



ADVANCE NOTICE OF REPORTABLE EVENTS

PAPERWORK REDUCTION ACT NOTICE

PBGC needs this information, which is required to be filed under ERISA §4043 and 29 CFR Part 4043, Subparts A and C, so that it can take action to protect participants and the termination insurance program in appropriate cases. Information provided to PBGC pursuant to ERISA 4043 is confidential to the extent provided by the Freedom of Information Act, the Privacy Act, and ERISA §4043(f). PBGC estimates that it will take an average of 5.5 hours and \$740 to comply with these requirements. If you have any comments concerning the accuracy of this estimate or suggestions for improving this form, please send your comments to the Pension Benefit Guaranty Corporation, Regulatory Affairs Group, Office of the General Counsel, 1200 K Street, NW, Washington, DC 20005-4026. This collection of information has been approved by the Office of Management and Budget (OMB) under control number 1212-0013 and expires on November 30, 2018. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

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PART I – GENERAL INSTRUCTIONS

Section 4043(b) of the Employee Retirement Income Security Act (ERISA) requires that certain contributing sponsors notify PBGC at least 30 days in advance of the effective date of certain “reportable events.” PBGC’s regulation on Reportable Events (29 CFR Part 4043, Subparts A and C) describes in detail each reportable event and any applicable extension or waiver provisions. The reportable events for which advance reporting may be required are:

- A. Change in contributing sponsor or controlled group
- B. Liquidation of contributing sponsor or controlled group member
- C. Extraordinary dividend or stock redemption
- D. Transfer of benefit liabilities
- E. Application for minimum funding waiver
- F. Loan default
- G. Insolvency or similar settlement

Part III of these instructions summarizes the rules for each event.

The rules in the Reportable Events regulation apply only to reportable events involving single-employer plans covered by title IV of ERISA. In these instructions, “plan” always means such a single-employer plan.

What’s New

PBGC recently amended and updated its reportable event regulation. The Form 10-Advance instructions and Form 10-Advance have been changed; the key changes include:

- Elimination of some filing extensions
- A requirement that filers use PBGC forms to file reportable events notices and that the notice be filed electronically
- Elimination of the “partial electronic filing” provision whereby certain basic information could be submitted on time electronically and followed up within 1 business day with the remaining required information

- A requirement for certain events that filers submit financial statements, including for all controlled group members where specified, to the extent not publicly available
- Excluding bankruptcies under the Bankruptcy Code from reporting and reduced reporting for other insolvency events
- A limitation on the scope of the benefit-liability-transfer event to exclude cashouts and annuitizations
- Provides that for purposes of controlled group change events, whether an agreement is legally binding is to be determined without reference to any conditions in the agreement
- Making revisions to accommodate statutory changes made by the Pension Protection Act of 2006 (“PPA 2006”)

Notification of future changes to any forms and instructions may be found under “What’s New” on the Practitioners Page at www.pbgc.gov.

Post-Event Reporting Rule

ERISA §4043(a) requires that the plan administrator and each contributing sponsor notify PBGC within 30 days after the occurrence of certain reportable events. If an advance notice is filed (using Form 10-Advance), no post-event notice (using Form 10) is required.

Form 10-Advance and the rules described in these instructions do not apply to post-event reporting. See the Form 10 package and 29 CFR Part 4043, Subparts A and B, for further information about post-event reporting.

Contributing Sponsors Subject To Advance Reporting

Certain contributing sponsors are required to notify PBGC at least 30 days before the effective date of certain reportable events unless a waiver or extension applies (29 CFR §4043.61(a)).

A contributing sponsor of a plan is subject to the advance reporting requirement for a reportable event if:

1. on the due date for the reportable event notice, neither the contributing sponsor nor any member of the plan's controlled group to which the event relates is a public company; and
2. the plans maintained (on the due date for the reportable event notice) by the contributing sponsor and members of the contributing sponsor's controlled group, disregarding plans with no unfunded vested benefits, have-
 - (i) aggregate unfunded vested benefits of more than \$50 million; and
 - (ii) an aggregate value of plan assets that is less than 90 percent of the aggregate premium funding target.

The unfunded vested benefits, value of plan assets, and premium funding targets are those determined for variable-rate premium purposes for the plan year preceding the effective date of the event.

