch v. Christie's Int'l, PLC*, 699 F.3d 141, 145 (2d Cir. 2012).

The Defendants' arguments on their motion to dismiss for failure to state a claim cannot overcome the mandate to take all well-pleaded allegations in the Amended Complaint as true and to draw all reasonable inferences in favor of the Plaintiff. Defendants' arguments as to Count One essentially amount to arguments about what inference should be drawn from Jeffrey Stone's actions around the 2020 property sale, and an argument that, if the Defendants' inferences are drawn, no breach of fiduciary duty occurred. But the Court cannot, at this stage, draw Defendants' suggested inferences when the inferences posited by Plaintiff are reasonable based on the allegations of the Amended Complaint. Nor can the Court resolve disputed factual issues around what relevant participants knew at the relevant times. Similarly, as to Counts Two and Three, Plaintiff alleges facts egregious enough, and reasonable inferences drawn from those alleged facts, to plausibly allege a claim for relief. The Court acknowledges that Defendants raise certain legal arguments against the viability of Counts Two and Three as well; however, those arguments depend, at least in part, on factual assertions that are at odds with the allegations of the Amended Complaint. That is fatal to the motion to dismiss. Plaintiff may well not prevail, and the Court expresses no opinion as to the likelihood of any particular outcome on the merits. But they have sufficiently pled their claims so as to survive a motion to dismiss.

III. The Court Declines to Transfer

Finally, Defendants request that, if the Amended Complaint survives, the case be transferred to the Central District of Illinois under 28 U.S.C. § 1404(a). The Court declines to transfer the case.

"A district court may exercise its discretion to transfer venue 'for the convenience of parties and witnesses, in the interest of justice.'" *New York Marine & Gen. Ins. Co. v. Lafarge N. Am., Inc.*, 599 F.3d 102, 112 (quoting 28 U.S.C. § 1404(a)). "District courts have broad

discretion in making determinations of convenience under Section 1404(a) and notions of convenience and fairness are considered on a case-by-case basis." *D.H. Blair & Co. v. Gottdiener*, 462 F.3d 95, 106 (2d Cir. 2006). When considering whether to transfer an action, some of the factors a district court may consider include: "(1) the plaintiff's choice of forum, (2) the convenience of witnesses, (3) the location of relevant documents and relative ease of access to sources of proof, (4) the convenience of parties, (5) the locus of operative facts, (6) the availability of process to compel the attendance of unwilling witnesses, and (7) the relative means of the parties." *Id.* at 106-07 (internal references omitted).

Here, the majority of the factors are either neutral or favor the Plaintiff, including the Plaintiff's choice of this District, the location of the Plaintiff and a number of Plaintiff witnesses here, the willingness of Plaintiff's counsel to take depositions via remote means for the convenience of counsel and witness, and the ease of accessing this District in the event of in-person attendance at court proceedings. The arguments of Defendants as to their own location, the location of the real property that was sold, and the location of some of the relevant events do not outweigh the other factors sufficiently to counsel in favor of transferring this case to another district.

CONCLUSION

For the reasons stated herein, Defendants' motions to dismiss or transfer are DENIED. Counsel are directed to confer and to submit a joint letter to the Court by **April 17, 2025**, setting forth the parties' views as to (i) the import of the recent settlement agreement in the Stone Brothers LLC bankruptcy proceeding between the Defendants and the bankruptcy trustee regarding the proceeds from the sale of the real property referenced in the Amended Complaint (*see* Dkt. No. 39); and (ii) proposed next steps in this action, including whether referral to the

Magistrate Judge for a settlement conference would be fruitful or whether the parties prefer to begin discovery.

Dated: March 27, 2025
New York, New York

SO ORDERED.

MARGARET M. GARNETT
United States District Judge

USI
CONSULTING GROUP

07/14/26

PERSONAL AND CONFIDENTIAL

Mr. Paul Talbot
Institutional Retirement Client Service
Bank of America, N.A
1400 America Boulevard
Mailcode: NJ2-140-03-07
Pennington, NJ 08534

Account Name: Employee Pension Benefit Local 640, I.A.T.S.E
Account Number: [redacted]

Dear Paul,
I am writing to request the bank process an invoice payment for the following service provider on behalf of the trustees of the Local 640, I.A.T.S.E.

The amount of the invoice is: $ 5,600.00 Actuarial Consulting Fee - USI June

Please pay to the following address:

USI Consulting Group, Inc.
95 Glastonbury Blvd, Suite 102
Glastonbury, CT 06033-6503
Phone: (860) 633-5283

Attached is also the copy of the invoice from the service provided.

If you have any questions, please call me at 212-878-0433.

Sincerely,

J. Grant Elman
Vice President and Managing Actuary/NY

USI Consulting Group, Inc.
95 Glastonbury Blvd.
Suite 102
Glastonbury, CT 06033-6503
(860) 633-5283

600 3rd Avenue 3rd Floor,
New York, NY 10016

601 Union Street Suite 1000
Seattle, WA 98101

725 RXR Plaza, East Tower
Uniondale, NY 11556

Invoice

Bill To :
Trustees of Local 640
Larry Magarik, Esq.
Trustee of Local 640 Pension
80 Eighth Avenue, Suite 901
New York NY 10011-7175

Remit To:
USI Consulting Group, Inc.
95 Glastonbury Blvd

Glastonbury, CT 06033
(860) 633-5283

Information	
Invoice No.	90126316
Invoice Date	06/30/2026
Customer No.	[redacted]
Terms of Payment	Net due in 15 days
Purchase Order Number	DB-NY - 1

Actuarial and consulting services rendered from 5/23/2026 to 6/24/2026

Service	**Amount**
Core Actuarial Services	5,600.00
Preliminary work on SFA application including meetings (GE 5 hours, TC 9 hours) @$400	
Total	5,600.00

USI
CONSULTING GROUP

08/27/26

PERSONAL AND CONFIDENTIAL

Mr. Paul Talbot
Institutional Retirement Client Service
Bank of America, N.A
1400 America Boulevard
Mailcode: NJ2-140-03-07
Pennington, NJ 08534

Account Name: Employee Pension Benefit Local 640, I.A.T.S.E
Account Number: [redacted]

Dear Paul,
I am writing to request the bank process an invoice payment for the following service provider on behalf of the trustees of the Local 640, I.A.T.S.E.

The amount of the invoice is: $ 12,600.00 Actuarial Consulting Fee - USI July

Please pay to the following address:

USI Consulting Group, Inc.
95 Glastonbury Blvd, Suite 102
Glastonbury, CT 06033-6503
Phone: (860) 633-5283

Attached is also the copy of the invoice from the service provided.

If you have any questions, please call me at 212-878-0433.

Sincerely,

J. Grant Elman
Vice President and Managing Actuary/NY

USI Consulting Group, Inc.
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Suite 102
Glastonbury, CT 06033-6503
(860) 633-5283

600 3rd Avenue 3rd Floor,
New York, NY 10016

601 Union Street Suite 1000
Seattle, WA 98101

725 RXR Plaza, East Tower
Uniondale, NY 11556

Invoice

Bill To :
Trustees of Local 640
Larry Magarik, Esq.
Trustee of Local 640 Pension
80 Eighth Avenue, Suite 901
New York NY 10011-7175

Remit To:
USI Consulting Group, Inc.
95 Glastonbury Blvd

Glastonbury, CT 06033
(860) 633-5283

Information	
Invoice No.	90128865
Invoice Date	07/31/2026
Customer No.	[redacted]
Terms of Payment	Net due in 30 days
Purchase Order Number	DB-NY - 1

Actuarial and consulting services rendered from 6/25/2026 to 7/24/2026

Service	**Amount**
Core Actuarial Services	12,600.00
Preliminary work on SFA application including meetings (GE 11.75 hours, TC 19.75 hours) @$400 (see attached details)	
Total	12,600.00

USI
CONSULTING GROUP

09/10/26

PERSONAL AND CONFIDENTIAL

Mr. Paul Talbot
Institutional Retirement Client Service
Bank of America, N.A
1400 America Boulevard
Mailcode: NJ2-140-03-07
Pennington, NJ 08534

Account Name: Employee Pension Benefit Local 640, I.A.T.S.E
Account Number: [redacted]

Dear Paul,
I am writing to request the bank process an invoice payment for the following service provider on behalf of the trustees of the Local 640, I.A.T.S.E.

The amount of the invoice is: $ 9,600.00 Actuarial Consulting Fee - USI August

Please pay to the following address:

USI Consulting Group, Inc.
95 Glastonbury Blvd, Suite 102
Glastonbury, CT 06033-6503
Phone: (860) 633-5283

Attached is also the copy of the invoice from the service provided.

If you have any questions, please call me at 212-878-0433.

