

IESHAFFER

PLAN ADMINISTRATORS

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EBSA/PUBLIC DISCLOSURE

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July 9, 2010

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

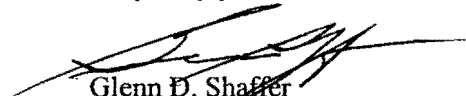
**Re: Local Union No. 400 I.B.E.W. Pension Plan
Notice of Endangered Status**

Ladies and Gentlemen:

Enclosed please find a copy of the Notice of Endangered Status for the Local Union No. 400 I.B.E.W. Pension Plan for the plan year beginning April 1, 2010.

Should you have any questions concerning this notice, please feel free to contact me.

Very truly yours,


Glenn D. Shaffer
Administrator

Encls.

**Notice of Endangered Status
For
Local Union No. 400 I.B.E.W. Pension Plan**

This is to inform you that on June 29, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also the Board of Trustees, that the Local Union No. 400 I.B.E.W. Pension Plan is in endangered status for the plan year beginning April 1, 2010. Federal law requires that you receive this notice.

Background

The Pension Protection Act of 2006 ("PPA") imposes new rules on all single employer and multiemployer defined benefit pension plans intended to improve their funding status. The law has established three zones for plans with funding problems – endangered, seriously endangered, and critical. A plan is in endangered status if it is less than 80% funded or the plan is projected to have a funding deficiency within 7 years. A plan is in seriously endangered status if it is less than 80% funded and the plan is projected to have a funding deficiency within 7 years. A plan is in critical status if (1) it is less than 65% funded and with a projected funding deficiency within 5 years, or the inability to pay benefits within 7 years, or (2) it has a projected funding deficiency within 4 years, or an inability to pay benefits within 5 years, regardless of its funded percentage, or (3) it has benefits for inactives that are greater than for actives, contributions that are less than carrying cost and a funding deficiency projected within 5 years.

Endangered Status

The Local Union No. 400 I.B.E.W Pension Plan is considered to be in endangered status because its funded percentage was less than 80%. More specifically, the plan's actuary determined that the plan's funded percentage, based on actuarial value of assets, was 75% as of April 1, 2010. The plan's vested funded percentage, based on market value of assets, was 78% as of April 1, 2010.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan (FIP) aimed at restoring the financial health of the plan. While a formal FIP will be adopted by the Plan Trustees later this year, the employer contribution rate increase from 14% to 16% of gross pay, effective June 1, 2009, and from 16% to 17% of gross pay, effective June 1, 2010, are intended to satisfy this requirement.

Where to Get More Information

For more information about this notice, you may contact I.E. Shaffer & Co., P.O. Box 1028, Trenton, N.J. 08628-0230. Telephone number (800) 792-3666. You have the right to receive a copy of the funding improvement plan from the Plan after it is adopted by the Plan Trustees later this year.