Who Must Notify PBGC

Each contributing sponsor subject to advance reporting must notify PBGC that a reportable event will occur using the PBGC Form 10-Advance. If there is a change in contributing sponsor, the reporting obligation applies to the contributing sponsor(s) on the date the advance notice is due.

Note: An authorized representative may file a reportable event notice on behalf of a contributing sponsor.

A single occurrence (such as a controlled group break-up) may be a reportable event for more than one plan in the controlled group. In that case, the advance reporting requirement applies to each contributing sponsor of each plan. Any filing will be deemed to be a filing by all persons required to notify PBGC.

Special Rule for Terminating Plans: The fact that a plan is terminating does not excuse a failure to timely file a required reportable event notice. However, notice is waived if the deadline for filing the notice is on or after the date on which (1) all of the plan's

assets (other than any excess assets) are distributed pursuant to a termination, or (2) a trustee is appointed for the plan under ERISA §4042(c).

Reporting Waivers

Advance notice is automatically waived for certain reportable events in certain circumstances (see Part III of these instructions). Advance reporting is waived for any occurrence that is reportable as more than one reportable event only if the requirements for a waiver for each reportable event are met.

How To File

All required information must be filed electronically using the Form 10-Advance, in accordance with the instructions on PBGC's website (www.pbgc.gov). All filings should be submitted via email to advancereport@pbgc.gov. To request an exemption from e-filing, send a request via email to advancereport@pbgc.gov.

If you are filing materials electronically that are larger than 10 megabytes, please use LeapFILE. Enter "pbgc.leapfile.com" in your Internet browser, click on "secure upload," enter "advancereport@pbgc.gov" in the "Recipient Email" field, and attach the files.

When to File

An advance notice of a reportable event must be filed no later than 30 days before the effective date of the reportable event. PBGC has extended the 30-day deadline for some events in certain specified circumstances (see Part III of these instructions).

The filing deadline for any event that is reportable under more than one reportable event will be the earliest deadline for reporting any one of the events.

In computing any period of time, the day of the event from which the period of time begins to run is not included. The last day of the period is included, unless it is a weekend or Federal holiday,

in which case the period runs until the end of the next regular business day.

Note: There is no longer a special “partial electronic filing” provision whereby a filer could submit certain required information within 1 business day after the filing deadline. Now, all required information must be submitted by the filing deadline.

Notice Filing Date

The date an advance notice of a reportable event is considered to have been filed is the date the notice and all additional information is received by PBGC at advancereport@pbgc.gov. See 29 CFR § 4000.29.

What to File

A contributing sponsor must use the PBGC Form 10-Advance to file an advance reportable event notice with PBGC, and include with the Form 10-Advance both general information and event-specific information. General information required is listed at the start of Part III of the instructions and specific information for each reportable event is described in Part III and on the Form 10-Advance.

If any required information has previously been submitted to PBGC, the filer may refer to the previous submission instead of resubmitting the information.

If the same event is reportable as more than one reportable event, separate notices may be filed, or a single notice may be filed covering all of the events. If filing a single notice, the notice must include all the required information for each event. (See also “When to File.”)

PBGC may require that a contributing sponsor submit additional information within 7 days after the date of PBGC’s written request. PBGC may shorten this 7-day period where it determines that the interests of PBGC or participants may be prejudiced by a delay in receipt of the information.

Note: Any non-public information submitted to PBGC as part of a reportable event notice shall not be made public, except as may be relevant to any ad-

ministrative or judicial action or proceeding or for disclosure to either body of Congress or any duly authorized committee or subcommittee of the Congress.

Information on Controlled Group Structure

To comply with a requirement that the reportable event notice include a description of the plan’s controlled group structure (see page 2 of the Form 10-Advance), the filer may submit a copy of an organization chart or other diagram. The description or chart may exclude de minimis 5-percent segments and foreign entities other than foreign parents.

Effect of Failure to Timely File

If a notice (or any other required information) is not provided within the specified time limit, PBGC may assess against each contributing sponsor required to provide the notice a separate penalty under ERISA §4071 of up to \$1,100 a day for each day for which the notice or other information is overdue. PBGC will generally assess the full \$1,100 a day penalty for failure to give advance notice (see 29 CFR Part 4071 and PBGC’s Statement of Policy on Assessment of Penalties for Failure to Provide Required Information (60 FR 36837, July 18, 1995)). PBGC may pursue any other equitable or legal remedies available to it under the law.

