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Pension Plan For Hourly-Rated Employees of Dominion Bridge-Steel Service Center/Cooksville, A Unit of United Dominion Industries Corporation - December 12, 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 by the Superintendent of Financial Services to make an Order under section 78(1) of the *PBA* consenting to a payment out of the **Pension Plan For Hourly-Rated Employees of Dominion Bridge-Steel Service Center/Cooksville, A Unit of United Dominion Industries Corporation** (the Plan), Registration Number **0575696**.

TO:

United Dominion Industries Corporation

13515 Ballantyne Corporate Place
Charlotte NC 28277
USA

Attention:

Elaine Krom

SPX Corporation

Manager, Retirement Plans

Applicant and Employer

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 78(1) of the *PBA*, consenting to the payment out of the Pension Plan For Hourly-Rated Employees of Dominion Bridge-Steel Service Center/Cooksville, A Unit of United Dominion Industries Corporation (the Plan), Registration Number 0575696 to **United Dominion Industries Corporation**, in the amount of \$55,852.50 as at December 31, 2007 plus adjustments to the actual date of payment.

I PROPOSE TO MAKE AN ORDER effective only after the Applicant satisfies me that all benefits (including benefits pursuant to the Surplus Sharing agreement set out in paragraph 5 below) and other payments to which the former member has been paid, purchased or otherwise provided for.

I PROPOSE TO MAKE THIS ORDER FOR THE FOLLOWING REASONS:

1. United Dominion Industries Corporation is the employer as defined in the Plan.
2. The Plan was wound up, effective December 31, 2007.
3. As at December 31, 2007 the surplus in the Plan was estimated at \$111,705.

4. The Plan provides for payment of surplus to the Employer on wind up of the Plan.
5. The application discloses that by written agreement made by the Employer and the sole former member, the surplus in the Plan at the date of payment, plus adjustments for expenses and investment earnings is to be distributed:
 - a) 50% to the Employer; and
 - b) 50% to the former member.
6. The Employer has applied, pursuant to section 78 of the *PBA*, and section 8(1)(b) of Regulation 909, R.R.O.1990 (Regulation), for consent of the Superintendent of Financial Services to the payment of 50% of the surplus to be distributed from the Plan (after adding 50% of investment earnings and deducting 50% of the expenses related to the wind up of the Plan.)
7. The application appears to comply with sections 78, 79(3)(a) and 79(3)(b) of the *PBA* and with sections 8(1)(b), 28(5), 28(5.1) and 28(6) of the Regulation.
8. Such further and other reasons as 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 12th day of December, 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.