Sincerely,

J. Grant Elman
Vice President and Managing Actuary/NY

USI Consulting Group, Inc.
95 Glastonbury Blvd.
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Glastonbury, CT 06033-6503
(860) 633-5283

600 3rd Avenue 3rd Floor,
New York, NY 10016

601 Union Street Suite 1000
Seattle, WA 98101

725 RXR Plaza, East Tower
Uniondale, NY 11556

Invoice

Bill To :
Trustees of Local 640
Larry Magarik, Esq.
Trustee of Local 640 Pension
80 Eighth Avenue, Suite 901
New York NY 10011-7175

Remit To:
USI Consulting Group, Inc.
95 Glastonbury Blvd

Glastonbury, CT 06033
(860) 633-5283

Information	
Invoice No.	90129742
Invoice Date	08/31/2026
Customer No.	[redacted]
Terms of Payment	Net due in 30 days
Purchase Order Number	DB-NY - 1

Actuarial and consulting services rendered from 7/25/2026 to 8/24/2026

Service	**Amount**
Core Actuarial Services	9,600.00
Preliminary work on SFA application including meetings (GE 8 hours, TC 16 hours) @$400 (see attached details)	
Total	9,600.00

USI Consulting Group
600 Third Avenue, 3rd Floor
New York, NY 10016
www.usi.com | www.usicg.com

September 10, 2026

Pension Benefit Guaranty Corporation
Multiemployer Program Division
445 12th Street S.W.
Washington DC 20024-2101

Re: Employee Pension Plan of Local 640 I.A.T.S.E.–
Application for Special Financial Assistance under ERISA Section 4262

Dear sir/madam:

This letter formally requests Special Financial Assistance (SFA) in accordance with section 4262 of the Employee Retirement Income Security Act of 1974 (ERISA) and PBGC's Final Rule regarding SFA (Rule, 29 CFR part 4262). Accompanying this Application is a letter from Counsel demonstrating that this Plan is located in the United States Second Circuit and subject to the Decision of the U.S. Court of Appeals for the Second Circuit which held that multiemployer defined benefit pension plans which are terminated may be eligible for SFA.

The Local 640 (the "Plan") has no certification of plan status for the year prior to 1/1/2021. The Plan terminated in 2016 and, as a terminated plan, was not required to prepare or file zone certifications under section 305 of ERISA for any plan year thereafter. Because the regulatory framework presumes the existence of a pre-2021 certification and does not address the circumstance of a terminated plan with no such filing, the Plan is not able to apply the framework as written and instead must identify the most reasonable available substitute consistent with the framework's purpose.

The 7/1/2020 valuation is the best proxy for the pre-2021 certification. It is the last actuarial valuation completed before January 1, 2021, it was prepared for purposes unrelated to the SFA program and therefore reflects appropriate assumptions and methods without consideration of SFA, and it is the closest available analog to what a pre-2021 certification of plan status would have shown had the Plan been required to prepare one. We are using most of the assumptions and methods underlying the 7/1/2020 valuation for both eligibility and SFA amount purposes. We believe the assumptions in the 7/1/2020 valuation are reasonable and the best assumptions to evaluate the eligibility for and amount of SFA, except for the morality and interest rates.

Below is the information required in Section D of the Instructions for the SFA Application under PBGC's Final Rule:

(1) Plan Sponsor:

Larry Magarik, Trustee/Independent Fiduciary
Employee Pension Plan of Local 640 I.A.T.S.E.
[redacted]
Phone: (917) 363-0665
lmagarik@magariklaw.com

(2) Plan Sponsor's Authorized Representative

J. Grant Elman, ASA, EA, MAAA
Vice President and Senior Consulting Actuary
USI Consulting Group
600 Third Ave., 3rd Floor
New York NY 10016
Phone: (212) 878-0433
Grant.elman@usi.com
Other Authorized Representatives

Gary A. Thayer, Esq. Fund Counsel
Archer, Byington, Glennon & Levine LLP
534 Broadhollow Road, Suite 430
Melville, New York 11747
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gthayer@abgllaw.com

Thomas Cao
Assistant Vice President and Senior Actuarial Consultant
USI Consulting Group
600 Third Ave., 3rd Floor
New York NY 10016
Phone: (212) 878-0451
Thomas.cao@usi.com

(3) SFA Eligibility Criteria:

The Plan terminated as a result of mass withdrawal effective June 30, 2016 and has been receiving PBGC financial assistance since 2022 to pay benefit payments and expenses. The Plan was in critical and declining status for the plan year beginning in 2020 and is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulation. Although the Plan did not file a zone certification for 2020, it clearly satisfies the conditions for critical and declining status within the meaning of

section 305(b)(6) of ERISA for 2020. Please refer to the SFA eligibility certification provided in the submission for more detail.

The critical status of the Plan in the specified year of 2020 is met by prong D of Section 305(b)(2), which applies for 305(b)(6) as well. Attached is a demonstration of the insolvency projection (which actually occurred in the middle of the 2021 plan year, when the Plan became insolvent). The attachment is labeled: '17a. Template 5A Local 640'.

(4) Priority Group: N/A

(5) There are no assumed future contributions or future withdrawal liability payments as described in the attached Exhibit D – 05.

(6)

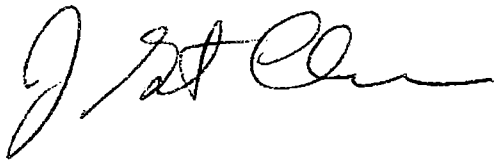
(a) The plan is eligible for SFA under § 4262.3(a)(1) of PBGC's SFA regulations and the specified year is 2020. The assumptions outlined in the certification from the plan's enrolled actuary labeled "31. SFA Elig Cert CD Local 640.pdf" which is included as part of this application. There are no changes from the assumptions used in the pre-2021 actuarial certification (except for mortality) and supporting documentation, excluding interest rates, as outlined in the attached Exhibit D - 06(a).

(b) Actuarial assumptions used to determine the SFA amount are outlined in the certification from the plan's enrolled actuary labeled "34. a. SFA Amount Cert Local 640.pdf" which is included as part of this application. The changes from the assumptions used in the pre-2021 actuarial certification and supporting documentation are outlined in the attached Exhibit D – 06(b).

(7) The plan will reinstate benefits that were previously suspended under section 4245(a) of ERISA, effective as of the month in which the SFA is paid to the Plan. Make-up payments to participants and beneficiaries in pay status equal to the amount of benefits previously suspended will be made as a single lump sum within three months of receiving SFA. A proposed amendment to restore suspended benefits is included as part of this application. The total amount of make-up payments is $106,650 as of the SFA measurement date, May 31, 2025.

Please contact the Plan Sponsor's Authorized Representative for any additional information.

Sincerely,



J. Grant Elman, ASA, EA, MAAA

Vice President and Senior Consulting Actuary, Authorized Representative of the Plan

Exhibit D – 05

Assumed Future Contributions And Future Withdrawal Liability Payments

No employers are currently contributing to the Plan, and no future withdrawal liability payments are expected to be received by the Plan.

Exhibit D – 06(b)

Changes in Actuarial Assumptions from the July 1, 2020, Actuarial Valuation (excluding the plan's non-SFA and SFA interest rates) Used to Determine the SFA Amount.

To determine the SFA amount, the following assumptions were changed from the July 1, 2020, actuarial valuation, the last valuation completed prior to January 1, 2021 (pre-2021 valuation):

1. Mortality

Old assumption: For non-annuitants, the Pri-2012 amount-weighted mortality table; for annuitants, the Pri-2012 amount-weighted retiree table for retirees and the Pri-2012 amount-weighted contingent survivor table for contingent survivors; and for disabled members, the Pri- 2012 amount-weighted disabled retiree mortality table. All tables utilized the Total Dataset version. All tables are projected fully generationally using scale MP-2020.

New assumption: For non-annuitants, the Pri-2012 amount-weighted mortality table, blue collar; for annuitants, the Pri-2012 amount-weighted retiree table for retirees, blue collar and the Pri-2012 amount-weighted contingent survivor table for contingent survivors, blue collar; and for disabled members, the Pri- 2012 amount-weighted disabled retiree mortality table. All tables are projected fully generationally using scale MP-2021.

The old assumption mortality tables did not reflect the blue collar versions, and we now believe using the blue collar versions are more appropriate given the unionized, hourly workforce. The projection scale became outdated. The Pri-2012 mortality table is the most recent table published by the Society of Actuaries. In conjunction with the MP-2021 projection scale, this combination is expected to better reflect anticipated Plan experience.

2. Administrative Expenses

Old assumption: None

New assumption: Administrative expenses, excluding PBGC premiums, are assumed to be:

(a) $6,974 for the 2024 plan year, representing 1 month for the 2024 plan year;

(b) $84,587 for the 2025 plan year;

(c) $94,800 for the 2026 plan year, generally increasing by 2.5% per annum thereafter.

Fixed Administrative Expenses - Expenses that do not vary with the number of participants, including Actuarial, Administration, Audit, Bank Fees, Fiduciary Insurance, Trustee, and Legal fees. These expenses are assumed to increase at a flat rate of 2.5% per year for all future years in the projection.

