

Pension Benefit Guaranty Corporation

77-143

May 13, 1977

REFERENCE:

[*1] 4041(a) Termination by Plan Administrator. Filing of Notice of Intent to Terminate

OPINION:

This letter is in response to your request for reconsideration by the Pension Benefit Guaranty Corporation (the "PBGC") of its denial of the request of the above-identified company (the "Company") to withdraw the Notice of Intent to Terminate filed for * * * (the "Plan").

The pertinent facts are as follows. A Notice of Intent to Terminate the Plan was received by the PBGC on June 17, 1976. The Notice proposed June 30, 1976, as the date of plan termination. On June 24, 1976, prior to the proposed termination date, the PBGC received a letter dated June 22, 1976, from the Company requesting that the Notice be withdrawn. The Company wanted to withdraw the Notice for the purpose of amending the Plan, but intended that termination of the Plan should thereafter proceed. The request for withdrawal of the Notice was denied by PBGC at that time.

Under these circumstances Title IV of the Employee Retirement Income Security Act of 1974 would appear not to prohibit the withdrawal of the Notice, and accordingly the request to withdraw is granted. In view of the time elapsed, the PBGC will recognize an amendment [*2] to the Plan effective as of June 24, 1976, and will treat the request for withdrawal as a new Notice of Intent to Terminate with a proposed Plan termination date of July 5, 1976.

I hope this is of assistance to you.

Henry Rose
General Counsel