
29 C.F.R. § 4043.27

Distribution to a substantial owner.

(a) *Reportable event.* A reportable event occurs for a plan when—

- (1) There is a distribution to a substantial owner of a contributing sponsor of the plan;
- (2) The total of all distributions made to the substantial owner within the one-year period ending with the date of such distribution exceeds \$10,000;
- (3) The distribution is not made by reason of the substantial owner's death;
- (4) Immediately after the distribution, the plan has nonforfeitable benefits (as provided in § 4022.5 of this chapter) that are not funded; and
- (5) Either—
 - (i) The sum of the values of all distributions to any one substantial owner within the one-year period ending with the date of the distribution is more than one percent of the end-of-year total amount of the plan's assets (as required to be reported on Schedule H or Schedule I to Form 5500) for each of the two plan years immediately preceding the event year, or

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