

Superintendent of
Financial
Services



Surintendant des
services
financiers

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

AND IN THE MATTER OF a Proposal of the Superintendent of Financial Services to Consent under section 78(4) of the *PBA* 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

Applicant and Employer

COPY TO: Ms. Rachel M. Arbour
Associate
Hicks Morley Hamilton Stewart Storie LLP

CONSENT

ON OR ABOUT _____, the Superintendent of Financial Services issued a Notice of Proposal in respect of the Plan, to consent, pursuant to section 78(4) of the *PBA*, to payment out of the Plan to U.S. Steel Canada Inc. as at December 31, 2008, in the amount of \$1,221,478.54 with interest to the date of payment.

NO REQUEST FOR HEARING was delivered to the Financial Services Tribunal by the Applicant or any other party within the time prescribed by section 89(6) of the *PBA*.

Therefore, for the reasons set out in the Notice of Proposal, **THE SUPERINTENDENT OF FINANCIAL SERVICES CONSENTS** 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 with interest to the date of payment.

DATED at Toronto, Ontario, this 14th day of June, 2010

Brian Mills
Director, Pension Plans Branch
by Delegated Authority from the
Superintendent of Financial Services