Variable Administrative Expenses - Expenses that vary with the number of participants served, consisting of PBGC Premiums and Miscellaneous expenses (primarily death audits and mailings). These expenses are also assumed to grow at 2.5% per year on a per-participant basis, but the total dollar amount in each projection year is adjusted by the projected participant count for that year, which is declining. The PBGC premium is further adjusted to reflect the $52 flat rate premium for the Plan Year ending December 31, 2031. As a result, the dollar amount of variable expenses is expected to grow more slowly than inflation alone-and may decline in most years-as the decrease in participant count offsets the inflationary increase.

The new assumption better reflects the Plan's past and anticipated experience.

Below are the actual expenses for each of the last five years leading up to the measurement date:

Plan Year	6/30/2026	6/30/2025	6/30/2024	6/30/2023	6/30/2022
Accounting	$13,000	$13,000	$13,000	$20,000	$20,000
Actuarial	16,790	15,990	25,382	39,859	37,881
Bank Fees	3,533	3,546	3,572	3,756	2,785
Death Audit	4,200	4,200	4,200	4,200	4,200
Insurance	4,916	5,955	5,295	3,166	4,554
Legal	1,796	2,176	5,059	26,903	25,449
Administration	13,722	13,069	20,745	32,577	30,961
Storage	2,390	1,932	1,654	2,507	2,641
Trustee	24,240	25,020	44,009	39,709	-
Total	$84,587	$84,888	$122,915	$172,677	$128,471

The expenses for the 2025 plan year, excluding PBGC premiums, are $84,587 based on the recent experience, as shown above.

The anticipated expenses for the 2026 plan year consist of the base expenses plus expenses associated with the SFA application. Below is the summary:

Plan Year	6/30/2027
Accounting	$13,000
Actuarial	17,000
Bank Fees	3,600
Death Audit	4,200
Insurance	5,000
Legal	2,000
Administration	15,000
Storage	-
Trustee	15,000
Total	74,800
SFA-App Expense	80,000
Investment fee	20,000
Total	174,800

The SFA Expense is comprised of $27,800 invoiced to date (see attached document: Local 640 SFA expenses), and $52,200 in estimated expenses for completion of the application, implementation, and working with the Trustee to set up an investment Trust: To reflect the cost of managing the pool of SFA assets, the projection adds a new fixed expense category – Investment Advisory fees – beginning in the 2026 plan year, increasing at 2.5% thereafter. For this estimate, we referred to an analysis of Form 5500 filings done by other actuaries with plans in the under $5 million range and believe a $20,000 annual fee is appropriate.

For the projection horizon through 2051, an inflation rate assumption of 2.50% is reasonable. According to Federal Reserve Economic Data (FRED), as maintained by the Federal Reserve Bank of St. Louis, the expected inflation rate for the next 25 years is 2.51% (https://fred.stlouisfed.org/series/EXPINF25YR). This estimate is based on Treasury yields, inflation data, inflation swaps, and survey-based measures of inflation expectations.

3. Retirement Age: 65. This was selected on the basis of the average commencement age for new retirees in the last 5 years. In addition, there are low subsidies for Early Retirement commencements under the Plan. The reductions are: .583% per month for pension benefits earned after 6/30/2011 and 0.4% for each month prior to age 65 for benefits earned prior to 7/1/2011.

4. Form of payment: Life Annuity. (Other forms of payment are actuarially equivalent to the Life Annuity).

5. Marital Assumption; 80% married, with the male of the couple assumed to be three years older than the female.

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name: EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN: 11-6009100
PN: 1

SFA Amount Requested: $4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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Plan Information, Checklist, and Certifications									
a.		Is this application a revised application submitted after the denial of a previously filed application for SFA?	Yes No	No	N/A	N/A		N/A	N/A
b.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was initially submitted under the interim final rule?	Yes No	No	N/A	N/A		N/A	N/A
c.		Is this application a revised application submitted after a plan has withdrawn its application for SFA that was submitted under the final rule?	Yes No	No	N/A	N/A		N/A	N/A
d.		Did the plan previously file a lock-in application?	Yes No	Yes	N/A	N/A	Date was filed on 8/26/2025	N/A	N/A
e.		Has this plan been terminated?	Yes No	Yes	N/A	N/A	Date of Termination was on 6/30/2016	N/A	N/A
f.		Is this plan a MPRA plan as defined under § 4262.4(a)(3) of PBGC's SFA regulation?	Yes No	No	N/A	N/A		N/A	N/A
1.	Section B, Item (1)a.	Does the application include the most recent plan document or restatement of the plan document and all amendments adopted since the last restatement (if any)?	Yes No	Yes		N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
2.	Section B, Item (1)b.	Does the application include the most recent trust agreement or restatement of the trust agreement, and all amendments adopted since the last restatement (if any)?	Yes No	Yes	2. Plan Document and Signed Amendment.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
3.	Section B, Item (1)c.	Does the application include the most recent IRS determination letter? Enter N/A if the plan does not have a determination letter.	Yes No N/A	Yes	3. Section B, Item (1)c._Determination Letter.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
4.	Section B, Item (2)	Does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the filing date of the initial application? Enter N/A if no actuarial valuation report was prepared because it was not required for any requested year. Is each report provided as a separate document using the required filename convention?	Yes No N/A	N/A	4. 2020AVRL640.pdf	N/A	2018, 2019, and 2020 reports are included	Most recent actuarial valuation for the plan	*YYYYAVR Plan Name*
5.a.	Section B, Item (3)	Does the application include the most recent rehabilitation plan (or funding improvement plan, if applicable), including all subsequent amendments and updates, and the percentage of total contributions received under each schedule of the rehabilitation plan or funding improvement plan for the most recent plan year available?	Yes No	No		N/A	Rehabilitation Plan or Funding Improvement Plans were never adopted because not required	Rehabilitation plan (or funding improvement plan, if applicable)	N/A
5.b.		If the most recent rehabilitation plan does not include historical documentation of rehabilitation plan changes (if any) that occurred in calendar year 2020 and later, does the application include an additional document with these details? Enter N/A if the historical document is contained in the rehabilitation plans.	Yes No N/A	N/A		N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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6.	Section B, Item (4)	Does the application include the plan's most recently filed (as of the filing date of the initial application) Form 5500 (Annual Return/Report of Employee Benefit Plan) and all schedules and attachments (including the audited financial statement)? Is the 5500 filing provided as a single document using the required filename convention?	Yes No	Yes	6. 2024Form5500Local640	N/A		Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Plan Name*
7.a.	Section B, Item (5)	Does the application include the plan actuary's certification of plan status ("zone certification") for the 2018 plan year and each subsequent annual certification completed before the filing date of the initial application? Enter N/A if the plan does not have to provide certifications for any requested plan year. Is each zone certification (including the additional information identified in Checklist Items #7.b. and #7.c. below, if applicable) provided as a single document, separately for each plan year, using the required filename convention?	Yes No N/A	N/A		N/A		Zone certification	*YYYYZoneYYYYMMDD Plan Name*, where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared.
7.b.		Does the application include documentation for all zone certifications that clearly identifies all assumptions used including the interest rate used for funding standard account purposes? If such information is provided in an addendum, addendums are only required for the most recent actuarial certification of plan status completed before January 1, 2021 and each subsequent annual certification. Is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7a.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
7.c.		For a certification of critical and declining status, does the application include the required plan-year-by-plan-year projection (showing the items identified in Section B, Item (5)a. through (5)f. of the SFA Instructions) demonstrating the plan year that the plan is projected to become insolvent? If required, is this information included in the single document in Checklist Item #7.a. for the applicable plan year? Enter N/A if the plan entered N/A for Checklist Item #7.a. or if the application does not include a certification of critical and declining status.	Yes No N/A	N/A	N/A - include as part of documents in Checklist Item #7.a.	N/A		N/A - include as part of documents in Checklist Item #7.a.	N/A - included in a single document for each plan year - See Checklist Item #7.a.
8.	Section B, Item (6)	Does the application include the most recent account statements for each of the plan's cash and investment accounts? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	8. AcctStmt BOA 5312025 Local640	N/A		Bank/Asset statements for all cash and investment accounts	N/A

