



Section 125

Election to NOT Participate Form

For Billings Productions, Inc.
Section 125 Premium Only Plan
Plan Year Dec 01 through Nov 30

Employee Name _____

I understand all the benefit options available under the Premium Only Plan.

I elect NOT to participate in the Premium Only Plan and instead to receive my full compensation in taxable compensation. I understand that I will receive the full amount of my salary and other compensation without reduction for benefits available, or any reduction on applicable employment tax costs.

I understand that:

- I cannot change or revoke any of my elections under the Plan at any time during the Plan Year unless I have a "change in status" and the election change is consistent with the "change in status", (including marriage, divorce, death of a spouse or child, birth or adoption of a child, commencement or termination of employment of a spouse, change in my or my spouse's, or my employment status from full-time to part-time or from part-time to full-time, my spouse or I taking an unpaid leave of absence, a substantial change in my family's health coverage due to a change in my spouse's employer-sponsored health coverage, or such other events as the Plan Administrator determines will permit a change or revocation of an election).
- Prior to each Plan Year I will be offered the opportunity to change my benefit election for the following Plan Year. If I do not complete and return a new election form at that time, I will be treated as having elected to continue my election to receive full cash compensation in effect for the new Plan Year.

Employee's Signature

Date

Accepted and agreed to by the Employer's Authorized Representative

Date