



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

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

OCT 19 2005

SE.T.EP.RA.T.A2

In re:

Company =

This letter constitutes notice that with respect to the above-named defined benefit pension plan, your request for a waiver of the minimum funding standard for the plan year ending [REDACTED] has been denied.

During a telephone conference with the Pension Benefit Guaranty Corporation ("PBGC") on August 17, 2005, representatives of the Company stated that the Company was filing for bankruptcy and was in the process of selling off all of the Company's assets and that interested buyers in the Company's assets have stated that liabilities would not be acquired, including Plan liabilities. The representatives of the Company also indicated that the Company does not have the cash flow to make the required minimum contribution for the [REDACTED] plan year and that it is expected that the Plan will be terminated regardless of whether a waiver of the minimum funding standard is approved for the [REDACTED] plan year. Because it is unreasonable to assume that the Plan will continue only if a funding waiver is granted, a tentative denial was issued. You were informed of our tentative denial and were offered a conference of right by letter dated September 8, 2005. You were given 21 days to have a conference concerning our proposed denial. The 21-day period stated in our letter has passed and you have not communicated with us to arrange a conference. Therefore, our tentative denial is now final.

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2

You should note that excise taxes under section 4971(a) of the Internal Revenue Code are currently due on the accumulated funding deficiency in the Plan for the plan year ending [REDACTED]. You should file a Form 5330 as soon as possible to report and pay the taxes.

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.

We have sent a copy of this letter to the Manager, EP Classification in [REDACTED], to the Manager, EP Compliance Unit in [REDACTED], and to your authorized representative pursuant to a power of attorney on file in this office.

If you have any questions concerning this matter, please contact [REDACTED].

Sincerely yours,



Carol D. Gold
Director, Employee Plans