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

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9.	Section B, Item (7)	Does the application include the most recent plan financial statement (audited, or unaudited if audited is not available)? Insolvent plans may enter N/A, and identify in the Plan Comments that this information was previously submitted to PBGC and the date submitted.	Yes No N/A	Yes	9. FinancialStmts 2025 Local640	N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A
10.	Section B, Item (8)	Does the application include all of the plan's written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability? Are all such items included as a single document using the required filenaming convention?	Yes No N/A	N/A		N/A	All withdrawal liabiity payments already occurred.	Pension plan documents, all versions available, and all amendments signed and dated	*WDL Plan Name*
11.a.	Section B, Item (9)a.	Does the application include documentation of a death audit to identify deceased participants that was completed on the census data used for SFA purposes, including identification of the service provider conducting the audit, date performed, the participant counts (provided separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) run through the death audit, and a copy of the results of the audit provided to the plan administrator by the service provider? If applicable, has personally identifiable information in this report been redacted prior to submission to PBGC? Is this information included as a single document using the required filenaming convention?	Yes No	Yes	11 a. Death Audit Local 640.xls	N/A	PBGC conducted the Independent Death Audit.	Pension plan documents, all versions available, and all amendments signed and dated	*Death Audit Plan Name*
11.b.		If any known deaths occurred before the date of the census data used for SFA purposes, is a statement certifying these deaths were reflected for SFA calculation purposes provided?	Yes No N/A	Yes	N/A - include as part of documents in Checklist Item #11.a.	N/A		N/A	N/A - include as part of documents in Checklist Item #11.a.
11.c.	Section B, Item (9)b. & Item (9)c.	Does the application include full census data (Social Security Number, name, and participant status) of all participants that were included in the SFA projections? Is this information provided in Excel, or in an Excel-compatible format? Or, if this data was submitted in advance of the application, in accordance with Section B, Item (9)c. of the Instructions, does the application contain a description of how the results of PBGC's independent death audit are reflected for SFA calculation purposes?	Yes No N/A	Yes	11 c. Local 640 Census Data - 2024.xls	N/A		Submit the data file and the date of the census data through PBGC's secure file transfer system, Leapfile. Go to http://pbgc.leapfile.com, click on "Secure Upload" and then enter sfa@pbgc.gov as the recipient email address and upload the file(s) for secure transmission.	*Include as the subject "Submission of Terminated Vested Census Data for (Plan Name)," and as the memo "(Plan Name) terminated vested census data dated (date of census data) through Leapfile for independent audit by PBGC."*
12.	Section B, Item (10)	Does the application include information required to enable the plan to receive electronic transfer of funds if the SFA application is approved, including (if applicable) a notarized payment form? See SFA Instructions, Section B, Item (10).	Yes No	Yes	12. ach-vendor-misc-payment-enrollment-form-sf-3881 BOA Local 640 7.27.26.pdf and 12. Assistant Secretary's Certificate 2026.pdf	N/A		Other	N/A

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13.	Section C, Item (1)	Does the application include the plan's projection of expected benefit payments that should have been attached to the Form 5500 Schedule MB in response to line 8b(1) on the Form 5500 Schedule MB for plan years 2018 through the last year the Form 5500 was filed by the filing date of the initial application? Enter N/A if the plan is not required to respond Yes to line 8b(1) on the Form 5500 Schedule MB. See Template 1. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	For this plan, due to the respective termination date in 2016, a Schedule MB is not required and has not been prepared.	Financial assistance spreadsheet (template)	*Template 1 Plan Name*
14.	Section C, Item (2)	If the plan was required to enter 10,000 or more participants on line 6f of the most recently filed Form 5500 (by the filing date of the initial application), does the application include a current listing of the 15 largest contributing employers (the employers with the largest contribution amounts) and the amount of contributions paid by each employer during the most recently completed plan year before the filing date of the initial application (without regard to whether a contribution was made on account of a year other than the most recently completed plan year)? If this information is required, it is required for the 15 largest contributing employers even if the employer's contribution is less than 5% of total contributions. Enter N/A if the plan is not required to provide this information. See Template 2. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Contributing employers	*Template 2 Plan Name*
15.	Section C, Item (3)	Does the application include historical plan information for the 2010 plan year through the plan year immediately preceding the date the plan's initial application was filed that separately identifies: total contributions, total contribution base units (including identification of the unit used), average contribution rates, and number of active participants at the beginning of each plan year? For the same period, does the application show all other sources of non-investment income such as withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and other identifiable sources of contributions? See Template 3. Does the uploaded file use the required filenaming convention?	Yes No	N/A		N/A	The plan was terminated on 6/30/2016 due to Mass Withdrawal.	Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Plan Name*
16.a.	Section C, Items (4)a., (4)e., and (4)f.	Does the application include the information used to determine the amount of SFA for the plan using the basic method described in § 4262.4(a)(1) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, *4A-4 SFA Details .4(a)(1)* sheet and Section C, Item (4) of the SFA Filing Instructions for more details on these requirements. Does the uploaded file use the required filenaming convention?	Yes No	Yes	16. a.Template 4A Local640.pdf	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 4A Plan Name*

