

Pension Benefit Guaranty Corporation

76-19

February 6, 1976

REFERENCE:

[*1] 4041(c) Termination by Plan Administrator. Inability to Determine Sufficiency
4048 Date of Termination

OPINION:

This is in regard to the termination of the * * * Company Pension Plan (hereinafter "Plan").

The Pension Benefit Guaranty Corporation (hereinafter "PBGC") received two notices, dated January 6 and February 20, 1975, of intent to terminate the Plan. We have determined that the Plan is a non-multiemployer plan subject to the provisions of Title IV of the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1301 et seq. (hereinafter "Act"). On January 26, 1976, the PBGC issued, pursuant to Act § 4041(c), 29 U.S.C. § 1341(c), a Notice of Inability to Determine Sufficiency. Copies of the aforementioned notices are enclosed herewith.

* * * President of * * * submitted a copy, enclosed herewith, of the * * * Company Board of Director's resolution passed on December 15, 1974, which purported to cease benefit accruals under, and contributions to, the Plan and which purported to terminate the Plan. Pursuant to Act § 4048, 29 U.S.C. § 1348, the PBGC agrees that the information submitted by * * * including the above-mentioned resolution, establishes the date of Plan termination [*2] as December 15, 1974.

Please sign and date the copy of this letter enclosed herewith and return to the Office of the General Counsel, PBGC, to acknowledge your agreement on December 15, 1974, as the termination date of the Plan. It is understood that your agreement on the termination date of the Plan does not constitute in any manner a certification by you of the correctness or accuracy of the aforementioned documents and notices.

Should you have any questions, please call * * * Case Officer, at * * * or * * * of the Office of the General Counsel at * * *

Steven E. Schanes
Executive Director