Significant Index No. 0412.06-00

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

201012054

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEC 31 2009

T:EP:RA:A2

Re:

Dear

This letter constitutes notice that the Company's request for a waiver of the minimum funding standard for the Plan for the plan year ending June 30, 2007, has been granted subject to the following conditions:

(1) Collateral acceptable to the Pension Benefit Guaranty Corporation ("PBGC") is provided to the Plan for the full amount of the waiver by the later of (a) 120 days from the date of the ruling letter or (b) the earlier of (i) the date the PBGC notifies the Service in writing that this condition has not been met or (ii) 360 days from the date of the ruling letter;

(2) Starting with the quarterly contribution due on January 15, 2010, the Company makes the required quarterly contributions to the Plan in a timely fashion while the Plan is subject to a waiver of the minimum funding standard. For this purpose, the total amount of each quarterly contribution will be determined in accordance with section 430(j)(3)(D) and section 430(j)(3)(E) of the Internal Revenue Code ("Code"), and can be comprised of several installments made prior to the respective due date of the quarterly contribution;

(3) The Company makes contributions to the Plan in amounts sufficient to meet the minimum funding requirements for the plan years ending June 30, 2009, through 2012, by March 15, 2010, through 2013, respectively (without applying for a waiver of the minimum funding standard);

(4) If the Service determines that pre-2008 funding waiver amortizations are not carried over as a separate amortization base for post-2007 plan years, the Company will make excess annual contributions to the Plan as if the waiver amortization was carried over as a separate base, such that the waiver will be paid off in five years. The pre-funding balance shall be increased by these additional contributions and maintained until the end of the 5-year period at which time there must be an election to reduce the prefunding balance by the accumulated amount of the excess contributions; and

(5) The Company provides proof of payment of all contributions described above in a timely manner, to the Service and to the PBGC, using the fax numbers or addresses below.

Information must be provided to both (or other individuals designated by the respective agencies), using the addresses or fax numbers below:

Internal Revenue Service
EP Classification
1100 Commerce St. 4923 DAL
Dallas, TX 75242
Fax: 214-413-5507

Pension Benefit Guaranty Corporation
DISC
1200 K Street, N.W.
Washington, DC 20005
Fax: (202) 842-2643

Your authorized representative agreed to these conditions in letter dated November 3, 2009, sent via facsimile. If any one of these conditions is not satisfied, the waiver is retroactively null and void.

This conditional waiver has been granted in accordance with section 412(d) of the 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 June 30, 2007.

The Company is a private non-profit corporation established to sponsor a symphony orchestra, present musical concerts of a classical nature, and promote the education and appreciation of classical music. The Foundation is a separate nonprofit corporation that was formed to aid and support the Company. The Music Center is also a separate nonprofit corporation that was formed to manage the development and construction, as well as to maintain, operate, and present performances and events at the Hall, the

Company's home. The Foundation and the Music Center are both under the control of the Company.

The Company's revenues are based upon ticket sales and donations and endowment income. Since September 11, 2001, ticket sales have met projections, but donations have dropped considerably. In addition the minimum required contributions to the Plan have increased 270% during the period from June 30, 2001, to June 30, 2007.

The Company has taken several steps to improve its financial situation. The Company negotiated a new agreement that included a wage freeze and a shorter season. The Company also hired new and experienced directors to oversee marketing, artistic programming, and the running of the Company's endowment campaign. Moreover, the Company has undertaken a new campaign to increase its endowment and to raise additional money for the orchestra. Finally, the Company has a new agreement that will allow use of the performance hall rent-free through the 2012-2013 season.

It appears from our analysis of the information submitted with the request that the Company has suffered a substantial business hardship. It also appears that the business hardship is temporary. Therefore, the Company's requests for a waiver of the minimum funding standard for the Plan for the plan year ending June 30, 2007, has been granted subject to the conditions described above.

Your attention is called to section 412(c)(7) 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(c)(7) 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(c)(7) 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 June 30, 2007, the date of this letter 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 , to the , 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 at

Sincerely yours,

David M. Ziegler, Manager
Employee Plans Actuarial Group 2