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Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
16.b.i.	Addendum D Section C, Item (4)a. - MPRA plan information A. Addendum D Section C, Item (4)e. - MPRA plan information A.	If the plan is a MPRA plan, does the application also include the information used to determine the amount of SFA for the plan using the increasing assets method described in § 4262.4(a)(2)(i) based on a deterministic projection and using the actuarial assumptions as described in § 4262.4(e)? See Template 4A, *4A-5 SFA Details .4(a)(2)(i)* sheet and Addendum D for more details on these requirements. Enter N/A if the plan is not a MPRA Plan.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	N/A	N/A - included in Template 4A Plan Name
16.b.ii.	Addendum D Section C, Item (4)f. - MPRA plan information A.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the increasing assets method described in § 4262.4(a)(2)(i), does the application also explicitly identify the projected SFA exhaustion year based on the increasing assets method? See Template 4A, *4A-5 SFA Details .4(a)(2)(i)* sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the present value method.	Yes No N/A	N/A	N/A - included as part of Template 4A Plan Name	N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	N/A	N/A - included in Template 4A Plan Name
16.b.iii.	Addendum D Section C, Item (4)a. - MPRA plan information B Addendum D Section C, Item (4)e. (4)f., and (4)g. - MPRA plan information B.	If the plan is a MPRA plan for which the requested amount of SFA is determined using the present value method described in § 4262.4(a)(2)(ii), does the application also include the information for such plans as shown in Template 4B, including *4B-1 SFA Ben Pmts* sheet, *4B-2 SFA Details 4(a)(2)(ii)* sheet, and *4B-3 SFA Exhaustion* sheet? See Addendum D and Template 4B. Enter N/A if the plan is not a MPRA Plan or if the requested amount of SFA is determined based on the increasing assets method.	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	N/A	*Template 4B Plan Name*
16.c.	Section C, Items (4)b. and (4)c.	Does the application include identification of the non-SFA interest rate and the SFA interest rate, including details on how each was determined? See Template 4A, *4A-1 Interest Rates* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.d.	Section C, Item (4).e.ii.	For each year in the SFA coverage period, does the application include the projected benefit payments (excluding make-up payments, if applicable), separately for current retirees and beneficiaries, current terminated vested participants not yet in pay status, current active participants, and new entrants? See Template 4A, *4A-2 SFA Ben Pmts* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name
16.e.	Section C, Item (4)e.iv. and (4)e.v.	For each year in the SFA coverage period, does the application include a breakdown of the administrative expenses between PBGC premiums and all other administrative expenses? Does the application include the projected total number of participants at the beginning of each plan year in the SFA coverage period? See Template 4A, *4A-3 SFA Pcount and Admin Exp* sheet.	Yes No	Yes	N/A - included as part of Template 4A Plan Name	N/A		N/A	N/A - included in Template 4A Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.a.	Section C, Item (5)	For a plan that is not a MPRA plan, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.a., #16.d., and #16.e. that shows the amount of SFA that would be determined using the basic method if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as in Checklist Item #16.a.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. If (a) the plan is a MPRA plan, or if (b) this item is not required for a plan that is not a MPRA plan, enter N/A. If entering N/A due to (b), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	Yes	17a. Template 5A Local 640.pdf	N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 5A Plan Name*
17.b.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the increasing assets method, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Items #16.b.i., #16.d., and #16.e. that shows the amount of SFA that would be determined using the increasing assets method if the assumptions/methods used are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's non-SFA interest rate and SFA interest rate, which should be the same as used in Checklist Item #16.b.i.? See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 5A Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
17.c.	Addendum D Section C, Item (5)	For a MPRA plan for which the requested amount of SFA is determined using the present value method, does the application include a separate deterministic projection ("Baseline") in the same format as Checklist Item #16.b.iii. that shows the amount of SFA that would be determined using the present value method if the assumptions used/methods are the same as those used in the most recent actuarial certification of plan status completed before January 1, 2021 ("pre-2021 certification of plan status") excluding the plan's SFA interest rate which should be the same as used in Checklist Item #16.b.iii. See Section C, Item (5) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 5B Plan Name*
18.a.	Section C, Item (6)	For a plan that is not a MPRA plan, does the application include a reconciliation of the change in the total amount of requested SFA due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.a? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.a. Enter N/A if the requested SFA amount in Checklist Item #16.a. is the same as the amount shown in the Baseline details of Checklist Item #17.a. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. If the plan is a MPRA plan, enter N/A. If the plan is otherwise not required to provide this item, enter N/A and provide an explanation in the Plan Comments. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre-2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6A Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
18.b.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the increasing assets method, does the application include a reconciliation of the change in the total amount of requested SFA using the increasing assets method due to each change in assumption/method from the Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.i.? Enter N/A if the plan is not required to provide Baseline information in Checklist Item #17.b. Enter N/A if the requested SFA amount in Checklist Item #16.b.i. is the same as the amount shown in the Baseline details of Checklist Item #17.b. See Addendum D. See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement, and enter N/A if this item is not otherwise required. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the present value method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Does the uploaded file use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6A Plan Name*
18.c.	Addendum D Section C, Item (6)	For a MPRA plan for which the requested amount of SFA is based on the present value method, does the application include a reconciliation of the change in the total amount of requested SFA using the present value method due to each change in assumption/method from Baseline to the requested SFA amount? Does the application include a deterministic projection and other information for each assumption/method change, in the same format as Checklist Item #16.b.iii.? See Section C, Item (6) of the SFA Filing Instructions for other potential exclusions from this requirement. Also see Addendum D. If the plan is (a) not a MPRA plan, (b) a MPRA plan using the increasing assets method, or (c) is otherwise not required to provide this item, enter N/A. If entering N/A due to (c), add information in the Plan Comments to explain why this item is not required. Has this document been uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 6B Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
19.a.	Section C, Item (7)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application include a table identifying which assumptions/methods used in determining the plan's eligibility for SFA differ from those used in the pre-2021 certification of plan status, and does that table include brief explanations as to why using those assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable (an abbreviated version of information provided in Checklist Item #28.a.)? Enter N/A if the plan is eligible for SFA under § 4262.3(a)(2) or § 4262.3(a)(4) or if the plan is eligible based on a certification of plan status completed before 1/1/2021. Also enter N/A if the plan is eligible based on a certification of plan status completed after 12/31/2020 but that reflects the same assumptions as those in the pre-2021 certification of plan status. See Template 7, *7a Assump Changes for Elig* sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No N/A	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Financial assistance spreadsheet (template)	*Template 7 Plan Name.*
19.b.	Section C, Item (7)b.	Does the application include a table identifying which assumptions/methods used to determine the requested SFA differ from those used in the pre-2021 certification of plan status (except the interest rates used to determine SFA)? Does this item include brief explanations as to why using those original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? If a changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA assumptions guidance, does the application state so? This should be an abbreviated version of information provided in Checklist Item #28.b. See Template 7, *7b Assump Changes for Amount* sheet. Does the uploaded file include both Checklist Items #19.a. and #19.b., and does it use the required filenaming convention?	Yes No	N/A		N/A	The plan terminated on 6/30/2016, As a terminated plan, there was no pre–2021 certification of plan status or corresponding baseline set of assumptions available, Therefore, the "Baseline" projection as specified could not be produced.	Financial assistance spreadsheet (template)	*Template 7 Plan Name*
20.a.	Section C, Item (8)	Does the application include details of the projected contributions and withdrawal liability payments used to calculate the requested SFA amount, including total contributions, contribution base units (including identification of base unit used), average contribution rate(s), reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if applicable), and any other identifiable contribution streams? See Template 8.	Yes No	N/A		N/A	Plan terminated. No further contributions or withdrawal liabilties.	Projections for special financial assistance (estimated income, benefit payments and expenses)	*Template 8 Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
20.b.	Section C, Item (8)	Does the application separately show the amounts of projected withdrawal liability payments for employers that are currently withdrawn as of the date the initial application is filed, and assumed future withdrawals? Does the application also provide the projected number of active participants at the beginning of each plan year? See Template 8.	Yes No	N/A	N/A - include as part of Checklist Item #20.a.	N/A	Plan terminated. No further contributions or withdrawal liabilties.	N/A	N/A - included in *Template 8 Plan Name*
21.	Section C, Item (10)	Does the application provide a table identifying and describing all assumptions and methods used in i) the pre-2021 certification of plan status, ii) the "Baseline" projection in Section C Item (5), and iii) the determination of the amount of SFA in Section C Item (4)? Does the table state if each changed assumption falls under Section III, Acceptable Assumption Changes, or Section IV, Generally Accepted Assumption Changes, in PBGC's SFA assumptions guidance, or if it should be considered an "Other Change"? Does the uploaded file use the required filenaming convention?	Yes No	Yes	21. Template 10 Local 640.xls	N/A		Financial assistance spreadsheet (template)	*Template 10 Plan Name*
22.	Section D	Was the application signed and dated by an authorized trustee who is a current member of the board of trustees or another authorized representative of the plan sponsor and include the printed name and title of the signer?	Yes No	Yes	22. SFA app Local 640.pdf			Financial Assistance Application	*SFA App Plan Name*
23.a.		For a plan that is not a MPRA plan, does the application include an optional cover letter? Enter N/A if the plan is a MPRA plan, or if the plan is not a MPRA plan and did not include an optional cover letter.	Yes N/A	Yes	N/A - included as part of SFA App Plan Name	page 1-3	For each Checklist Item #22 through #29.c., identify the relevant page number(s) within the single document.	N/A	N/A - included as part of SFA App Plan Name
23.b.	Section D, Item (1)	For a plan that is a MPRA plan, does the application include a cover letter? Does the cover letter identify the calculation method (basic method, increasing assets method, or present value method) that provides the greatest amount of SFA? For a MPRA plan with a partition, does the cover letter include a statement that the plan has been partitioned under section 4233 of ERISA? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
24.	Section D, Item (2)	Does the application include the name, address, email, and telephone number of the plan sponsor, plan sponsor's authorized representative, and any other authorized representatives?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
25.	Section D, Item (3)	Does the application identify the eligibility criteria in § 4262.3 that qualifies the plan as eligible to receive SFA, and include the requested information for each item that is applicable, as described in Section D, Item (3) of the SFA Filing Instructions?	Yes No	Yes	N/A - included as part of SFA App Plan Name		The Plan is eligible for SFA under § 4262.3(a)(4) of PBGC's SFA regulation.	N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
26.a.	Section D, Item (4)	If the plan's application is submitted on or before March 11, 2023, does the application identify the plan's priority group (see § 4262.10(d)(2))? Enter N/A if the plan's application is submitted after March 11, 2023.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
26.b.		If the plan is submitting an emergency application under § 4262.10(f), is the application identified as an emergency application with the applicable emergency criteria identified? Enter N/A if the plan is not submitting an emergency application.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
27.	Section D, Item (5)	Does the application include a detailed narrative description of the development of the assumed future contributions and assumed future withdrawal liability payments used in the basic method (and in the increasing assets method for a MPRA plan)?	Yes No	Yes	N/A - included as part of SFA App Plan Name	page 4		N/A	N/A - included as part of SFA App Plan Name
28.a.	Section D, Item (6)a.	For plans eligible for SFA under § 4262.3(a)(1) or § 4262.3(a)(3), does the application identify which assumptions/methods (if any) used in showing the plan's eligibility for SFA differ from those used in the most recent certification of plan status completed before 1/1/2021? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Enter N/A if the plan is not eligible under § 4262.3(a)(1) or § 4262.3(a)(3). Enter N/A if there are no such assumption changes.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
28.b.	Section D, Item (6)b.	Does the application identify which assumptions/methods (if any) used to determine the requested SFA amount differ from those used in the most recent certification of plan status completed before 1/1/2021 (excluding the plan's non-SFA and SFA interest rates, which must be the same as the interest rates required by § 4262.4(e)(1) and (2))? If there are any assumption/method changes, does the application include detailed explanations and supporting rationale and information as to why using the identified original assumptions/methods is no longer reasonable and why the changed assumptions/methods are reasonable? Does the application state if the changed assumption is an extension of the CBU assumption or the administrative expenses assumption as described in Paragraph A "Adoption of assumptions not previously factored into pre-2021 certification of plan status" of Section III, Acceptable Assumption Changes of PBGC's SFA Assumptions?	Yes No	Yes	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
28.c.	Section D, Item (6)	If the mortality assumption uses a plan-specific mortality table or a plan-specific adjustment to a standard mortality table (regardless of if the mortality assumption is changed or unchanged from that used in the most recent certification of plan status completed before 1/1/2021), is supporting information provided that documents the methodology used and the rationale for selection of the methodology used to develop the plan-specific rates, as well as detailed information showing the determination of plan credibility and plan experience? Enter N/A is the mortality assumption does not use a plan-specific mortality table or a plan-specific adjustment to a standard mortality table for eligibility or for determining the SFA amount.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
29.a.	Section D, Item (7)	Does the application include, for an eligible plan that implemented a suspension of benefits under section 305(e)(9) or section 4245(a) of ERISA, a narrative description of how the plan will reinstate the benefits that were previously suspended and a proposed schedule of payments (equal to the amount of benefits previously suspended) to participants and beneficiaries? Enter N/A for a plan that has not implemented a suspension of benefits.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	page 3		N/A	N/A - included as part of SFA App Plan Name
29.b.	Section D, Item (7)	If Yes was entered for Checklist Item #29.a., does the proposed schedule show the yearly aggregate amount and timing of such payments, and is it prepared assuming the effective date for reinstatement is the day after the SFA measurement date? Enter N/A for a plan that entered N/A for Checklist Item #29.a.	Yes No N/A	Yes	N/A - included as part of SFA App Plan Name	page 3		N/A	N/A - included as part of SFA App Plan Name
29.c.	Section D, Item (7)	If the plan restored benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date, does the proposed schedule reflect the amount and timing of payments of restored benefits and the effect of the restoration on the benefits remaining to be reinstated? Enter N/A for a plan that did not restore benefits under 26 CFR 1.432(e)(9)-1(e)(3) before the SFA measurement date. Also enter N/A for a plan that entered N/A for Checklist Items #29.a. and #29.b.	Yes No N/A	N/A	N/A - included as part of SFA App Plan Name			N/A	N/A - included as part of SFA App Plan Name
30.a.	Section E, Item (1)	Does the application include a fully completed Application Checklist, including the required information at the top of the Application Checklist (plan name, employer identification number (EIN), 3-digit plan number (PN), and SFA amount requested)?	Yes No	Yes	Pages 8 to 30 of 22. SFA app Local 640.pdf	N/A		Special Financial Assistance Checklist	*App Checklist Plan Name*
30.b.	Section E, Item (1) - Addendum A	If the plan is required to provide information required by Addendum A of the SFA Filing Instructions (for "certain events"), are the additional Checklist Items #40.a. through #49.b. completed? Enter N/A if the plan is not required to submit the additional information described in Addendum A.	Yes No N/A	N/A	N/A	N/A		Special Financial Assistance Checklist	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
31.	Section E, Item (2)	If the plan claims SFA eligibility under § 4262.3(a)(1) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(1) or claims SFA eligibility under § 4262.3(a)(1) using a zone certification completed before January 1, 2021, enter N/A. Is the information for this Checklist Item #31 contained in a single document and uploaded using the required filenaming convention?	Yes No N/A	Yes	31.0SFA Elig Cert CD Local 640.pdf	N/A		Financial Assistance Application	*SFA Elig Cert CD Plan Name*
32.a.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation based on a certification by the plan's enrolled actuary of plan status for SFA eligibility purposes completed on or after January 1, 2021, does the application include: (i) plan actuary's certification of plan status for SFA eligibility purposes for the specified year (and, if applicable, for each plan year after the plan year for which the pre-2021 zone certification was prepared and for the plan year immediately prior to the specified year)? (ii) for each certification in (i) above, does the application include all details and additional information described in Section B, Item (5) of the SFA Filing Instructions, including clear documentation of all assumptions, methods and census data used? (iii) for each certification in (i) above, does the application identify all assumptions and methods that are different from those used in the pre-2021 zone certification? Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? If the plan does not claim SFA eligibility under § 4262.3(a)(3) or claims SFA eligibility under § 4262.3(a)(3) using a zone certification completed before January 1, 2021, enter N/A. Is the information for Checklist Items #32.a. and #32.b. contained in a single document and uploaded using the required filenaming convention?		N/A		N/A		Financial Assistance Application	*SFA Elig Cert C Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

