This particular error is not on the official Apple list of Sad Mac errors. Instead, this error was listed in a table from the book: "Encyclopedia Macintosh" by Craig Danuloff and Deke McClelland. They list the problem as a segment loader error.

This particular error is the same as a "Type 16" error. The error could indicate that your System file is corrupted.

What to do

You should review the explanation of error "16" (using the "Mac OS Errors" option of the Tools menu).

If you suspect that the System file is corrupted, try re-installing it. If that fails to solve the problem, you are probably having a hardware failure. The System file can appear to be corrupted because of bad RAM or a bad disk. These possibilities can only be evaluated with certainty by an Apple Repair shop. Consider having your system examined if you don't feel capable of doing it yourself.