



TAX EXEMPT AND  
GOVERNMENT ENTITIES  
DIVISION

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

MAR 13 2007

TIER: PART 2

In re:

Company =

Sister Company =

This letter constitutes notice that your requests for waivers of the minimum funding standard for the Plan for the plan years ending June 29, and June 29, have been granted subject to the following conditions:

- (1) the Sister Company makes contributions to the Plan in amounts sufficient to meet the minimum funding standard for the plan year ending June 29, by March 14,
- (2) the minimum funding standard is met for each of the Plan years ending June 29, and by March 14, and respectively; and
- (3) the accumulated funding deficiencies in the Plan's funding standard account as of June 29, and are reported on Form 5330, and the excise taxes due under section 4971(a) of the Internal Revenue Code ("Code") on these accumulated funding deficiencies are paid within 60 days of the date of this ruling letter.

Your authorized representative agreed to these conditions in an e-mail dated March 12, If any one of the conditions is not met, the waivers for the plan years ending June 29, and are retroactively null and void.

The conditional waivers have been granted in accordance with section 412(d) of the Code and section 303 of the Employee Retirement Income Security Act of 1974 ("ERISA"). The amounts for which these conditional waivers have been granted are the contributions that would otherwise be required to reduce the balance in the funding standard account to zero as of June 29, and

The Company was involved in the foundry industry. The industry in experienced strong demand and significant profitability through the 1990's. A sharp drop in the demand for castings starting in 1999 triggered aggressive price competition in the industry. The combination of lower volumes and significant price reductions led to the failure of numerous foundries in

Although the Company was able to maneuver through the first years of the decline in the foundry industry, pressure from lending institutions caused the Company to file a petition for relief under Chapter 11 of the U.S. Bankruptcy Code on February 8, 2004. In an order approved on June 8, 2005, the Company sold all of its operating assets. It will shortly liquidate under either Chapter 11 or Chapter 7 of the U.S. Bankruptcy Code.

The Sister Company provides management services and is a holding company for various foundries in The Company and the Sister Company are part of the same controlled group because both corporations are substantially owned by the same five (5) or fewer individuals, estates, or trusts.

The Sister Company became a co-sponsor of the Plan in November 2006. The Sister Company has provided earnings projections that indicate that it will be able to fully fund in a few years. Because the Sister Company has become a sponsor of the Plan and has agreed to a satisfactory contribution schedule, the waivers of the minimum funding standard for the plan years ending June 29, and have been granted subject to the conditions described above.

Your attention is called to section 412(f) of the Code and section 304(b) 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 the liabilities of those plans would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) 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(f) of the Code and section 304(b) 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.

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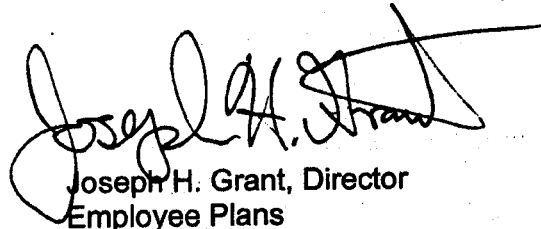
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When filing Form 5500 for the plan years ending June 29, and the date of this letter should be entered on Schedule B (Actuarial Information). For this reason, we suggest that you furnish a copy of this letter to the enrolled actuary who is responsible for the completion of the Schedule B.

We have sent a copy of this letter to the \_\_\_\_\_ and to your  
to the \_\_\_\_\_ authorized representative pursuant to a power of attorney on file in this office.

If you require further assistance in this matter, please contact

Sincerely yours,



Joseph H. Grant, Director  
Employee Plans