

**PRODUCER-WRITERS GUILD OF AMERICA PENSION PLAN**

**AMENDMENT XIX**

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 Article IV of 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, 2008 as follows:

**ARTICLE IV, SECTION 4**

Section 4(a)(3) is amended to read as follows:

- “(3) A benefit in the form of a joint and survivor annuity under which the benefit will be paid to the Participant and a designated joint annuitant for the life of the survivor, the benefit to be payable to the joint annuitant after the death of the Participant to be in an amount which may be 50%, 66-2/3%, 75% or 100% of the benefit paid during the Participant’s lifetime; provided that if the Beneficiary is not the Participant’s spouse, an election of one of these options will not be valid unless it complies with Article IV, Section 5(a) of this Plan. This option is canceled in the event that the Participant’s designated joint annuitant dies prior to the Participant’s retirement. Article V, Section 5 describes what happens if the Participant dies after electing this option but prior to retirement.

This optional form of benefit shall provide a reduced monthly benefit payable to the Participant, determined by multiplying the monthly retirement benefit otherwise payable by the appropriate percentage as follows:

- A. *50% joint and survivor annuity.* 90.0% minus .4% for each year the joint annuitant is younger than the Participant or plus .4% for each year the joint annuitant is older than that Participant, with a maximum of 100.0%.

- B. *66-2/3% joint and survivor annuity.* 87.0% minus .5% for each year the joint annuitant is younger than the Participant or plus .5% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- C. *75% joint and survivor annuity.* 85.5% minus .65% for each year the joint annuitant is younger than the Participant or plus .65% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- D. *100% joint and survivor annuity.* 81.0% minus .7% for each year the joint annuitant is younger than the Participant or plus .7% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%”

**ARTICLE IV, SECTION 4**

Section 4(a)(5) is amended to read as follows:

- “(5) A benefit in the form of a joint and survivor annuity with a pop-up option under which the benefit will be paid to the Participant and a designated joint annuitant for the life of the survivor, the benefit to be payable to the joint annuitant after the death of the Participant to be in an amount which may be 50%, 66-2/3%, 75% or 100% of the benefit paid during the Participant’s lifetime. However, if the joint annuitant predeceases the Participant, then, commencing on the first day of the month following the month in which such death occurs, the monthly amount payable to the Participant shall be increased so as to equal the monthly pension which would have been payable had the Participant elected the normal form of benefit specified in Article IV, Section 1(b) at the time the Participant retired. Such increased monthly amount shall be payable for the lifetime of the Participant, and shall cease upon the Participant’s death.

If the Beneficiary is not the Participant’s spouse, an election of one of these options will not be valid unless it complies with Article IV, Section 5(a) of this Plan. This option is canceled in the event that the Participant’s designated joint annuitant dies prior to the Participant’s retirement.

This optional form of benefit shall provide a reduced monthly benefit payable to the Participant, determined by multiplying the monthly retirement benefit otherwise payable by the appropriate percentage as follows:

- A. *50% joint and survivor annuity with pop-up.* 89.0% minus .4% for each year the joint annuitant is younger than the Participant or plus .4% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
- B. *66-2/3% joint and survivor annuity with pop-up.* 86.0% minus .5% for each year the joint annuitant is younger than the Participant or plus .5% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.

- C. *75% joint and survivor annuity with pop-up.* 84.25% minus .65% for each year the joint annuitant is younger than the Participant or plus .65% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.
  
- D. *100% joint and survivor annuity with pop-up.* 79.5% minus .7% for each year the joint annuitant is younger than the Participant or plus .7% for each year the joint annuitant is older than the Participant, with a maximum of 100.0%.”

IN WITNESS WHEREOF, the Directors have executed this Amendment this 19<sup>th</sup> day of June, 2007.

**UNION DIRECTORS**

**EMPLOYER DIRECTORS**

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---