



The National Asbestos Workers Pension Fund

December, 2006

SUMMARY OF MATERIAL MODIFICATION # 2

TO ALL PARTICIPANTS:

The Board of Trustees is pleased to announce that effective retroactive to July 1, 2004, the Disability Retirement Pension will once again be 100% of the Normal Retirement Pension Benefit that would have been payable to a Qualified Disabled Participant. As you may recall, the Trustees previously reduced the amount of a Disability Retirement Pension to 50% of the Normal Retirement Pension for disabilities effective on or after July 1, 2004. The Trustees have opted to restore the full Disability Retirement Pension for all qualified participants and their qualified beneficiaries retroactive to July 1, 2004 and to have the benefit payable going forward at the 100% of Normal Retirement rate.

Trustee Changes

The following are Trustee changes since the issuance of Summary of Material Modification # 1 in April 2005.

Union Trustees

Local

Employer Trustees

Mitchel P. Carter
Asbestos Workers Local 22
3219 Pasadena Boulevard
Pasadena, TX 77503

David Marvin
Asbestos Workers Local 41
3626 N. Wells Street
Fort Wayne, IN 46808

41

45

Brian Pieh
Advanced Specialty Contractors
5446 Angola Road
Toledo, OH 43615

Dale Thorpe 67
Asbestos Workers Local 67
7930 U.S. 301 North
Tampa, FL 33637

James Stephens 90
Asbestos Workers Local 90
1807A Bartlett Road
Memphis, TN 38134

John Wall 92
Asbestos Workers Local 92
807 Sycamore Court
Grovetown, GA 30813

We suggest that you keep this Summary of Material Modifications with your Summary Plan Description. If you should have any questions about the coverage provided under the Pension Fund, the Summary Plan Description or these changes, please contact the Administrative Manager at (301) 937-9300.

Sincerely,

The Board of Trustees