



IN THE MATTER OF the *Pension Benefits Act*, R.S.O. 1990,
c. P.8, as amended (the "*PBA*")

AND IN THE MATTER OF a Proposal by the Superintendent of
Financial Services to make an Order under section 78(4) of the
PBA consenting to a payment out of the **Welland Pipe Ltd.
Bargaining Unit Pension Plan for Members of the National
Automobile, Aerospace, Transportation and General Workers'
Union of Canada** (the Plan), Registration Number **1018878**.

TO: **U.S. Steel Canada Inc.**
286 Wilcox Street, P.O. Box 2030
Hamilton ON L8N 3T1

Attention: **Mr. Mario DeMarco**
Corporate Manager, Human Resources

Applicant and Employer

AND TO: **Hicks Morley Hamilton Stewart Storie LLP**
Barristers and Solicitors
30th Floor, Toronto Dominion Bank Tower
66 Wellington Street West, Box 371
Toronto ON M5K 1K8

Ms. Rachel M. Arbour
Associate

NOTICE OF PROPOSAL

I PROPOSE TO MAKE AN ORDER under section 78(4) of the *PBA*, consenting to the
payment out of the Plan to **U.S. Steel Canada Inc.**, as at **December 31, 2008** in the amount of
\$1,221,478.54 plus interest to the date of payment.

REASONS:

1. **U.S. Steel Canada Inc.** is the employer as defined in the Plan.
2. As a result of the employer funding the deficit on the wind up of the plan as at March 31, 2003, there are assets remaining after all benefits have been settled.
3. Evidence of the overpayment to the fund has been submitted to the Financial Services Commission of Ontario.
4. Such further and other reasons as may come to my attention.

In accordance with section 105(1) of the *PBA*, an extension of the time limit under section 78(4) has been given.

YOU ARE ENTITLED TO A HEARING by the Financial Services Tribunal (the “Tribunal”) pursuant to section 89(6) of the *PBA*. **To request a hearing, you must deliver to the Tribunal a written notice that you require a hearing, within thirty (30) days after this Notice of Proposal is served on you.**¹

YOUR WRITTEN NOTICE must be delivered to:

Financial Services Tribunal
5160 Yonge Street
14th Floor
Toronto, Ontario
M2N 6L9

Attention: The Registrar

FOR FURTHER INFORMATION on a Form for the written notice, please see the Tribunal website at www.fstontario.ca **or** contact the Registrar of the Tribunal by phone at 416-590-7294, toll free at 1-800-668-0128, ext. 7294, or by fax at 416-226-7750.

**IF YOU FAIL TO REQUEST A HEARING WITHIN THIRTY (30) DAYS, I MAY
CARRY OUT THE PROPOSAL AS DESCRIBED IN THIS NOTICE.**

DATED at Toronto, Ontario, this **27th** day of **April 2010**

K. David Gordon
Deputy Superintendent, Pensions

1 NOTE - Pursuant to section 112 of the *PBA* any Notice, Order or other document is sufficiently given, served or delivered if delivered personally or sent by regular mail and any document sent by regular mail shall be deemed to be given, served or delivered on the seventh day after the date of mailing.