

AMENDMENT NUMBER FOUR TO THE
AGREEMENT AND DECLARATION OF TRUST ESTABLISHING
THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS'
PENSION FUND
(As Amended and Restated Effective as of April 1, 2005)

WHEREAS, the Board of Trustees (the "Board") of the American Federation of Musicians and Employers' Pension Fund (the "Fund") adopted the Agreement and Declaration of Trust Establishing the American Federation of Musicians and Employers' Pension Fund, as amended and restated effective as of April 1, 2005 (the "Trust Agreement"); and

WHEREAS, pursuant to Article X, Section 10.1 of the Trust Agreement, the Board reserves the right to amend the Trust Agreement at any time; and

WHEREAS, on October 14, 2009, the Board adopted a resolution describing changes in a collective bargaining agreement that would result in the collective bargaining agreement and employer being unacceptable to the Board; and

WHEREAS, the Board now wishes to amend the Trust Agreement to formally incorporate the terms of the resolution;

NOW, THEREFORE, Section 2.4 of the Trust Agreement (Participation by Contributing Employers) is amended to read as follows, effective October 15, 2009:

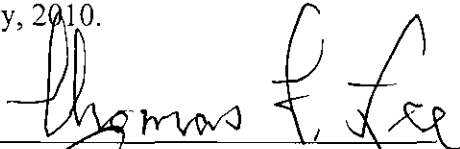
"(a) Any Employer may participate in the Trust and the Plan by:

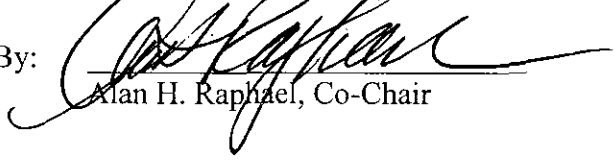
- (1) Executing a copy of a Collective Bargaining Agreement, or otherwise establishing a consistent pattern of contributing to the Trust Fund pursuant to a Collective Bargaining Agreement;
- (2) Designating a date on which such participation shall become effective;
- (3) Designating the categories of employment and its Covered Employees for participation in the Plan; and

(4) Acceptance by the Board of the participation by such Employer in the Plan and Trust.

(b) Except as otherwise provided by the Board, an Employer and a Collective Bargaining Agreement is not acceptable to the Board in the event that: (i) in the case of a Collective Bargaining Agreement the terms of which were in effect (by agreement or operation of law) on October 15, 2009, the effective contribution rate applicable to any period of that Collective Bargaining Agreement is reduced (by agreement or otherwise on or after October 16, 2009); or (ii) in the case of any future extension of or successor to any Collective Bargaining Agreement the terms of which were in effect (by agreement or operation of law) on October 15, 2009, the effective contribution rate is reduced to a rate that is lower than the effective contribution rate in effect on the last day of the expiring Collective Bargaining Agreement (based on the terms of the Collective Bargaining Agreement as they existed on October 15, 2009).”

IN WITNESS WHEREOF, the Board has executed this Amendment on this 24th day of February, 2010.

By: 
Thomas F. Lee, Co-Chair

By: 
Alan H. Raphael, Co-Chair