

PRODUCER-WRITERS GUILD OF AMERICA PENSION PLAN

AMENDMENT IV

THIS AMENDMENT is made by the Directors of the Producer-Writers Guild of America Pension Plan and amends the Producer-Writers Guild of America Pension Plan as hereinafter set forth.

W I T N E S S E T H

WHEREAS, Section 1 of Article VI provides that the Producer-Writers Guild of America Pension Plan may be amended by written instrument duly approved and executed by 75% in number of the individual Directors in office at the time;

WHEREAS, it is desired to amend the Plan; and

NOW, THEREFORE, in consideration of the premises, it is mutually understood and agreed that the Producer-Writers Guild of America Pension Plan shall be amended as follows:

ARTICLE IV, SECTION 4

The following sentence is added at the end of Section 4(c)(3):

“In addition, no spousal consent is required if the Participant elects a joint and survivor annuity option under subsection (a)(3) (with his or her spouse as joint annuitant) or a joint and survivor annuity with a pop-up under subsection (a)(5) (with his or her spouse as joint annuitant).”

ARTICLE V, SECTION 4

Section 4 (e) is amended to read as follows:

“(e) A Surviving Spouse entitled to a Surviving Spouse Benefit may elect not to receive such Surviving Spouse Benefit and instead elect to receive an immediate lump sum equal to the greater of (1) the actuarial value (calculated using the factors set forth in Article IV, Section 11 in effect for the first day of the month next following the date the election is received by the Plan, except that if the election is received within ninety days after the date of the Participant’s death, the factors in effect for the first day of the month coinciding with or next following the date of death shall be used) of the Surviving Spouse Benefit or (2) the death benefits specified in Sections 1, 2 and/or 3 of this Article V. In order to make such an election, the Surviving Spouse must give notice to the Directors on a form meeting the spousal consent requirements set forth in Article IV, Section 4(c)(3). The Surviving Spouse shall have 90 days after the explanation set forth in Subsection (d) is sent to make any such election. The Surviving Spouse may not defer payment of the lump sum until a later date.”

IN WITNESS WHEREOF, the Directors have executed this Amendment
this 17th day of June, 2003.

UNION DIRECTORS

EMPLOYER DIRECTORS
