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Pension Plan for Hourly Employees of Amcan Castings Limited (Burlington Division) - October 6, 2008.

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 a Declaration under section 83 of the *PBA*, respecting the **Pension Plan for Hourly Employees of Amcan Castings Limited (Burlington Division)** Registration Number **1112267**.

TO:

Sharon Carew
Director

Mississauga Executive Centre

PricewaterhouseCoopers Inc.

I Robert Speck Parkway, Suite 1100
Mississauga, ON L4Z 3M3

Administrator

AND TO:

Kirt Beauchamp
Vice President

Amcan Consolidated Technologies Corp.

10 Hillyard Street
Hamilton, ON L8L 6B1

Employer

AND TO:

A. John Page
President

A. John Page and Associates Inc.

100 Richmond Street West, Suite 447
Toronto, ON M2N 6K8

Trustee in Bankruptcy

AND TO:

Frank Arcuri
President, Local 4153

United Steelworkers Union, Amalgamated Local 4153

1031 Barton Street East
Hamilton, ON L8L 3E3

Union Representative

NOTICE OF PROPOSAL

I PROPOSE TO MAKE A DECLARATION under section 83 of the *PBA* that the Pension Benefits Guarantee Fund applies to the **Pension Plan for Hourly Employees of Amcan Castings Limited (Burlington Division)** (the "Plan") Registration Number **1112267**.

REASONS:

1. The Plan is registered under the *PBA*, and
2. The Plan provides defined benefits that are not exempt from the application of the Pension Benefits Guarantee Fund by the *PBA* or the Regulations made thereunder, and
3. A Notice of Proposal to Order the wind up of the Plan effective **September 10, 2007**, was issued by the Superintendent on September 4, 2008 and
4. There are reasonable and probable grounds that the funding requirements of the *PBA* and regulations cannot be satisfied. Based on the latest actuarial certification, there is an estimated claim against the Pension Benefits Guarantee Fund of **\$285,394**. If funds become available from the estate of the employer, the administrator will be required to make an appropriate refund of any allocation amount received by the Plan from the Pension Benefits Guarantee Fund.
5. 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 6th day of October, 2008.

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.