For Questions, Problems, Copies of Forms

If you have questions or problems regarding reportable events, contact:

Pension Benefit Guaranty Corporation
Corporate Finance and Restructuring Department
1200 K Street, NW
Washington, DC 20005-4026
Telephone: 202-326-4070
Email: advancereport@pbgc.gov

TTY/TTD users may call the Federal Relay Service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4070.

Copies of Form 10-Advance and instructions may be obtained from PBGC’s website at <http://www.pbgc.gov>.

gov/prac/forms.html.

PART II - DEFINITIONS

Benefit liabilities means the benefits of participants and their beneficiaries under the plan (within the meaning of section 401(a)(2) of the Code).

Code means the Internal Revenue Code of 1986, as amended.

Contributing sponsor means a person that is a contributing sponsor as defined in ERISA §4001(a)(13).

Controlled group means, in connection with any person, a group consisting of that person and all other persons under common control with that person (generally 80 percent ownership; see 29 CFR §4001.3). Any reference to a plan's controlled group means all contributing sponsors of the plan and all members of each contributing sponsor's controlled group.

Date of event means the date described in PBGC regulations for the specific reportable event.

De minimis 5-percent segment means, in connection with a plan's controlled group, one or more entities that in the aggregate have for a fiscal year:

1. Revenue not exceeding 5 percent of the controlled group's revenue;
2. Annual operating income not exceeding the greater of:
 - a. 5 percent of the controlled group's annual operating income, or
 - b. \$5 million; and
3. Net tangible assets at the end of the fiscal year(s) not exceeding the greater of:
 - a. 5% of the controlled group's net tangible assets at the end of the fiscal year(s), or
 - b. \$5 million.

EIN/PN means the nine-digit employer identification number assigned by the Internal Revenue Service to a person and the three-digit plan number assigned to

a plan. The EIN/PN reported should be the EIN/PN most recently reported for a PBGC premium filing (if applicable). If the plan has never made a PBGC premium filing, enter the EIN assigned to the contributing sponsor by the IRS for income tax purposes and the PN assigned by the contributing sponsor.

Event year means the plan year in which a reportable event occurs.

Filing extension claimed means the specific filing extension claimed under the relevant regulation and reflected in the Notice Due Date.

Foreign entity means a member of a controlled group that:

1. Is not a contributing sponsor of a plan;
2. Is not organized under the laws of (or, if an individual, is not a domiciliary of) any State of the United States, the District of Columbia, Puerto Rico, the Virgin Islands, American Samoa, Guam, and the Wake Island; and
3. For the fiscal year that includes the effective date of the reportable event, meets one of the following tests:
 - a. Is not required to file any United States federal income tax form;
 - b. Has no income reportable on any United States federal income tax form other than passive income not exceeding \$1,000; or
 - c. Does not own substantial assets in the United States (disregarding stock of a member of the plan's controlled group) and is not required to file any quarterly United States tax return for employee withholding.

Foreign parent means a foreign entity that is a direct or indirect parent of a person that is a contributing sponsor of a plan.

Notice due date means the deadline (including extensions) for filing notice of a reportable event with PBGC. If no extension is claimed, the notice

due date is 30 days before the date of event.

Person means an individual, partnership, joint venture, corporation, mutual company, joint-stock company, trust, estate, unincorporated organization, association, or employee organization.

Public company means a person subject to the reporting requirements of §13 or §15(d) of the Securities Exchange Act of 1934 or a subsidiary (as defined for purposes of the Securities Exchange Act of 1934) of a person subject to such reporting requirements.

Single-employer plan means any defined benefit plan (as defined in ERISA §3(35)) that is not a multi-employer plan (as defined in ERISA §4001(a)(3)) and that is covered by title IV of ERISA.

