



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

OCT 26 2005

In re: :

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Company =

This letter constitutes notice that your request for a waiver of the minimum funding standard for the above-named plan for the plan year ending [REDACTED], has been denied.

The Company provides services such as commercial insert printing, mailing, market services and design. The current financial hardship was brought on by competition from larger printers. These larger printers, in the past, did not bid on the size of accounts that the Company services. However, the Company is now in direct competition with the larger printers and is unable to compete with the larger printers lower pricing levels. Sales from the Company have declined each year from [REDACTED] to [REDACTED]. The Company has had a loss in each of those years as well.

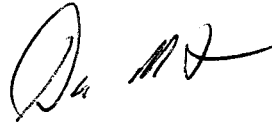
Because the business hardship being experienced by the Company does not appear to be temporary, you were notified in a letter dated September 15, [REDACTED], that your request had been tentatively denied, and you were offered the opportunity of a conference of right to review this decision and to present additional information that you believe the Service should take into account before finalizing this ruling. You were also informed that if this conference did not take place by October 6, [REDACTED], your request for a waiver of the minimum funding standard for the plan year ending [REDACTED] would be denied, and a ruling letter to that effect would be issued. You have not contacted this office to schedule a conference. Hence, your request for a waiver of the minimum funding standard for the plan year ending [REDACTED] has been denied.

This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

We have sent a copy of this letter to the Manager, EP Classification in _____
to the Manager, EP Compliance Unit in _____ and to your
authorized representative pursuant to a power of attorney on file in this office

If you require further assistance in this matter, please contact :

Sincerely yours,

A handwritten signature in black ink, appearing to read 'D. M. Prestia', with a stylized flourish at the end.

Donna M. Prestia, Manager
Employee Plans Actuarial Group 2