



TAX EXEMPT AND  
GOVERNMENT ENTITIES  
DIVISION

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

201433028

MAY 21 2014

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Significant Index Number: 412.06-00

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In re: Request for Waiver of the Minimum Funding Standard for \*\*\*\*\*

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\*\*\*\*\* (Plan No. \*\*\*\*)

EIN: \*\*\*-\*\*\*\*\*

Company = \*\*\*\*\*

Plan = \*\*\*\*\*

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Dear \*\*\*\*\*:

This letter constitutes notice that a waiver of the minimum required contribution for the Plan for the plan year ending December 31, 2012 has been approved subject to the conditions listed below. The waiver is for the required minimum contribution for the above listed plan year; all waiver amortization payments representing this waiver still must be paid as stated in section 412(c)(1)(C) of the Code:

1. Within one hundred and twenty (120) days of the receipt of the Internal Revenue Service (the "Service") ruling letter, Company will provide collateral acceptable to the Pension Benefit Guaranty Corporation (PBGC) for the full amount of the 2009, 2010, and 2012 plan year waivers.
2. Starting with the quarterly contribution due on July 15, 2014, the Company makes the required quarterly contributions to the Plan in a timely fashion while the plan is subject to a waiver of the minimum funding standard. For this purpose, the total amount of each quarterly contribution will be determined in accordance with section 430(j)(3)(D) and section 430(j)(3)(E) of the Code, and can be comprised of several installments made prior to the respective due date of the quarterly contribution;

3. Under section 412(c)(7) of the Code, the Company is restricted from amending the Plan to increase benefits and/or Plan liabilities while any portion of the waived funding deficiency remains unamortized, except to any extent otherwise permitted under Code Section 412(c)(7)(B), in which case Company copies PBGC on any correspondence with the IRS regarding notification of or application for such an exception;
4. The Company makes contributions to the Plan in an amount sufficient to meet the minimum funding requirements for the Plan for the plan years ending December 31, 2013, through 2017, by September 15, 2014 through 2018, respectively;
5. The Company provides proof of payment of all contributions described above within five (5) business days after each payment thereof, to the Service and PBGC using the fax numbers or addresses below.

IRS - EP Classification

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Fax: \*\*\*\*\*

Pension Benefit Guaranty Corporation

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Fax: \*\*\*\*\*

If any one of these conditions is not satisfied, the waiver is retroactively null and void.

These conditional waivers have been granted in accordance with section 412(c) of the Internal Revenue Code and section 303 of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Company has suffered a temporary substantial business hardship due to a decline in sales. It has also made significant investments in new technologies, additional marketing opportunities, and new product development, which temporarily reduced Company's net income and cash flows.

The Company has executed a strategy to reduce expenses and raise additional revenue to improve the financial health of the organization. Its financial projections show that it will likely generate increasing profits in future years. The Plan has suffered a loss in asset value during the plan year at issue due to the decline in the equity markets, creating an increased funding obligation owed to the Plan. The Company

believes, and its financial projections illustrate, that its cash flows will improve adequately to satisfy the Plan's funding obligation in the near future.

Your attention is called to section 412(c)(7) of the Code and section 302(c)(7) of ERISA which describe the consequences that would result in the event the plan is amended to increase benefits, change the rate in the accrual of benefits or to change the rate of vesting, while any portion of the waived funding deficiency remains unamortized. Please note that any amendment to a profit sharing plan or any other retirement plans (covering employees covered by this plan) maintained by the Company, to increase, or any action by the Company or its authorized agents or designees (such as a Board of Directors or Board of Trustees) that has the effect of increasing the liabilities of those plans would be considered an amendment for purposes of section 412(c) of the Code and section 302(c)(7) of ERISA. Similarly, the establishment of a new profit sharing plan or any other retirement plan by the Company (covering employees covered by this plan) would be considered an amendment for purposes of section 412(c)(7) of the Code and section 302(c)(7) of ERISA.

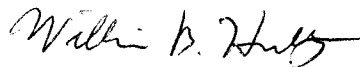
This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

When filing Form 5500 for the plan year ending December 31, 2012, the date of this letter should be entered on Schedule SB (Actuarial Information). For this reason, we suggest that you furnish a copy of this letter to the enrolled actuary who is responsible for the completion of the Schedule SB.

We have sent a copy of this letter to the Manager, EP Classification in Baltimore, Maryland, and to the Manager, EP Compliance Unit in Chicago, Illinois.

If you require further assistance in this matter, please contact \*\*\*\*\* at (\*\*\*\*) \*\*\*\*\*-  
\*\*\*\*\*.

Sincerely,



William B. Hulteng  
Manager, Employee Plans Technical

cc: Manager, EP Classification  
Baltimore, Maryland

Manager, EP Compliance Unit  
Chicago, Illinois