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PN:	1
SFA Amount Requested:	$4,782,567.00

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Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
32.b.	Section E, Item (3)	If the plan claims SFA eligibility under § 4262.3(a)(3) of PBGC's SFA regulation, does the application include a certification from the plan's enrolled actuary that the plan qualifies for SFA based on the applicable certification of plan status for SFA eligibility purposes for the specified year, and by meeting the other requirements of § 4262.3(c) of PBGC's SFA regulation. Does the provided certification include: (i) identification of the specified year for each component of eligibility (certification of plan status for SFA eligibility purposes, modified funding percentage, and participant ratio) (ii) derivation of the modified funded percentage (iii) derivation of the participant ratio Does the certification identify what test(s) under section 305(b)(2) of ERISA is met for the specified year listed above? Does the certification identify all assumptions and methods (including supporting rationale, and where applicable, reliance on the plan sponsor) used to develop the withdrawal liability receivable that is utilized in the calculation of the modified funded percentage? Enter N/A if the plan does not claim SFA eligibility under §4262.3(a)(3).	Yes No N/A	N/A	N/A - included with SFA Elig Cert C Plan Name	N/A		Financial Assistance Application	N/A - included in SFA Elig Cert C Plan Name
33.	Section E, Item (4)	If the plan's application is submitted on or prior to March 11, 2023, does the application include a certification from the plan's enrolled actuary that the plan is eligible for priority status, with specific identification of the applicable priority group? This item is not required (enter N/A) if the plan is insolvent, has implemented a MPRA suspension as of 3/11/2021, is in critical and declining status and had 350,000+ participants, or is listed on PBGC's website at *www.pbgc.gov* as being in priority group 6. See § 4262.10(d). Does the certification by the plan's enrolled actuary include clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? Is the filename uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Financial Assistance Application	*PG Cert Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

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Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
34.a.	Section E, Item (5)	Does the application include the certification by the plan's enrolled actuary that the requested amount of SFA is the amount to which the plan is entitled under section 4262(j)(1) of ERISA and § 4262.4 of PBGC's SFA regulation? Does this certification include: (i) plan actuary's certification that identifies the requested amount of SFA and certifies that this is the amount to which the plan is entitled? (ii) clear indication of all assumptions and methods used including source of and date of participant data, measurement date, and a statement that the actuary is qualified to render the actuarial opinion? (iii) the count of participants (provided separately, after reflection of the death audit results in Section B(9), for current retirees and beneficiaries, current terminated vested participants not yet in pay status, and current active participants) as of the participant census date? Is the information in Checklist #34.a. combined with #34.b. (if applicable) as a single document, and uploaded using the required filenaming convention?	Yes No	Yes	34. a. SFA Amount Cert Local 640.pdf	N/A		Financial Assistance Application	*SFA Amount Cert Plan Name*
34.b.		If the plan is a MPRA plan, does the certification by the plan's enrolled actuary identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A	N/A	N/A - included with SFA Amount Cert Plan Name	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name

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APPLICATION CHECKLIST

v20240717p

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35.	Section E, Item (6)	Does the application include the plan sponsor's identification of the amount of fair market value of assets at the SFA measurement date and certification that this amount is accurate? Does the application also include: (i) information that substantiates the asset value and how it was developed (e.g., trust or account statements, specific details of any adjustments)? (ii) a reconciliation of the fair market value of assets from the date of the most recent audited plan financial statements to the SFA measurement date (showing beginning and ending fair market value of assets for this period as well as the following items for the period: contributions, withdrawal liability payments, benefits paid, administrative expenses, and investment income)? (iii) if the SFA measurement date is the end of a plan year for which the audited plan financial statements have been issued, does the application include a reconciliation schedule showing adjustments, if any, made to the audited fair market value of assets used to determine the SFA amount? With the exception of account statements and financial statements already provided as Checklist Items #8 and #9, is all information contained in a single document that is uploaded using the required filenaming convention?	Yes No	Yes	LMSignedDocumentsJuly21-26 -SIGNED - page 2	N/A		Financial Assistance Application	*FMV Cert Plan Name*
36.	Section E, Item (7)	Does the application include a copy of the executed plan amendment required by § 4262.6(e)(1) of PBGC's SFA regulation which (i) is signed by authorized trustee(s) of the plan and (ii) includes the plan compliance language in Section E, Item (7) of the SFA Filing Instructions?	Yes No	Yes	Plan Document and Signed Amendment.pdf	N/A		Pension plan documents, all versions available, and all amendments signed and dated	*Compliance Amend Plan Name*
37.	Section E, Item (8)	In the case of a plan that suspended benefits under section 305(e)(9) or section 4245 of ERISA, does the application include: (i) a copy of the proposed plan amendment(s) required by § 4262.6(e)(2) to reinstate suspended benefits and pay make-up payments? (ii) a certification by the plan sponsor that the proposed plan amendment(s) will be timely adopted? Is the certification signed by either all members of the plan's board of trustees or by one or more trustees duly authorized to sign the certification on behalf of the entire board (including, if applicable, documentation that substantiates the authorization of the signing trustees)? Enter N/A if the plan has not suspended benefits. Is all information included in a single document that is uploaded using the required filenaming convention?	Yes No N/A	Yes	LMSignedDocumentsJuly21-26 -SIGNED - pages 3-6	N/A	The plan did not suspend the benefit under 305(e)(9) or section 4245 of ERISA	Pension plan documents, all versions available, and all amendments signed and dated	*Reinstatement Amend Plan Name*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

