

Pension Benefit Guaranty Corporation

77-134

Withdrawn on February 12, 2026

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77-134

March 8, 1977

REFERENCE:

[*1] 4043(b)(3) Reportable Events. Decrease in Participants
4062(e). Liability of Employer in Single Employer Plans. Closing of Facility Affecting More Than 20% of Plan Participants

OPINION:

This is in reference to your request for a determination of the effect under Title IV of the Employee Retirement Income Security Act of 1974 (the "Act") of certain events relating to * * * (the "Plan").

As we understand the facts, the Plan is maintained solely for hourly employees at one of * * * (the "Company") plants in * * *. The plant is being re-located within * * * and in connection therewith more than 20% of the active participants will be laid-off or discharged. The remaining active participants will continue participation (i.e. accruals and vesting) under the Plan while those laid-off or discharged with vested rights under the Plan will retain such rights and the Company will continue to fund them.

Under the foregoing facts there is neither a termination of the Plan under Title IV of the Act nor do the provisions of Sec. 4062(e) of the Act apply. A reportable event under Sec. 4043(b)(3) of the Act has occurred, and a notice must be sent to the Pension Benefit Guaranty Corporation, Division of Plan [*2] Review, by the plan administrator within 30 days of his knowing or having reason to know of the occurrence of the reportable event. Based on the information provided in your letter and its exhibits, there appears to be no need or basis for terminating the Plan.

Henry Rose
General Counsel

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