

DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE WASHINGTON, D.C. 20224

APR 2 8 2005

SE:T:EP: RA:T: A2

In re:	
	Company =
above-	tter constitutes notice that a waiver of the minimum funding standard for the named plan for the plan year ending the minimum, has been granted subject to owing conditions:
(1)	If applicable, the Company will make the required quarterly contribution to the Plan that is due June 15, 2005, in a timely manner.
(2)	At the end of each of the plan years ending the plan, through credit balances will be maintained in the funding standard account of the plan that are not less than the outstanding balances of the

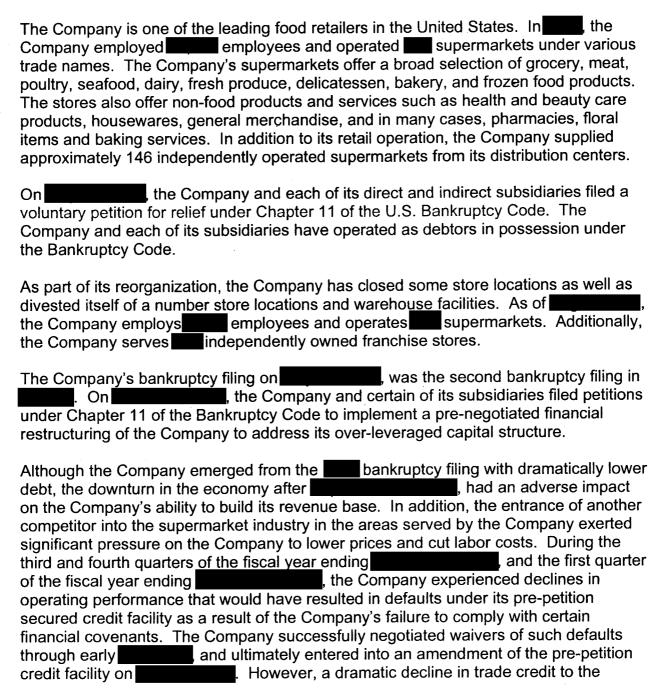
(3) The Company will make contributions to the Plan in amounts sufficient to meet the minimum funding requirements for the Plan for the plan year ending

amortization base with respect to the waived amount that is established and

Your authorized representative agreed to these conditions in an e-mail dated April 22, 2005. If these conditions are not satisfied, the waiver is retroactively null and void.

maintained under section 412(b)(2) of the Code.

This conditional waiver has been granted in accordance with section 412(d) of the Internal Revenue Code and section 303 of the Employee Retirement Income Security Act of 1974 ("ERISA"). The amount for which this conditional waiver has been granted is the contribution that would otherwise be required to reduce the balance in the funding standard account to zero as of May 31, 2004.



Company by its vendors caused the Company to experience severe liquidity shortfall by mid-liquidity sh

Since the petition date, the Company has taken several steps toward a successful resolution of the Chapter 11 reorganization. The Company has put a new management team into place, obtained and maintained adequate liquidity to fund its operations going forward, augmented the operational and restructuring capabilities of senior management, identified and implemented significant cost cutting measures, and substantially completed sales of unprofitable and non-core assets. The Company has also negotiated the distress termination of its cash balance pension plan with the PBGC.

The financial information provided by the Company clearly shows that the Company has suffered a substantial business hardship. This financial hardship forced the Company to voluntarily file for reorganization under Chapter 11 of the U.S. Bankruptcy Code. As described above, the Company has made tremendous strides in reorganizing itself through a restructuring of its business and management, particularly through the installation of a new management team, the divestiture of its poorly performing assets, and the distress termination of its cash balance pension plan. The Company has also negotiated exit financing that allowed it to emerge from Chapter 11 in

Because the Company's financial position has improved to the point that it has emerged from Chapter 11, it is clear the business hardship was temporary. Furthermore, the Company has accelerated contributions to the Plan. Hence, the waiver for the plan year ending has been granted, subject to the conditions set forth above.

Your attention is called to section 412(f) of the Code and section 304(b) of ERISA which describe the consequences that would result in the event the plan is amended to increase benefits, change the rate in the accrual of benefits or to change the rate of vesting, while any portion of the waived funding deficiency remains unamortized. Please note that any amendment to a profit sharing plan or any other retirement plans (covering employees covered by this plan) maintained by the Company, to increase the liabilities of those plans would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) of ERISA. Similarly, the establishment of a new profit sharing plan or any other retirement plan by the Company (covering employees covered by this plan) would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) of ERISA.

This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

When filing Form 5500 for the plan year ending the should be entered on Schedule B (Actuarial Information). For this reason, we suggest

that you furnish a copy of this letter to the enrolled actuary who is responsible for the completion of the Schedule B.

We have sent a copy of this letter to the Manager, EP Classification in , to the Manager, EP Compliance Unit in , and to your authorized representative pursuant to a power of attorney on file in this office.

If you require further assistance in this matter, please contact

Sincerely yours,

Carol D. Gold

Director, Employee Plans