PART III - SPECIFIC INSTRUCTIONS

General Information Required for All Reportable Events; see also each reportable event listed below for event-specific information required:

- The name of the plan
- The name and address of the filer
- The name, title, e-mail address, and phone number of an individual whom PBGC should contact if it has questions about the filing
- The EIN/PN reported should be the EIN/PN most recently reported for a PBGC premium filing (if applicable). If the plan has never made a PBGC premium filing, enter the EIN assigned to the contributing sponsor by the IRS for income tax purposes and the PN assigned by the contributing sponsor
- The type of event that occurred (indicated by marking the appropriate box)
- A brief statement of the pertinent facts relating to the reportable event
- Additional information to be filed for each type of event (check all boxes for information attached to form)
- An explanation of any information required to be filed but missing from the filing The date of event, notice due date, notice filing date, and filing extension claimed, if any

- A brief statement describing the extension claimed or reason for late filing
- Certification by individual submitting the form

Specific Information for Particular Events

Financial Information - Where a reportable event requires reporting financial information, please include the following for all controlled group members (unless publicly available):

- Audited financial statements for the most recent fiscal year (including balance sheet, income statement, cash flow statement, and notes to the financial statements)
- If audited financial statements are not available, unaudited financial statements for the most recent fiscal year
- If neither audited nor unaudited financial statements are available, copies of federal tax returns for the most recent tax year

Note: If the above required financial information is publicly available, please indicate where the financial statements can be obtained (SEC, company website, etc.).

Actuarial Information - Where a reportable event requires reporting actuarial information, please include the following for each plan maintained by any member of the plan's controlled group:

- Copy of the most recent Actuarial Valuation Report that includes or is supplemented with all of the items described below:
 - The funding target calculated pursuant to ERISA section 303 without regard to subsection 303(i)(1), setting forth separately the value of the liabilities attributable to retirees and beneficiaries receiving payment, terminated vested participants, and active participants (showing vested and nonvested benefits separately);
 - A summary of the actuarial assumptions and methods used for purposes of ERISA section 303 and any changes in those assumptions and methods since the previous valuation and jus-

- tifications for any change; in the case of a plan that provides lump sums, other than de minimis lump sums, the summary must include the assumptions on which participants are assumed to elect a lump sum and how lump sums are valued;
- The effective interest rate (as defined in ERISA section 303(h)(2)(A) and Code section 430(h)(2)(A));
 - The target normal cost calculated pursuant to ERISA section 303 without regard to subsection 303(i)(2) (and Code section 430 without regard to subsection 430(i)(2));
 - For the plan year and the four preceding plan years, a statement as to whether the plan was in at-risk status for that plan year;
 - In the case of a plan that is in at-risk status, the target normal cost calculated pursuant to ERISA section 303 as if the plan has been in at-risk status for 5 consecutive years;
 - The value of the plan's assets (reflecting any averaging method) as of the valuation date and the fair market value of the plan's assets as of the valuation date;
 - The funding standard carryover balance and the prefunding balance (maintained pursuant to ERISA section 303(f)(1) and Code section 430(f)(1)) as of the beginning of the plan year and a summary of any changes in such balances in the past year (e.g., amounts used to offset minimum funding requirement, amounts reduced in accordance with any elections under ERISA section 303(f)(5) or Code section 430(f)(5), interest credited to such balances, and excess contributions used to increase such balances);
 - A list of amortization bases (shortfall and waiver) under ERISA section 303 and Code section 430, including the year the base was established, the original amount, the installment amount, and the remaining balance at the beginning of the plan year;
- An age/service scatter for active participants including average compensation information for pay-related plans and average account balance information for hybrid plans presented in a format similar to that described in the instructions to Schedule SB of the Form 5500;
 - Expected disbursements (benefit payments and expenses) during the plan year; and
 - A summary of the principal eligibility and benefit provisions on which the valuation of the plan was based (and any changes to those provisions since the previous valuation), along with descriptions of any benefits not included in the valuation, any significant events that occurred during the plan year, and the plan's early retirement factors; in the case of a plan that provides lump sums, other than de minimis lump sums, the summary must include information on how annuity benefits are converted to lump sum amounts (for example, whether early retirement subsidies are reflected).
- Statement of any material change in liabilities of the plan occurring after the date of the most recent Actuarial Valuation Report
 - Most recent month-end market value of plan assets
 - Contact name, telephone number, and employer of the plan actuary if different from that listed on the most recently filed Schedule SB to Form 5500
- A. Change in Contributing Sponsor or Controlled Group**
(see 29 CFR §4043.62)
- Definition of Event** - A reportable event occurs for a plan when there is a transaction that results, or will result, in one or more persons ceasing to be members of the plan's controlled group.
- For this purpose, a transaction includes, but is not limited to, a legally binding agreement, whether or not written, to transfer ownership, an actual transfer of ownership, and an actual change in ownership that

occurs as a matter of law or through the exercise or lapse of pre-existing rights. Whether an agreement is legally binding is to be determined without regard to any conditions in the agreement.

