

EDISON PENSION TRUST

Sponsored by

c/o William C. Earhart Company, Inc.
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OREGON COLUMBIA CHAPTER
NATIONAL ELECTRICAL
CONTRACTORS' ASSOCIATION

INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS
LOCAL UNION No. 48

October 28, 2013

Re: New Disclosure Requirements for Employers Participating in Multiemployer Plans

Dear Employer:

As you are probably aware, there is an accounting standard affecting employers who contribute to one or more multiemployer plans. You are a participating employer of the *Edison Pension Plan*. The accounting standard, Update No. 2011-09, Subtopic 715-80, is 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 disclosures for 2013.

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