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Hamilton Specialty Bar Corporation Pension Plan for Bargaining Unit Employees -
March 24, 2009.

IN THE MATTER OF the Pension Benefits Act, R.S.O. 1990, c. P.8, as amended (the "PBA");

AND IN THE MATTER of a Proposal of the Superintendent of Financial Services to make an Order under section 69 of the PBA, respecting the **Hamilton Specialty Bar Corporation Pension Plan for Bargaining Unit Employees**, Registration Number **1124155**

TO:

Pauline Frenette
Consultant

Morneau Sobeco Limited Partnership

895 Don Mills Road, Suite 700
One Morneau Sobeco Centre
Toronto, ON M3C 1W3

Administrator

AND TO:

Greg Rooney
Director Human Resources

Hamilton Specialty Bar Corporation

319 Sherman Ave. North
Hamilton, ON L8N 3R5

Employer

AND TO:

Paul J. Denton, CA CIRP
A. Farber & Partners Inc.
150 York Street, Suite 1600
Toronto, ON M5H 3S5

Trustee in Bankruptcy

AND TO:

Charlie Scibetta
International Staff Rep.
United Steelworkers of America, Local 4752
1031 Barton Street East
Hamilton, ON L8L 3E3

Union

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 69 of the *PBA* that the **Hamilton Specialty Bar Corporation Pension Plan for Bargaining Unit Employees** (the "Plan") be wound up effective **May 29, 2007 and include individuals who were members of the Plan during the period February 8, 2007 to May 29, 2007, but excluding the 131 named employees who transferred employment to Hamilton Specialty Bar (2007) Inc.**

REASONS:

There was a cessation or suspension of employer contributions to the pension fund.

The employer failed to make contributions to the pension fund as required by the *PBA*.

The employer is bankrupt within the meaning of the Bankruptcy and Insolvency Act (Canada).

A significant number of members of the pension plan ceased to be employed by the employer as a result of the discontinuance of all or part of the business of the employer or as a result of the reorganization of the business of the employer.

All or a significant portion of the business carried on by the employer at a specific location was discontinued.

Such further and other reasons as may come to my attention.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the "Tribunal") pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.***

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca **or** contact the Registrar of the Tribunal by phone at 416- 590-

7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.

DATED at Toronto, Ontario, this 24th day of March, 2009.

K. David Gordon
Deputy Superintendent, Pensions

* **NOTE** - Pursuant to section 112 of the *PBA* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.