

American Federation of Musicians & Employers' Pension Fund

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One Penn Plaza - Suite 3115 New York, NY 10119 (212) 284-1200 Fax (212) 284-1300

NOTICE OF FUNDED STATUS

For American Federation of Musicians and Employers' Pension Fund

The purpose of this Notice is to inform you that the Board of Trustees of the American Federation of Musicians and Employers' Pension Fund (the "Fund") has made an election under Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008, to treat the American Federation of Musicians and Employers' Pension Plan (the "Plan") as being neither in endangered nor critical status for the current plan year, which began on April 1, 2009. The Fund's actuary certified that the Plan would be in critical status for the plan year beginning on April 1, 2009 absent this election. This election applies only for the current plan year. If the Plan is certified to be in endangered or critical status for the next plan year (i.e., the plan year beginning April 1, 2010), you will receive notice of the Plan's status for that year, and the steps that will have to be taken to improve the Plan's funded situation, which may include increases in contributions and additional reductions in future benefit accruals. If the Plan is certified to be in critical status for the next plan year, the steps that will have to be taken to improve the Plan's funded situation will include a surcharge on employer contributions and the suspension of the payment of lump sums and similar accelerated distributions for individuals who commence receiving benefits after notice is provided of the Plan's critical status, and may include amendments to reduce early retirement benefits or other adjustable benefits for such individuals.

If you have any questions regarding this Notice, please contact the Fund Office:

American Federation of Musicians and Employers' Pension Fund One Penn Plaza, Suite 3115 New York, New York 10119 (800)-833-8065

The Fund's employer identification number is 51-6120204. The Plan number is 001.