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38.	Section E, Item (9)	In the case of a plan that was partitioned under section 4233 of ERISA, does the application include a copy of the executed plan amendment required by § 4262.9(c)(2)? Enter N/A if the plan was not partitioned. Is the document uploaded using the required filenaming convention?	Yes No N/A	N/A		N/A		Pension plan documents, all versions available, and all amendments signed and dated	*Partition Amend Plan Name*
39.	Section E, Item (10)	Does the application include one or more copies of the penalties of perjury statement (see Section E, Item (10) of the SFA Filing Instructions) that (a) are signed by an authorized trustee who is a current member of the board of trustees, and (b) includes the trustee's printed name and title. Is all such information included in a single document and uploaded using the required filenaming convention?	Yes No	Yes	LMSignedDocumentsJuly21-26 -SIGNED - page 1	N/A		Financial Assistance Application	*Penalty Plan Name*
Additional Information for Certain Events under § 4262.4(f) - Applicable to Any Events in § 4262.4(f)(2) through (f)(4) and Any Mergers in § 4262.4(f)(1)(ii) **NOTE: If the plan is not required to provided information described in Addendum A of the SFA Filing Instructions, the Plan Response should be left blank for the remaining Checklist Items.**									
40.a.	Addendum A for Certain Events Section C, Item (4)	Does the application include an additional version of Checklist Item #16.a. (also including Checklist Items #16.c., #16.d., and #16.e.), that shows the determination of the SFA amount using the basic method described in § 4262.4(a)(1) as if any events had not occurred? See Template 4A.	Yes No			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: *Template 4A Plan Name CE*. For an additional submission due to a merger, *Template 4A Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
40.b.i.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.i. that shows the determination of the SFA amount using the increasing assets method as if any events had not occurred? See Template 4A, sheet *4A-5 SFA Details .5(a)(2)(i)*. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A		N/A - included as part of file in Checklist Item #40.a.	N/A		N/A	N/A - included as part of file in Checklist Item #40.a.

Application to PBGC for Approval of Special Financial Assistance (SFA)
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40.b.ii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method described in § 4262.4(a)(2)(i), does the application also include an additional version of Checklist Item #16.b.ii. that explicitly identifies the projected SFA exhaustion year based on the increasing assets method? See Template 4A, *4A-5 SFA Details .4(a)(2)(i)* sheet and Addendum D. Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the present value method.	Yes No N/A			N/A		N/A	N/A - included as part of file in Checklist Item #40.a.
40.b.iii.	Addendum A for Certain Events Section C, Item (4)	If the plan is a MPRA plan for which the requested amount of SFA is based on the present value method described in § 4262.4(a)(2)(ii), does the application also include an additional version of Checklist Item #16.b.iii. that shows the determination of the SFA amount using the present value method as if any events had not occurred? See Template 4B, sheet *4B-1 SFA Ben Pmts,* sheet *4B-2 SFA Details .4(a)(2)(ii),* and sheet *4B-3 SFA Exhaustion.* Enter N/A if the plan is not a MPRA Plan or if the plan is a MPRA plan for which the requested amount of SFA is based on the increasing assets method.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For additional submission due to any event: *Template 4B Plan Name CE*. For an additional submission due to a merger, *Template 4B Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
41.	Addendum A for Certain Events Section C, Item (4)	For any merger, does the application show the SFA determination for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? See Template 4A for a non-MPRA plan using the basic method, and for a MPRA plan using the increasing assets method. See Template 4B for a MPRA Plan using the present value method. Enter N/A if the plan has not experienced a merger.	Yes No N/A			N/A		Projections for special financial assistance (estimated income, benefit payments and expenses)	For an additional submission due to a merger, *Template 4A (or Template 4B) Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
42.a.	Addendum A for Certain Events Section D	Does the application include a narrative description of any event and any merger, including relevant supporting documents which may include plan amendments, collective bargaining agreements, actuarial certifications related to a transfer or merger, or other relevant materials?	Yes No		N/A - included as part of SFA App Plan Name		For each Checklist Item #42.a. through #45.b., identify the relevant page number(s) within the single document.	Financial Assistance Application	*SFA App Plan Name*
42.b.	Addendum A for Certain Events Section D	For a transfer or merger event, does the application include identifying information for all plans involved including plan name, EIN and plan number, and the date of the transfer or merger?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
43.a.	Addendum A for Certain Events Section D	Does the narrative description in the application identify the amount of SFA reflecting any event, the amount of SFA determined as if the event had not occurred, and confirmation that the requested SFA is no greater than the amount that would have been determined if the event had not occurred, unless the event is a contribution rate reduction and such event lessens the risk of loss to plan participants and beneficiaries?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name

Application to PBGC for Approval of Special Financial Assistance (SFA)
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v20240717p

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43.b.	Addendum A for Certain Events Section D	For a merger, is the determination of SFA as if the event had not occurred equal to the sum of the amount that would be determined for this plan and each plan merged into this plan (each as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.a.	Addendum A for Certain Events Section D	Does the application include an additional version of Checklist Item #25 that shows the determination of SFA eligibility as if any events had not occurred?	Yes No		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
44.b.	Addendum A for Certain Events Section D	For any merger, does this item include demonstrations of SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.a.	Addendum A for Certain Events Section D	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a detailed demonstration that shows that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
45.b.	Addendum A for Certain Events Section D	Does the demonstration in Checklist Item #45.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the plan entered N/A for Checklist Item #45.a.	Yes No N/A		N/A - included as part of SFA App Plan Name			Financial Assistance Application	N/A - included as part of SFA App Plan Name
46.a.	Addendum A for Certain Events Section E, Items (2) and (3)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA eligibility but with eligibility determined as if any events had not occurred? This should be in the format of Checklist Item #31 if the SFA eligibility is based on the plan status of critical and declining using a zone certification completed on or after January 1, 2021. This should be in the format of Checklist Items #32.a. and #32.b. if the SFA eligibility is based on the plan status of critical using a zone certification completed on or after January 1, 2021. If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Is all relevant information contained in a single document and uploaded using the required filenaming convention?	Yes No N/A			N/A		Financial Assistance Application	*SFA Elig Cert Plan Name CE*

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

----------Filers provide responses here for each Checklist Item:----------

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
46.b.	Addendum A for Certain Events Section E, Items (2) and (3)	For any merger, does the application include additional certifications of the SFA eligibility for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans)? If the above SFA eligibility is not based on § 4262.3(a)(1) or § 4262.3(a)(3) or is based on a zone certification completed prior to January 1, 2021, enter N/A. Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	*SFA Elig Cert Plan Name Merged CE* "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.
47.a.	Addendum A for Certain Events Section E, Item (5)	Does the application include an additional certification from the plan's enrolled actuary with respect to the plan's SFA amount (in the format of Checklist Item #34.a.), but with the SFA amount determined as if any events had not occurred?	Yes No			N/A		Financial Assistance Application	SFA Amount Cert Plan Name CE
47.b.	Addendum A for Certain Events Section E, Item (5)	If the plan is a MPRA plan, does the certification in Checklist Item #46.a. identify the amount of SFA determined under the basic method described in § 4262.4(a)(1) and the amount determined under the increasing assets method in § 4262.4(a)(2)(i)? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is not the greatest amount of SFA under § 4262.4(a)(2), does the certification state as such? If the amount of SFA determined under the "present value method" described in § 4262.4(a)(2)(ii) is the greatest amount of SFA under § 4262.4(a)(2), does the certification identify that amount? Enter N/A if the plan is not a MPRA plan.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
47.c.	Addendum A for Certain Events Section E, Item (5)	Does the certification in Checklist Items #47.a. and #47.b. (if applicable) clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information?	Yes No		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name	N/A - included in SFA Amount Cert Plan Name CE
48.a.	Addendum A for Certain Events Section E, Item (5)	For any merger, does the application include additional certifications of the SFA amount determined for this plan and for each plan merged into this plan (each of these determined as if they were still separate plans) ? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A			N/A		Financial Assistance Application	*SFA Amount Cert Plan Name Merged CE* "Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name: EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN: 11-6009100
PN: 1

SFA Amount Requested: $4,782,567.00

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Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
48.b.	Addendum A for Certain Events Section E, Item (5)	For any merger, do the certifications clearly identify all assumptions and methods used, sources of participant data and census data, and other relevant information? Enter N/A if the event described in Checklist Item #42.a. was not a merger.	Yes No N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A		N/A - included in SFA Amount Cert Plan Name CE	N/A - included in SFA Amount Cert Plan Name CE
49.a.	Addendum A for Certain Events Section E	If the event is a contribution rate reduction and the amount of requested SFA is not limited to the amount of SFA determined as if the event had not occurred, does the application include a certification from the plan's enrolled actuary (or, if appropriate, from the plan sponsor) with respect to the demonstration to support a finding that the event lessens the risk of loss to plan participants and beneficiaries? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A			N/A		Financial Assistance Application	*Cont Rate Cert Plan Name CE*
49.b.	Addendum A for Certain Events Section E	Does the demonstration in Checklist Item #48.a. also identify all assumptions used, supporting rationale for the assumptions and other relevant information? Enter N/A if the event is not a contribution rate reduction, or if the event is a contribution rate reduction but the requested SFA is limited to the amount of SFA determined as if the event had not occurred.	Yes No N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A		N/A - included in Cont Rate Cert Plan Name CE	N/A - included in Cont Rate Cert Plan Name CE
Additional Information for Certain Events under § 4262.4(f) - Applicable Only to Any Mergers in § 4262.4(f)(1)(ii)									
		Plans that have experienced mergers identified in § 4262.4(f)(1)(ii) must complete Checklist Items #50 through #63. If you are required to complete Checklist Items #50 through #63, your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #50 through #63. All other plans should not provide any responses for Checklist Items #50 through #63.							
50.	Addendum A for Certain Events Section B, Item (1)a.	In addition to the information provided with Checklist Item #1, does the application also include similar plan documents and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
51.	Addendum A for Certain Events Section B, Item (1)b.	In addition to the information provided with Checklist Item #2, does the application also include similar trust agreements and amendments for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