Note: This event does not include a transaction that will result solely in a reorganization involving a mere change in identity, form, or place of organization, however effected.

A legally binding agreement means an agreement that provides for obligations that are material to and enforceable by and against the parties to the agreement, regardless of whether any conditions of the agreement have been met or satisfied (in other words, an agreement does not fail to be legally binding solely because it is subject to conditions that have not been performed).

Examples - The following examples assume that the contributing sponsors are subject to advance reporting and that no waivers apply.

Controlled Group Breakup

Facts: Plan A's controlled group consists of Company A (its contributing sponsor), Company B (which maintains Plan B), and Company C. As a result of a transaction, the controlled group will break into two separate controlled groups -- one segment consisting of Company A and the other segment consisting of Companies B and C.

Reporting: No later than 30 days before the effective date of the transaction, Company A (Plan A's contributing sponsor) is required to report that Companies B and C will leave Plan A's controlled group. Company B (Plan B's contributing sponsor) is required to report that Company A will leave Plan B's controlled group. Company C is not required to report because it is not a contributing sponsor.

Change in Contributing Sponsor

Facts: Plan Q is maintained by Company Q. Company Q enters into a binding contract to sell a portion of its assets and to transfer employees participating

in Plan Q, along with Plan Q, to Company R, which is not a member of Company Q's controlled group. There will be no change in the structure of Company Q's controlled group. On the effective date of the sale, Company R will become the contributing sponsor of Plan Q.

Reporting: There is a reportable event because, as a result of the transaction (i.e., the date the binding contract was executed), Company Q (and any other member of its controlled group) will cease to be a member of Plan Q's controlled group. Because Company Q is the contributing sponsor on the 30th day prior to the effective date of the sale, Company Q has the reporting obligation

Reporting Waivers - Reporting of this event is waived if:

Small plan and mid-size plans: The event involves a change in the contributing sponsor and the transferred plan has 500 or fewer participants; or

De minimis 5-percent segment: The person or persons that will cease to be members of the plan's controlled group represent a de minimis 5-percent segment of the plan's old controlled group for the most recent fiscal year(s) ending on or before the effective date of the reportable event.

If a filer is unable with reasonable diligence to obtain any information about a controlled group other than the filer's controlled group, the filer may instead file a statement to that effect.

B. Liquidation

(see 29 CFR §4043.63)

Definition of Event - A reportable event occurs for a plan when a member of the plan's controlled group:

1. Is involved in any transaction to implement its complete liquidation (including liquidation into another controlled group member);
2. Institutes or has instituted against it a proceeding to be dissolved or is dissolved, whichever occurs

first; or

3. Liquidates in a case under the federal Bankruptcy Code, or under any similar law.

Note: An event described above may also be reportable under Insolvency or Similar Settlement (see Part III.G).

Reporting Waiver; de minimis 5-percent segment

- Reporting of this event is waived if the person that liquidates is a de minimis 5-percent segment of the plan's controlled group for the most recent fiscal year(s) ending on or before the effective date of the reportable event, and each plan that was maintained by the liquidating member is maintained by another member of the plan's controlled group after the liquidation.

C. Extraordinary Dividend or Stock Redemption

(see 29 CFR §4043.64)

ERISA Definition - The reportable event described below replaces the reportable event on extraordinary dividends and stock redemptions described in ERISA §4043(c)(11). Thus, reporting of any event described under ERISA §4043(c)(11) is waived, unless the event would be reportable under this or another reportable event.

Definition of Event - A reportable event occurs for a plan when any member of the plan's controlled group declares a dividend or redeems its own stock, and the amount or net value of the distribution, when combined with other such distributions during the same fiscal year of the person, exceeds the person's net income before after-tax gain or loss on any sale of assets, as determined in accordance with generally accepted accounting principles and practices, for the prior fiscal year. A distribution by a person to a member of its controlled group is disregarded.

Determination Rules - For purposes of this event, the net value of a non-cash distribution is the fair market value of assets transferred by the person making the distribution, reduced by the fair market value of any liabilities assumed or consideration given

by the recipient in connection with the distribution. Net value determinations should be based on readily available fair market value(s) or independent appraisal(s) performed within one year before the distribution is made. To the extent that fair market values are not readily available and no such appraisals exist, the fair market value of an asset transferred in connection with a distribution or a liability assumed by a recipient of a distribution is deemed to be equal to 200 percent of the book value of the asset or liability on the books of the person making the distribution. Stock redeemed is deemed to have no value.

