

Greater Cleveland Moving Picture Projector Operator's Pension Fund

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8358 Munson Rd., Ste. 104 • Mentor, OH 44060 • Office: (440) 255-3160 • Fax: (440) 255-3119



April 23, 2008

VIA U.S. MAIL CERTIFIED

Secretary of Labor
United States Department of Labor
200 Constitution Avenue NW
Washington, D.C. 20210

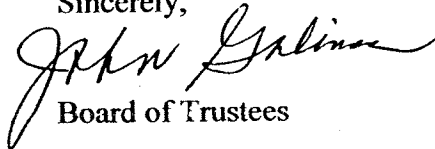
Re: Notice of Critical Certification for Cleveland Moving Picture Projector Operators
Local 160 Pension Plan, EIN 51-6115679/PN 001

Dear Madam Secretary:

The purpose of this letter is to advise you, on behalf of the Board of Trustees of the Cleveland Moving Picture Projector Operators Local 160 Pension Fund, that the above referenced Plan has been certified by the Fund's actuarial consultant, The Segal Company, to be in critical status as defined in Code Section 432(b)(2) for the plan year beginning January 1, 2008. The date of the certification is March 28, 2008. A copy of the Notice provided to participants, participating employers, the local union, retirees and beneficiaries is enclosed.

Any questions should be directed to the Board of Trustees at the address listed above.

Sincerely,


Board of Trustees

Enclosure: Notice

RECEIVED
2008 APR 29 A 5:19
EXECUTIVE SECRETARIAT
OFFICE OF THE SECRETARY
DEPARTMENT OF LABOR

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NOTICE OF FUND ACTUARY'S CERTIFICATION OF CRITICAL STATUS OF THE CLEVELAND MOVING PICTURE PROJECTOR OPERATORS LOCAL 160 PENSION PLAN UNDER THE PENSION PROTECTION ACT OF 2006

Dear Fund Participants, Fund Participating Employers, Local Union No. 160, Fund Retirees and Fund Beneficiaries:

Impact of the Pension Protection Act Of 2006 on the Local 160 Pension Fund

Prior to the enactment of the Pension Protection Act of 2006 ("the Act") in August, 2006, the Board of Trustees has worked with the Funds' actuarial consultant, The Segal Company, and other Fund professionals to take any and all steps required to maintain pension benefits. Beginning in 2008, the provisions of the Act that apply to multiemployer Taft-Hartley plans like the Cleveland Moving Picture Projector Operators Local 160 Pension Fund impose new obligations which are outlined below. These obligations are required by the Act and are the direct result of the Critical Status actuarial certification of the Plan performed by The Segal Company and reviewed and approved by the Board of Trustees. Please read this Notice carefully and address any questions you may have in writing to the Board of Trustees at the address of the Fund.

Certification of the Plan as in Critical Status

On March 28, 2008, The Segal Company issued an actuarial certification that the Cleveland Moving Picture Projector Operations Local 160 Pension Plan is in "Critical Status" as that term is defined by the Act. effective with the Plan Year commencing January 1, 2008. The Board of Trustees, together with The Segal Company, have diligently reviewed this actuarial certification and its underlying assumptions and are taking all actions required by the Act in order to maintain the solvency of the Plan on a going forward basis. This Notice of Critical Status is required, pursuant to the provisions of the Act, to be sent to all affected individuals and entities informing them of the Critical Status of the Plan for the Plan Year beginning January 1, 2008.

Notification Requirement/Establishment of Rehabilitation Plan due to Critical Status Certification

In addition to this Notification to affected individuals and entities, the Act requires that the Board of Trustees of the Plan adopt a Rehabilitation Plan designed to stabilize the Plan's finances. In addition to possible reduction in future rates of benefit accrual and to bring the Plan's assets and liabilities into better balance, the Act requires that the Board of Trustees adopt a Rehabilitation Plan that may include reduction or elimination of "adjustable benefits", a category that includes all or some of the following:

1. Benefits, rights and features under the Plan, including pre-retirement lump sum death benefits, disability benefits not yet in pay status and similar benefits; and
2. Any early retirement benefit or retirement-type subsidy and any benefit payment option, including the post retirement lump sum death benefit, other than the 50% qualified joint and survivor annuity; and
3. Any benefit increase that would not be eligible for the PBGC guarantee on the first day of the initial critical year (January 1, 2008) because that increase was adopted (or, if later took effect) less than 60 months before such day.

It is important to remember that the Act provides that such reduction will apply to Participants and Beneficiaries whose benefit commencement dates are on or after the date of this Notice. The Rehabilitation Plan cannot reduce the accrued benefit payable at Normal Retirement Age as a single life or qualified joint and survivor annuity except as described in (3) above. **Benefits for pensioners and beneficiaries in pay status on April 1, 2008 will not be affected.**

Impact on Employers, Assessment of Surcharges on Contributions

Your Board of Trustees will be adopting a Rehabilitation Plan that must be negotiated for collective bargaining agreements on or after the date the Rehabilitation Plan is made available. The adoption of the Rehabilitation Plan for the Cleveland Moving Picture Projector Operators Local 160 Pension Fund, which will likely consist of two Schedules which may address both benefit changes and contribution requirements must be finalized no later than November 25, 2008 and must be provided to the bargaining parties within 30 days of adoption. Once finalized details of the Rehabilitation Plan and Schedules will be provided to you and to the bargaining parties. **Until the Rehabilitation Plan is negotiated, benefits will be governed by the existing collective bargaining agreements.**

The Act also requires, due to the Critical Status Certification, that beginning thirty (30) days from the date of this Notice; (May 23, 2008), surcharges will automatically be imposed on contributions payable under the current collective bargaining agreements until such time as one of the Schedules in the Rehabilitation Plan has been agreed to and implemented. This surcharge will be effective for contributions based upon employment Thirty (30) days from of the date of this Notice. Also pursuant to the Act the amount of the surcharge will be Five Percent (5%) of contributions required under a collective bargaining agreement through December 31, 2008 and the amount of the surcharge will automatically increase to Ten Percent (10%) of contributions required under a collective bargaining agreement on or after January 1, 2009. The contribution surcharge will cease at such time as the employer has agreed to one of the Rehabilitation Plan Schedules and has begun contributing in accordance with it. Specific information concerning these surcharges will be sent to each employer in a separate mailing. Pursuant to the Act, these surcharges will be disregarded in determining benefit amounts and potential withdrawal liability.

Additional Notification Requirement

The Act also requires that the Board of Trustees provide this Notice to the Pension Benefit Guaranty Corporation (PBGC) and the Department of Labor.

As noted above, questions or comments regarding this Notice should be addressed in writing to the Board of Trustees at the address above.



The Board of Trustees
Greater Cleveland Moving Picture Projector Operators Local 160 Pension Fund

Cc: The Segal Company
Fund Counsel

Greater Cleveland Moving Picture Projector Operator's Pension Fund

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