January 21, 2011

Nicholas Beauman

26 Upper Ave Rd Mosman

Sydney, NSW 2088

AUSTRALIA

RE: **IMPORTANT NOTICE - Minimum Distribution Benefits** **Individual Account Plan (IAP)**

Dear Mr. Beauman:

Our records show that you are receiving Motion Picture Industry Pension Plan Minimum Distribution benefits. In addition, you have an IAP benefit which you may chose to receive at this time or elect to postpone receiving until you Retire with the Plan.

Enclosed is the Individual Account Plan Benefit Election form. If we do not receive this election form with your opted election, your IAP benefit will automatically be postponed. If you elect to receive your benefits at this time, you will also need to complete the enclosed Recipients Consent to Distribution form. Your benefit payment is subject to a mandatory 20% federal tax withholding unless a direct rollover to an IRA or other employer plan is made. More information about the tax ramifications of this payment is set out in the enclosed Special Tax Notice.

Even though you are receiving your Pension Plan benefits, **you are not considered a Retiree.** You are considered an Active participant and will continue to earn IAP benefits for years you work a qualified year (400.0 or more hours). IAP benefits are determined on an annual basis.

When you are ready to retire, you will need to complete and file a Retirement Notice with the Plan Office. You cannot work during the first two months of your retirement to be considered a retiree. After the two-month period you may return to work and work as much as you like.

If you have any questions, please contact MPI’s Participant Services Center by email at [service@mpiphp.org](mailto:service@mpiphp.org) or call toll-free (855) ASK-4MPI (275-4674), from 8 a.m. to 5 p.m. Pacific Standard Time, Monday through Friday.

Sincerely,

PENSION DEPARTMENT

Enclosures