

Pension Benefit Guaranty Corporation

76-41

**Withdrawn on February 12, 2026**

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76-41

March 22, 1976

REFERENCE:

[\*1] 4043(b)(3) Reportable Events. Decrease in Participants

OPINION:

This is in response to your inquiry of March 4, 1976. You ask whether certain plan events constitute a reportable event or termination under Title IV of the Employee Retirement Income Security Act of 1974 (the "Act").

Based upon our telephone conversation and the contents of your letter, I understand the facts to be the following:

An employer whose operations encompass several plants is closing one of the plants with a consequent reduction of six percent of the participants in a plan maintained by the employer. If the plan covers the aggregate of the plants to the effect that benefits are payable under the plan without regard to a cessation of contributions on behalf of participants of a particular plant, the subject reduction of participants is not a reportable event or termination under Title IV.

However, you should be aware that a failure of the plan to pay benefits when due to participants is a reportable event under Section 4043(b)(6) of the Act. It is assumed that any benefit entitlements of the affected participants under the plan will be satisfied.

I hope this is of assistance.

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Staff Attorney

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