



USW Industry 401(k) Plan

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Dear Participant:

The Board of Trustees of the USW Industry 401(k) Fund has adopted the following change to the USW Industry 401(k) Plan. This letter summarizes the change. Please keep this document with your Summary Plan Description (“SPD”), so that you always know the benefits that you are eligible for and the rules that apply.

### SUMMARY OF MATERIAL MODIFICATIONS

**1. Effective November 4, 2011, Question A.3., found on page 1 of the SPD, entitled “When Can I Begin to Make Contributions to the Fund on My Own Behalf?” is revised by deleting the first paragraph and replacing it with the following:**

In addition to the contributions that your employer may be required to make to the 401(k) Plan on your behalf, you may also choose to make pre-tax contributions (called “elective deferrals”) to the 401(k) Plan through a salary deferral arrangement, if permitted under your employer’s collective bargaining agreement with the Union or other written agreement with the 401(k) Fund.

**2. Effective November 4, 2011, Question A.3., found on page 1 of the SPD, entitled “When Can I Begin to Make Contributions to the Fund on My Own Behalf?” is revised by adding the following at the end of this section:**

PLEASE NOTE: In addition to the requirements above, you may only make contributions to the 401(k) Plan as a contributing participant if your employer’s collective bargaining agreement with the Union or other written agreement with the 401(k) Fund provides for elective deferrals and/or Roth 401(k) deferrals.

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**3. Effective November 4, 2011, Question B.1., found on page 4 of the SPD, entitled “How Does the Administrative Office Keep Track of Contributions Made to the 401(k) Plan on My Behalf?” is revised by deleting the first paragraph and replacing it with the following:**

Your 401(k) Account is made up of several accounts established in your name. An Employer Contribution Account is established in your name if employer contributions are made to the 401(k) Plan on your behalf. In addition, if your employer makes matching contributions on your behalf, a Matching Contribution Account is established. If your employer’s collective bargaining agreement with the Union or other written agreement with the 401(k) Fund provides for elective deferrals and you choose to make elective deferrals to the 401(k) Plan, a Tax Deferred Savings Account is established in your name. If an agreement has been reached between your employer and the 401(k) Fund to allow Roth 401(k) deferrals and you make Roth 401(k) deferrals to the 401(k) Plan, a Roth Elective Deferral Account is established in your name.

**4. Effective November 4, 2011, Question C.2., found on page 5 of the SPD, entitled “Can I Make My Own Contributions to the 401(k) Plan?” is revised by deleting the first sentence and replacing it with the following:**

As explained in Question A.3., if your employer’s collective bargaining agreement with the Union or other written agreement with the 401(k) Fund provides for elective deferrals, you may make elective deferrals to a Tax Deferred Savings Account set up for you by the 401(k) Plan after you become a contributing participant.

**5. Effective December 1, 2011, Question E.3., found on pages 9 and 10 of the SPD, entitled “What is The Process for Receiving a Distribution From the 401(k) Plan?” is revised by adding the following at the end:**

In addition, effective December 1, 2011, you and your surviving spouse, if applicable, may roll over distributions from any of your 401(k) Plan Accounts (other than your Roth Elective Deferral Account) into your Roth Elective Deferral Account. You should contact MassMutual for more information if you are interested in taking advantage of this new in-Plan rollover option.

**6. Effective September 14, 2010, the following is added to the Section entitled “SPECIAL RULES FOR MERGED PLANS” found on page 20 of the SPD:**

**Mundet, Inc. 401(k) Plan**

The Normal Retirement Age for a former participant in the Mundet, Inc. 401(k) Plan shall be the later of age 65 or the fifth anniversary of employment with Mundet Inc. or its subsidiary, Roslyn Converters, Inc.

Former participants in the Mundet, Inc. 401(k) Plan shall be entitled to elect any form of distribution available under the 401(k) Plan, and may elect to receive a lump sum distribution, without spousal consent, as their normal form of benefit for their accounts under the Plan.

Former participants in the Mundet, Inc. 401(k) Plan who have reached age 59½ may withdraw any or all of their account balance, including any portion of an account holding assets attributable to the Mundet Inc. 401(k) Plan.

**7. Effective November 15, 2011, the following is added to the Section entitled “SPECIAL RULES FOR MERGED PLANS” found on page 20 of the SPD:**

**Ludlow Composites Corporation Union Employees’ 401(k) Plan (“Ludlow Plan”)**

For former participants in the Ludlow Plan, the Normal Retirement Age shall be age 65, and the Early Retirement Age shall be age 62 with five years of service, with regard to the portion of their account balance attributable to the Ludlow Plan prior to the effective date of the merger.

Former participants in the Ludlow Plan shall be entitled to a lump sum distribution as their normal form of benefit for the portion of their account balance attributable to the Ludlow Plan prior the effective date of the merger.

Former participants in the Ludlow Plan who have reached age 59½ may take an in-service withdrawal of any or all of their account balance attributable to the Ludlow Plan prior to the effective date of the merger, without a limit on the number of such withdrawals in any 12-month period.