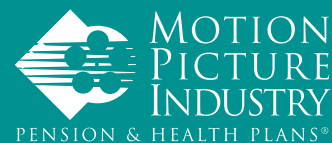


PLAN UPDATE

Update to Your *Summary Plan Description*



This Plan Update contains important information about your rights under the Motion Picture Industry Individual Account and Health Plans under ERISA. Please keep it with your *Summary Plan Descriptions* for future reference.

2010 Summary Annual Reports for the Motion Picture Industry Individual Account and Health Plans

This is a summary of the Annual Reports for the Motion Picture Industry Individual Account Plan (IAP), E.I.N. 95-0030749, Plan No. 002 and the Motion Picture Industry Health Plans (MPIHP), E.I.N. 95-6042583, Plan No. 501, for the year ended December 31, 2010.

These Annual Reports have been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Individual Account Plan (IAP) Financial Statement

Benefits under the IAP are provided through a trust fund. IAP expenses were \$87,675,754. These expenses included \$13,273,212 in administrative expenses and \$74,402,542 in benefits paid to or for Participants and Beneficiaries. A total of 70,105 persons were Participants in or Beneficiaries of the IAP at the end of 2010, although not all of these persons had yet earned the right to receive benefits.

The value of IAP assets, after subtracting liabilities of the Plan, was \$2,699,299,876 as of December 31, 2010, compared to \$2,299,532,364 as of January 1, 2010. During the Plan Year, the IAP experienced an increase in its net assets of \$399,767,512. This increase includes unrealized appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The IAP had total income of \$487,443,266, including employer contributions of \$182,470,292 realized gains of \$22,312,233 from the sale of assets, income from investments of \$278,405,270, and other income of \$4,255,471.

Health Plans Insurance Information

MPIHP has contracts with The Union Labor Life Insurance Company, Private Medical Care, Inc., Kaiser Foundation Health Plan of California, Oxford Health Plans (NY), Inc., PacifiCare Life & Health Insurance Company, Health Net, Reliance Standard Life Insurance Company and Vision Service Plan to provide certain medical, dental, vision and life insurance benefits incurred under the terms of the Plan. The total premiums paid for the Plan Year ended December 31, 2010 was \$59,424,285.

Because certain contracts are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the Plan Plan Year ended December 31, 2010, the premiums paid under such "experience-rated" contracts were \$1,889,532 and the total of all benefit claims paid under these experience-rated contracts during the Plan Year was \$1,481,592.

Basic Health Plans Financial Statement

The value of MPIHP assets, after subtracting liabilities of the Plans, was \$134,811,027 as of December 31, 2010, compared to \$79,579,475 as of January 1, 2010. During the Plan Year, MPIHP experienced an increase in its net assets of \$55,231,552. This increase includes unrealized

appreciation or depreciation in the value of Plan assets; that is, the difference between the value of the Plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the Plan Year, the Plans had total income of \$567,113,750 including employer contributions of \$526,310,712, Participant contributions of \$10,210,254, realized losses of \$824,756 from the sale of assets, earnings from investments of \$30,775,701 and other income of \$641,839.

MPIHP expenses were \$511,882,198. These expenses included \$26,251,045 in administrative expenses and \$485,631,153 in benefits paid to or for Participants and Beneficiaries.

Your Rights To Additional Information

You have the right to receive copies of the full Annual Reports, or any part thereof, on request. The items listed below are included in the Reports:

1. An independent auditor's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5% of the Plan assets;
5. Insurance information, including sales commissions paid by insurance carriers;

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We Thought You'd Like to Know...

This newsletter contains important information about your rights under the Motion Picture Industry Pension and Health Plans and under ERISA. Please keep it with your *Summary Plan Description* for future reference.

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New York Office

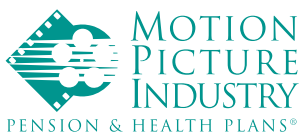
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For Your Benefit and the *Plan Update* are published for Motion Picture Industry Pension and Health Plans Participants.

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December 2011



P.O. Box 1999, Studio City, CA 91614-0999

Electronic Service Requested

- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates; and
- Loans or fixed-income obligations in default.

To obtain copies of the full Annual Reports, or any part thereof, write the office of the Plan's Chief Financial Officer, 11365 Ventura Boulevard, Studio City, CA 91604-3148. The charge to cover copying costs will be \$15 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the Plan Administrator, on request and

at no charge, a statement of the assets and liabilities of the Plans and accompanying notes, or a statement of income and expenses of the Plan and accompanying notes, or both. If you request a copy of the full Annual Report from the Plan Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the reports, because these portions are furnished without charge.

You also have the legally-protected right to examine the Annual Report at the main office of the Plan

(11365 Ventura Boulevard, Studio City, CA 91604-3148) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the U.S. Department of Labor should be addressed to:

Public Disclosure Room, Room N1513
Employee Benefits Security
Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210.

Participants, Please Take Note:

As a result of unique agreements associated with mergers of various Locals throughout the years, information reflected in this notice may not apply to all Participants.

Toll-free Participant Services Center

(855) ASK-4MPI
(275-4674)

Email: service@mpiphp.org

Office Hours: 8 a.m. to 5 p.m. (Pacific Standard Time)

www.mpiphp.org