The requirement to show whether a plan or obligations under a terminated pension plan exceed 30 percent of an employer's net worth should also require a showing of a 5 year look back of any steps which have affected net worth before termination.

1. Any and all transfers of assets from the employer within the five years prior to plan termination, including sale of assets, revaluation of assets, and other financial steps which have materially affected the employer's net worth.

2. The showing should also show all encumbrances, debt, or new material obligations which have had any material impact on the employer's net worth in the five years prior to plan termination. Assumption of new debt which reduces net worth should be examined to determine whether it was incurred either to adjust the net worth in anticipation of plan termination or to benefit other parties other than the plan beneficiaries.