

PRODUCER-WRITERS GUILD OF AMERICA PENSION PLAN
AMENDMENT XII

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 Producer-Writers Guild of America Pension 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, effective January 1, 2004 (except as otherwise noted):

ARTICLE IV, SECTION 14

Section 14(a) is amended to read as follows:

“(a) *Definitions.* As used in this Section, the following terms shall have the meanings specified below.

“Actuarial Equivalent” shall mean, subject to Revenue Ruling 98-1, the greater of (x) the adjusted amount based on 5% (except that the interest rate shall be the rate specified in Section 417(e)(3) of the Code with respect to a form of benefits subject to Section 417(e)(3)) and the mortality table specified in Section 415(b)(2)(E) of the Code or (y) the adjusted amount based on the factors specified in the Plan to adjust the applicable form of benefit.

“Affiliated Employer” shall mean the Employer and any corporation which is a member of a controlled group of corporations (as defined in Section 414(b) of the Code and modified by Section 415(h) of the Code) which includes the Employer; any trade or business (whether or not incorporated) which is under common control (as defined in Section 414(c) of the Code and modified by Section 415(h) of the Code) with the Employer; any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Section 414(m) of the Code) which includes the Employer; and any other entity required to be aggregated with the Employer pursuant to regulations under Section 414(o) of the Code.

“Defined Benefit Plan” means a defined benefit plan described in Section 415(k) of the Code.

“Defined Contribution Plan” means a defined contribution Plan as described in Section 415(k) of the Code.

“Defined Benefit Plan Fraction” shall mean a fraction, the numerator of which is the projected annual benefit (determined as of the close of the relevant Plan Year) of the Participant under all Defined Benefit Plans maintained by an Affiliated Employer, and the denominator of which is the lesser of (i) the product of 1.25 multiplied by the dollar limitation in effect under Section 415(b)(1)(A) of the Code for the Plan Year, or (ii) the product of 1.4 multiplied by the amount which may be taken into account under Section 415(b)(1)(B) of the Code with respect to the Participant for the Plan Year.

“Defined Contribution Plan Fraction” shall mean a fraction, the numerator of which is the sum of the annual additions to a Participant’s account under all Defined Contribution Plans maintained by an Affiliated Employer, and the denominator of which is the sum of the lesser of (i) or (ii) for such Plan Year and for each prior Plan Year of service with one or more Affiliated Employers, where (i) is the product of 1.25 multiplied by the dollar limitation in effect under Section 415(c)(1)(A) of the Code for the Plan Year (determined without regard to Section 415(c)(6) of the Code), and (ii) is the product of 1.4 multiplied by the amount which may be taken into account under Section 415(c)(1)(B) of the Code (or Section 415(c)(7) of the Code, if applicable) with respect to the Participant for the Plan Year. Notwithstanding the foregoing, the numerator of the Defined Contribution Plan Fraction shall be adjusted pursuant to Treasury Regulations 1.415-7(d)(1), Questions T-6 and T-7 of Internal Revenue Service Notice 83-10, and Questions Q-3 and Q-14 of Internal Revenue Service Notice 87-21.

“Social Security Retirement Age” shall mean the retirement age for the Participant under Section 216(1) of the Social Security Act, except that such section shall be applied without regard to the age increase factor, and as if the early retirement age under Section 216(1)(2) of such Act were 62. Accordingly, the Social Security Retirement Age is 65 for a Participant attaining age 62 before January 1, 2000 (i.e., born before January 1, 1938), 66 for a Participant attaining age 62 after December 31, 1999, and before January 1, 2017 (i.e., born after December 31, 1937, but before January 1, 1955), and 67 for a Participant attaining age 62 after December 31, 2016 (i.e., born after December 31, 1954).

ARTICLE IV, SECTION 14

Section 14(b)(1) is amended to read as follows:

(b) Basic Limitation.

- (1) Subject to the adjustment hereinafter set forth, the maximum annual amount of retirement benefit payable with respect to a Participant under this Plan shall not exceed \$90,000, which limitation for Participants (including persons who have already begun receiving benefits under the Plan) each Plan Year shall be adjusted automatically without amendment to the Plan for increases in the cost of living, in accordance with Regulations issued by the Secretary of the Treasury pursuant to the provisions of Section 415(d) of the Code. Notwithstanding the foregoing, for Plan Years beginning on and after January 1, 2002 and January 1, 2003, the foregoing limitation shall be \$140,000, without future adjustment for any cost of living increases, and for Plan Years beginning on and after January 1, 2004, the foregoing limitation shall be \$150,000, without future adjustment for any cost of living increases.

ARTICLE I, SECTION 6

Section 6(d) is amended effective March 29, 2006 to read as follows:

- (d) With respect to Participants who become Participants prior to April 1, 2006 by virtue of being employees of a Named Employer, such Participants shall receive in addition to the Credited Weeks determined under the preceding provisions of this Section and upon completion of five consecutive Qualified Years of employment by such a Named Employer, a Credited Week for each week of employment performed in the motion picture film industry prior to employment by such a Named Employer. The foregoing rule shall apply to any Participant who commences employment with a Named Employer prior to April 1, 2006, provided that the five consecutive Qualified Years are completed on or prior to December 31, 2010. For purposes of this Section 6(d), a Participant shall be considered to have become a Participant prior to April 1, 2006 if his or her date of hire with a Named Employer was prior to April 1, 2006, or, in any instance in which date of hire information is unavailable, if contributions were made to this Plan on the Participant's behalf by a Named Employer based on compensation reported as earned in the first quarter of 2006 or before.

IN WITNESS WHEREOF, the Directors have executed this Amendment this 29th day of March, 2006.

UNION DIRECTORS

EMPLOYER DIRECTORS