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Unless otherwise specified:
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Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
52.	Addendum A for Certain Events Section B, Item (1)c.	In addition to the information provided with Checklist Item #3, does the application also include the most recent IRS determination for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if the plan does not have a determination letter.	Yes No N/A			N/A		Pension plan documents, all versions available, and all amendments signed and dated	N/A
53.	Addendum A for Certain Events Section B, Item (2)	In addition to the information provided with Checklist Item #4, for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii), does the application include the actuarial valuation report for the 2018 plan year and each subsequent actuarial valuation report completed before the application filing date?	Yes No			N/A		Most recent actuarial valuation for the plan	*YYYYAVR Plan Name Merged*, where "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
54.	Addendum A for Certain Events Section B, Item (3)	In addition to the information provided with Checklist Items #5.a. and #5.b., does the application include similar rehabilitation plan information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Rehabilitation plan (or funding improvement plan, if applicable)	N/A
55.	Addendum A for Certain Events Section B, Item (4)	In addition to the information provided with Checklist Item #6, does the application include similar Form 5500 information for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Latest annual return/report of employee benefit plan (Form 5500)	*YYYYForm5500 Plan Name Merged*, "Plan Name Merged" is abbreviated version of the plan name for the plan merged into this plan.
56.	Addendum A for Certain Events Section B, Item (5)	In addition to the information provided with Checklist Items #7.a., #7.b., and #7.c., does the application include similar certifications of plan status for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Zone certification	*YYYYZoneYYYYMMDD Plan Name Merged,* where the first "YYYY" is the applicable plan year, and "YYYYMMDD" is the date the certification was prepared. "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
57.	Addendum A for Certain Events Section B, Item (6)	In addition to the information provided with Checklist Item #8, does the application include the most recent cash and investment account statements for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Bank/Asset statements for all cash and investment accounts	N/A
58.	Addendum A for Certain Events Section B, Item (7)	In addition to the information provided with Checklist Item #9, does the application include the most recent plan financial statement (audited, or unaudited if audited is not available) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No			N/A		Plan's most recent financial statement (audited, or unaudited if audited not available)	N/A

Application to PBGC for Approval of Special Financial Assistance (SFA)
APPLICATION CHECKLIST

v20240717p

Plan name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	1
SFA Amount Requested:	$4,782,567.00

Do NOT use this Application Checklist for a supplemented application. Instead use Application Checklist - Supplemented.

----------Filers provide responses here for each Checklist Item:----------

Unless otherwise specified:
YYYY = plan year
Plan Name = abbreviated plan name

Your application will be considered incomplete if No is entered as a Plan Response for any of Checklist Items #1 through #39. In addition, if required to provide information due to a "certain event" (see Addendum A of the SFA Filing Instructions), your application will be considered incomplete if No is entered as a Plan Response for any Checklist Items #40.a. through #49.b. If there is a merger event described in Addendum A, your application will also be considered incomplete if No is entered as a Plan Response for any Checklist Items #50 through #63.

Explain all N/A responses. Provide comments where noted. Also add any other optional explanatory comments.

Checklist Item #	SFA Filing Instructions Reference		Response Options	Plan Response	Name of File(s) Uploaded	Page Number Reference(s)	Plan Comments	In the e-Filing Portal, upload as Document Type	Use this Filenaming Convention
59.	Addendum A for Certain Events Section B, Item (8)	In addition to the information provided with Checklist Item #10, does the application include all of the written policies and procedures governing the plan's determination, assessment, collection, settlement, and payment of withdrawal liability for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Are all such items included in a single document using the required filenaming convention?	Yes No			N/A		Pension plan documents, all versions available, and all amendments signed and dated	*WDL Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
60.	Addendum A for Certain Events Section B, Item (9)	In addition to the information provided with Checklist Item #11, does the application include documentation of a death audit (with the information described in Checklist Item #11) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)?	Yes No					Pension plan documents, all versions available, and all amendments signed and dated	*Death Audit Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
61.	Addendum A for Certain Events Section C, Item (1)	In addition to the information provided with Checklist Item #13, does the application include the same information in the format of Template 1 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that fully merged into this plan is not required to respond Yes to line 8b(1) on the most recently filed Form 5500 Schedule MB.	Yes No N/A					Financial assistance spreadsheet (template)	*Template 1 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.
62.	Addendum A for Certain Events Section C, Item (2)	In addition to the information provided with Checklist Item #14, does the application include the same information in the format of Template 2 (if required based on the participant threshold) for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)(ii)? Enter N/A if each plan that merged into this plan has less than 10,000 participants on line 6f of the most recently filed Form 5500.	Yes No N/A					Contributing employers	*Template 2 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name fore the plan merged into this plan.
63.	Addendum A for Certain Events Section C, Item (3)	In addition to the information provided with Checklist Item #15, does the application include similar information in the format of Template 3 for each plan that merged into this plan due to a merger described in § 4262.4(f)(1)?	Yes No					Historical Plan Financial Information (CBUs, contribution rates, contribution amounts, withdrawal liability payments)	*Template 3 Plan Name Merged*, where "Plan Name Merged" is an abbreviated version of the plan name for the plan merged into this plan.

TEMPLATE 3

Historical Plan Information

File name: *Template 3 Pension Plan Name*, where "Pension Plan Name" is an abbreviated version of the plan name. v20210706p

For supplemental submission due to merger under § 4262.4(f)(1)(ii): *Template 3 Pension Plan Name Merged*, where "Pension Plan Name Merged" is an abbreviated version of the plan name for the separate plan involved in the merger.

Provide historical plan information for each of the most recent 10 plan years immediately preceding the application filing date that separately identifies: total contributions, total contribution base units (including identification of the base unit used (i.e., hourly, weekly)), average contribution rates, and number of active participants at the beginning of each plan year. Also show separately for each of the most recent 10 plan years immediately preceding the application filing date all other sources of non-investment income, including, if applicable, withdrawal liability payments collected, reciprocity contributions (if applicable), additional contributions from the rehabilitation plan (if any), and other identifiable contribution streams.

If the sum of all contributions and withdrawal liabilities shown on this table does not equal the amount shown as contributions credited to the funding standard account on the plan year Schedule MB of Form 5500, include an explanation as a footnote to this table.

PLAN INFORMATION

Abbreviated Plan Name:	EMPLOYEE PENSION PLAN OF LOCAL 640 I.A.T.S.E
EIN:	11-6009100
PN:	001

Unit (e.g. hourly, weekly)	

							All Other Sources of Non-Investment Income			
Plan Year (in order from oldest to most recent)	Plan Year Start Date	Plan Year End Date	Total Contributions*	Total Contribution Base Units	Average Contribution Rate	Reciprocity Contributions (if applicable)	Additional Rehab Plan Contributions (if applicable)	Other - Explain if Applicable	Withdrawal Liability Payments Collected	Number of Active Participants at Beginning of Plan Year
2010	07/01/2010	06/30/2011	$134,687	N/A	N/A	N/A	N/A	N/A	$0.00	54
2011	07/01/2011	06/30/2012	$110,275	N/A	N/A	N/A	N/A	N/A	$0.00	45
2012	07/01/2012	06/30/2013	$69,469	N/A	N/A	N/A	N/A	N/A	$47,043.00	42
2013	07/01/2013	06/30/2014	$53,705	N/A	N/A	N/A	N/A	N/A	$689,997.00	31
2014	07/01/2014	06/30/2015	$67,911	N/A	N/A	N/A	N/A	N/A	$0.00	24
2015	07/01/2015	06/30/2016	$73,324	N/A	N/A	N/A	N/A	N/A	$0.00	8
2016	07/01/2016	06/30/2017	$46,291	N/A	N/A	N/A	N/A	N/A	$108,661.00	7
2017	07/01/2017	06/30/2018	$0	N/A	N/A	N/A	N/A	N/A	$183,591.00	-
2018	07/01/2018	06/30/2019	$0	N/A	N/A	N/A	N/A	N/A	$108,661.00	-
2019	07/01/2019	06/30/2020	$0	N/A	N/A	N/A	N/A	N/A	$2,040.00	-

* Total contributions shown here should be contributions based upon CBUs and should not include items separately shown in any columns under "All Other Sources of Non-Investment Income."