



Pension Benefit Guaranty Corporation
1200 K Street, N.W., Washington, D.C. 20005-4026

FEB 14 2018

Craig A. Voelker
James B. Sharkey, Jr.
Vincent Regalbuto
O'Sullivan Associates, Inc.
1236 Brace Rd., Unit E
Cherry Hill, NJ 08034

Re: Partition Initial Review Notification Letter Regarding Application for Partition of the Teamsters Local 805 Pension and Retirement Plan (the "Plan")

Dear Mr. Voelker, Mr. Sharkey, and Mr. Regalbuto:

On January 31, 2018, the Plan submitted an application for partition. PBGC has finished its initial review for the purpose of determining whether the Plan's application is complete under section 4233(a)(1) of the Employee Retirement Income Security Act ("ERISA"), as amended by the Multiemployer Pension Reform Act of 2014 ("MPRA").

PBGC has concluded that the Plan's application for partition is complete, in that it contains the required information and satisfies the requirements described in §§ 4233.5 through 4233.9 of PBGC's partition regulation.

Because the Plan will require both partition and benefit suspensions to remain solvent, this initial determination that the Plan's partition application is complete is conditioned on the Plan sponsor's filing of an application for benefit suspension with the Treasury Department within 30 days after receiving this notice of a complete application.

The Plan sponsor must provide notice to participants of the partition application not later than 30 days after receiving this notice of a complete application. As permitted, the Plan has proposed issuing a combined notice to participants of the suspension application and the partition application. While the notice included in the Plan's application satisfies PBGC's requirements, the final combined notice issued to participants must in addition satisfy the Treasury regulations.

Under MPRA, although PBGC may approve or deny an application for partition at its discretion, PBGC must make a determination on the application not later than 270 days after the date of PBGC's notice of a completed application to the Plan sponsor. The Plan's proposed partition effective date is January 1, 2019.

Under § 4233.4 of PBGC's partition regulation, the Plan sponsor must promptly notify PBGC in writing of any material fact or representation contained in or relating to the application, or in any supporting documents, that is no longer accurate, or any material fact or representation omitted from the application or supporting documents, that the Plan sponsor discovers. In addition, PBGC may require the Plan sponsor to submit: (i) additional information necessary to make a determination on the Plan's application for partition, and (ii) any information PBGC may need to calculate or verify the amount of financial assistance necessary for a partition.

Please let us know if you have any questions.

Thank you,

A handwritten signature in blue ink that reads "Constance Markakis".

Constance Markakis
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