Reporting Waiver; de minimis 5-percent segment

- Reporting is waived if the person making the distribution is a de minimis 5-percent segment of the plan's controlled group for the most recent fiscal year(s) ending on or before the effective date of the reportable event.

D. Transfer of Benefit Liabilities

(see 29 CFR §4043.65)

Definition of Event - A reportable event occurs for a plan when:

1. The plan makes a transfer of benefit liabilities to a person, or to a plan or plans maintained by a person or persons, that are not members of the transferor plan's controlled group; and
2. The amount of benefit liabilities transferred, in conjunction with other benefit liabilities transferred during the 12-month period ending on the date of the transfer, is 3 percent or more of the plan's total benefit liabilities. For this purpose, value both the benefit liabilities transferred and the plan's total benefit liabilities as of any one date in the plan year in which the transfer occurs, using actuarial assumptions that comply with Code §414(l).

The **date of a transfer** of benefit liabilities shall be determined on the basis of the facts and circumstances of the particular situation. For transfers subject to Code §414(l), the date determined in accordance with that section and 26 CFR §1.414(l)-1(b)(11) will be considered the date of transfer.

Note: For purposes of this reportable event, the payment of a lump sum, or purchase of an irrevocable commitment to provide an annuity, in satisfaction of benefit liabilities is not considered a transfer of benefit liabilities.

Reporting Waivers - Reporting is waived if:

Complete plan transfer: The transfer is a transfer of all of the transferor plan's benefit liabilities and assets to one other plan.

Transfer of less than 3 percent of assets: The value of the assets being transferred —

1. Equals the present value of the accrued benefits (whether or not vested) being transferred, using actuarial assumptions that comply with section 414(l) of the Code; and
2. In conjunction with other assets transferred during the same plan year, is less than 3 percent of the assets of the transferor plan as of at least one day in that year.

Section 414(l) safe harbor: The benefit liabilities of 500 or fewer participants are transferred and the transfer complies with section 414(l) of the Code using the actuarial assumptions prescribed for valuing benefits in trustee plans under 29 CFR §§4044.51-57.

Fully funded plans: The transfer complies with section 414(l) of the Code using reasonable actuarial assumptions and, after the transfer, the transferor and transferee plans are fully funded as determined in accordance with 29 CFR Parts 4044.51 through 4044.57 (dealing with valuation of benefits and assets in trustee terminating plans) and 29 CFR Part 4010.8(d)(1)(ii).

If a filer is unable with reasonable diligence to obtain any of the above information about a controlled group other than the filer's controlled group, the filer may instead file a statement to that effect.

E. Application for Minimum Funding Waiver
(see 29 CFR §4043.66)

Definition of Event - A reportable event occurs when an application for a minimum funding waiver is submitted for a plan.

Extension of Reporting Deadline - The notice date is extended until 10 days after the reportable event has occurred.

F. Loan Default
(see 29 CFR §4043.67)

Definition of Event - A reportable event occurs for a plan when, with respect to a loan with an outstanding balance of \$10 million or more to a member of the plan's controlled group:

1. There is an acceleration of payment or a default under the loan agreement; or
2. The lender waives or agrees to an amendment of any covenant in the loan agreement for the purpose of avoiding a default.

G. Insolvency or Similar Settlement
(see 29 CFR §4043.68)

Definition of Event - A reportable event occurs with respect to a plan when any member of the plan's controlled group:

1. Commences, or has commenced against it, any insolvency proceeding (including, but not limited to, the appointment of a receiver) other than a bankruptcy case under the Bankruptcy Code;
2. Commences, or has commenced against it, a proceeding to effect a composition, extension, or settlement with creditors;
3. Executes a general assignment for the benefit of creditors; or
4. Undertakes to effect any other nonjudicial composition, extension, or settlement with substantially all its creditors.

Note: An event described above may also be

reportable under Liquidation (see Part III.B).

Extension of Reporting Deadline - For a case or proceeding under 1 or 2 described in the definition of an insolvency or similar event above that is not commenced by a member of the plan's controlled group, the notice date is extended until 10 days after the commencement of the case or proceeding.

