

**AMENDMENT NO. 4 TO THE**  
**2006 RESTATEMENT OF RULES AND REGULATIONS**  
**OF THE PENSION FUND OF LOCAL NO. ONE, I.A.T.S.E.**

WHEREAS, the Board of Trustees (the "Board") of the Pension Fund of Local No. One, I.A.T.S.E. (the "Fund") maintains the Rules and Regulations of the Pension Fund of Local No. One, I.A.T.S.E. (the "Plan"); and

WHEREAS, Article VI, Section 1 of the Plan provides that the Board may amend the Plan at any time;

NOW, THEREFORE, the Plan is hereby amended, as follows:

1. Effective January 1, 2008, Article II, Section 2(a) is hereby amended to read as follows:
  - (a) For participants retiring prior to January 1, 2008, \$9.75 for each year of Past Service Credit (up to a maximum of 20 years) during the years 1941 through 1960 on the basis of work in Covered Employment on which contributions were not payable to the Pension Fund; and for participants retiring on or after January 1, 2008, \$50 for each such year of Past Service Credit.
2. Effective January 1, 2008, add a new Article II, Section 23 as follows:
  23. For each pensioner or beneficiary on the rolls as of January 1, 2008 whose Benefit is based in part or in whole on Past Service Credits, the monthly benefit shall be increased effective as of that date by \$40.25 for each such year of Past Service Credit.
3. Effective January 1, 2007, Article II, Section 13(d) is hereby amended to read as follows:
  - (d) **Death of an Eligible or Vested Employee Before Retirement.** If an Employee dies before retirement and at a time when he was eligible for a Normal, Early, 30 Year Service or Vested Pension and such Employee is survived by a spouse, a 100% Joint and Survivor Pension shall be payable as if the Employee had elected

that form of pension on the day before he died unless (a) there has been filed with the Trustees a written rejection by the Employee, with the written consent of his spouse, of the Joint and Survivor Pension in favor of the 120 Month Guarantee or the 108 Month Guarantee, as the case may be, provided by Section 12 of this Article, such rejection and consent to comply with the requirements set forth in Section 13(c) hereof; or (b) if the form in (a) has not been filed, the surviving spouse, after the death of the Employee, elects in writing to accept the 120 Month Guarantee (or the 108 Month Guarantee, as the case may be) in lieu of the 100% Joint and Survivor Pension.


If an employee dies before retirement and at a time when he has achieved Vested Status but is not yet eligible for an immediate pension and such Employee is survived by a spouse, a 100% Joint and Survivor Pension shall be payable to such surviving spouse unless such form of benefit has been duly waived in favor of the Death Benefit provided by Article II, Section 14 during the "applicable election period," as hereinafter defined. A Participant may at any time during the applicable election period elect to waive the Qualified Pre-retirement Survivor Annuity and may revoke any such election during the same period. However, no such election to waive the Qualified Pre-retirement Survivor Annuity shall be effective unless the spouse of the Participant has consented thereto in writing, the election designates a Beneficiary (or beneficiaries) which may not be changed without the consent of the spouse, and the spouse's consent acknowledges the effect of such election and such consent is duly notarized. The term "applicable election period" is the period which begins on the first day of the Plan Year in which the Participant attains age 35 and ends on the earlier of the date of the Participant's death and the date of the commencement of the payment of the benefits earned by the Participant. If the Participant separates from service prior to the first day of the Plan Year in which age 35 is attained, the applicable election period shall begin on the date of separation. If the above form has not been filed, the surviving spouse, after the death of the Employee, elects in writing to accept such Death Benefit in lieu of the 100% Joint and Survivor Pension. If no such rejection is filed and the surviving spouse does not elect the Death Benefit, the 100% Joint and Survivor Pension payable to the surviving spouse shall commence with the month after the month in which the Employee would have reached the earliest retirement age for a pension had he lived, and the amount of such pension shall be the same as the pension the spouse would have received had (i) the Employee left Covered Employment on the date of his death, (ii) survived to the earliest retirement age, (iii) applied for and been awarded a 100% Joint and Survivor Pension at the earliest retirement age, and (iv) died the day after the first day of the month following the month in which the earliest retirement age would have been reached.

If an Employee dies before retirement and: (i) at a time when he would have otherwise been eligible to retire on a Disability Pension but for the requirement of subsections (a) and (c) of Article II, Section 9 that an applicant's disability must have lasted for at least five months for his disability to be considered permanent; and (ii) such Employee's total and permanent disability was due to a terminal

illness, such Employee shall be considered to have retired on a Disability Pension on the day before he died. In which case, a 100% Joint and Survivor Pension shall be payable as if the Employee had elected that form of pension on the day before he died unless (a) there has been filed with the Trustees a written rejection by the Employee, with the written consent of his spouse, of the Joint and Survivor Pension in favor of the 120 Month Guarantee, provided by Section 12 of this Article, such rejection and consent to comply with the requirements set forth in Section 13(c) hereof; or (b) if the form in (a) has not been filed, the surviving spouse, after the death of the Employee, elects in writing to accept the 120 Month Guarantee in lieu of the Joint and Survivor Pension.

An Employee shall be considered to be terminally ill if, on the basis of medical evidence satisfactory to the Trustees, the applicant is found to have a medical condition that has resulted in his having a life expectancy of less than one year. The Trustees shall have the right to examine the applicant in accordance with subsection (b) of Article II, Section 9.

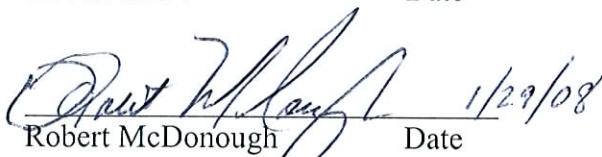
Adopted at a meeting of the Board of Trustees held on January \_\_, 2008.

  
James J. Claffey Jr.                      Date      1/29/08

  
Irving Cheskin    Date

  
Robert Score    Date      1/29/08

  
Ann Marie Hackett    Date      2/20/08

  
Robert McDonough    Date      1/29/08

  
Sean Quinn    Date      2/12/08