



EDISON PENSION TRUST

Sponsored by

c/o William C. Earhart Company, Inc.
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1-800-547-1314 toll free

OREGON COLUMBIA CHAPTER
NATIONAL ELECTRICAL
CONTRACTORS' ASSOCIATION

INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS
LOCAL UNION No. 48

January 26, 2012

Re: New Disclosure Requirements for Employers Participating in Multiemployer Plans

Dear Employer:

As you are probably aware, there is a new accounting standard affecting employers who contribute to one or more multiemployer plans. You are a participating employer of the *Edison Pension Plan*. The new accounting standard, Update No. 2011-09, Subtopic 715-80, must be used for publicly traded companies' financial statements beginning with the fiscal year ending after December 15, 2011. For companies which are not publicly traded, the new standard applies beginning with the fiscal year ending after December 15, 2012.

You will continue to disclose the same information you have been in prior years regarding your participation in this multiemployer plan. *In addition*, the new standard requires new disclosures. Most of the new information has been provided to you in the routine notices you receive throughout the year from the plan.

For your convenience, we have enclosed a summary of the latest plan year's information which can be used to prepare the new disclosures for 2011.

Your financial statements should be prepared with the most recent information, so please retain all future notices sent to you by the Plan and use the most current information for each year's financial statements.

Also enclosed is a Multiemployer Review article prepared by the Plan's actuary, Milliman, Inc. Pages one and two describe the new disclosure requirements in detail. If you have additional questions about the new disclosure requirements, this article may provide some helpful background.

Sincerely,

The Trustees

Edison Pension Plan
FASB Disclosure Information

| | | | |
|---|---|-------------|--|
| Legal Name of Plan: | Edison Pension Plan | | |
| Plan's Employer Identification Number / Plan Number: | EIN: 93-6061681 PN: 001 | | |
| Plan Year: | January 1 – December 31 (calendar year) | | |
| Zone Status Certification: | Plan Year | Zone Status | Extended Amortization Period Used in Zone Certification: |
| | 2011 | Green | Yes* |
| | 2010 | Green | No |
| | 2009 | Green | No |
| | * The Plan's Trustees decided to use the special 30-year amortization rules provided by Public Law 111-192, Section 211, to amortize its investment loss from the 2008 plan year. The Trustees also decided to expand asset smoothing of this investment loss from 5 years to 10 years. | | |
| Rehabilitation Plan / Funding Improvement Plan Status: | No Funding Improvement Plan or Rehabilitation Plan has been required to be adopted due to Green zone status for 2009 - 2011. | | |
| Surcharge: | No. Plan never certified Red (Critical). | | |
| Contributions: | <p>The Plan has several hourly employer contribution rates. Contribution rates vary by nature of work, seniority, and location of work.</p> <p>Companies should review their collective bargaining agreements and summarize current hourly contribution rates, and any agreed-upon future increases to those rates.</p> <p>Companies should also specify the expiration date(s) of any collective bargaining agreement(s) requiring plan contributions.</p> <p>Companies should report their total contributions to the Plan for the fiscal year.</p> | | |
| Employers Contributing More than 5% of Total Plan Contributions for the Plan Year ended December 31, 2009*: | E C Company, Oregon Electric Group, Rodendin Electric, Inc., Dynalectric, Christenson Electric, Inc., Cherry City Electric, LLC. | | |
| Employers Contributing More than 5% of Total Plan Contributions for the Plan Year ended December 31, 2010*: | E C Company, Oregon Electric Group, Dynalectric, Christenson Electric, Inc. | | |

* Based upon the Form 5500, Schedule R filing for the Plan in the year indicated.