

Part V. Complete This Part if you Are Filing for an Employee Stock Ownership Program (ESOP)	N/A	Article or Section and Page Number	Change	OMB No. 1545-0169 For IRS Use Only
General ESOP Provisions: a. Do the terms of the plan designate it as an ESOP within the meaning of IRC 4975(e)(7) and also indicate it is designed to invest primarily in employer stock?				(1)
b. Are only employees of the employer or participating employer eligible to participate in the plan?				(2)
c. Is the adopting employer (and participating employer, if applicable) limited to a C corporation or S corporation?				(3)
d. Is the term "Employer Stock" defined in the plan and limited to common stock of the employer?				(4)
e. (1) Does the plan satisfy the diversification requirement of IRC 401(a)(28)(B) or 401(a)(35) as applicable?				(5)
(2) Are the following terms defined:				
(i) Annual election period				(5)
(ii) Qualified election period				(5)
(iii) Qualified participant				(5)
f. (1) Will plan assets be valued at least once per year?				(6)
(2) Is Employer Stock valued by an independent appraiser who meets the requirements similar to the requirements of Treasury regulation 1.170A-13(c).				(6)
g. (1) If Employer Stock is a registration-type class of securities, is each Participant or beneficiary entitled to direct the plan as to the manner in which shares of Employer Stock that are entitled to vote, and are allocated to his or her account, are to be voted?				(7)
(2) If Employer Stock is not a registration-type class of securities, is each Participant or beneficiary entitled to direct the Plan as to the way voting rights under the shares of Employer Stock allocated to his or her account are to be exercised with respect to corporate matters, such as mergers, consolidations or any others as noted in IRC 409(e)(3)?				(7)
h. (1) If the Employer is a C corporation, will distributions be made in cash or stock?				(8)
(2) If distributions will be made in cash, do Participants who are entitled to distributions from the plan have the right to demand their benefits be distributed in the form of Employer Stock?				(8)
(3) If the Employer is an S corporation or a corporation whose charter or bylaws restrict the				(8)

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ownership of stock, can a Participant who is entitled to a distribution either receive the distribution in cash or in Employer Stock subject to a Mandatory Put?				
(4) If there is a Mandatory Put and Employer Stock is distributed as a total distribution, does payment by the employer or the Mandatory Put occur over a period of no greater than five (5) years in at least substantially equal annual payments?				(8)
i. If the Employer is not described under question h(3), does the Employer purchase Employer Stock that has been distributed to a Participant or beneficiary if the Participant or beneficiary offers the Employer Stock for sale to the Employer or the Plan (put option) during one of the two put option periods and provide payment to the participant within the permissible timeframe?				(9)
j. (1) Will distribution begin no later than one year after the close of the plan year in which the Participant separates from service by reason of normal retirement age, disability or death?				(10)
(2) If separation other than normal retirement age, disability or death, will distribution begin during the year after the close of the plan year in which the participant separates from service?				(10)
(3) Will the distribution be in substantially equal, periodic payments at least annually for no more than five year?				(10)
(4) Do items j(1) thru j(3) comply with the provisions of IRC 401(a)(14)?				(10)
k. Are shares of Employer Stock acquired with the proceeds of an Exempt Loan subject to a Right of First Refusal in accordance with Treasury regulation 54.4975-7(b)(9), unless the stock is readily tradable at the time the right may be exercised?				(11)
Leveraged ESOP Provisions:				(12)
a. (1) Does the plan define Exempt Loan including the requirement of a reasonable rate of interest being charged and the loan being for a specific term?				(12)
(2) Does the plan define Suspense Account?				(12)
(3) Is an Exempt Loan primarily for the benefit of the participants and their beneficiaries?				(12)
(4) Are the proceeds of any Exempt Loan used within a reasonable time after receipt to acquire Employer Stock, to repay such Exempt Loan or to repay a prior Exempt Loan?				(12)
(5) Is the Exempt Loan without recourse against the Plan?				(12)

(6) Can the Exempt Loan not be payable upon demand of any person except in the event of default?				(12)
(7) Does an Exempt Loan provide for the release of shares from the Suspense Account in accordance with either the Principal and Interest Payment Release Method or the Principal Payment Release Method?				(12)
(8) Do plan provisions preclude any share of Employer Stock acquired with the proceeds of an Exempt Loan to be subject to a put, call or other option, or buy-sell or similar arrangement while held by and when distributed from the Plan (other than with regard to put options subject to either IRC 409(h)(1)(B) or IRC 409(h)(2)(B)), whether or not the Plan is then an ESOP?				(12)
b. (1) If the amount of annual additions is based on an Exempt Loan, does the plan use either Alternative A (Employer contributions of both principal and interest) or Alternative B (fair market value of released shares) as described in Treasury regulation 1.415(c)-1(f) to determine the amount of employer contributions?				(13)
(2) If the Employer is a C corporation and no more than one-third of the Employer contributions that are used to repay the principal and interest due on an Exempt Loan and that are deductible under IRC 404(a)(9) are allocated to the accounts of highly compensated employees during the Plan Year, then do the annual additions not include forfeitures of the Employer Stock purchased with the proceeds of an Exempt Loan and also do not include Employer contributions that are used to pay interest on an Exempt Loan and are deductible under IRC 404(a)(9)(B) and charged against the Participant's account?				(13)
Special Provisions: a. If a forfeiture occurs, is Employer Stock released from the suspense account and allocated to the Participant's account forfeited only after other assets?				(14)
b. If Employer Stock is stock in an S corporation, may no portion of the assets of the Plan attributable to Employer Stock during a Nonallocation Year accrue as an Impermissible Accrual or be allocated as an Impermissible Allocation for the benefit of any disqualified person?				(15)
c. Are the following terms defined:				
(1) Impermissible Accrual				(15)
(2) Impermissible Allocation				(15)
(3) Nonallocation Year				(15)
(4) Nonallocation Year Attribution Rules				(15)

(5) Disqualified Person				(15)
(6) Disqualified Person Family Member Rules				(15)
(7) Deemed-Owned Shares				(15)
(8) Synthetic Equity				(15)
(9) Synthetic Equity Shares				(15)
d. If the Employer is a S corporation, does the plan provide a method (Method 1 indicating a disqualified person with the largest number of shares or Method 2 indicating a disqualified person who is an HCE with the fewest number of shares) of transferring shares of Employer stock from the ESOP portion of the plan to the non-ESOP portion in accordance with Treasury regulation 1.409(p)-1(b)(v) to prevent a Nonallocation Year?				(16)
e. (1) If the Employer is a C corporation, does no portion of the plan assets attributable to Employer Stock acquired by the plan in a Section 1042 Sale accrue during the Nonallocation Period for the benefit of any Nonallocation Participant or for the benefit of a 25% Shareholder?				(17)
(2) Are the following terms defined:				
(i) Employer Stock				(17)
(ii) Section 1042 Sale				(17)
(iii) Nonallocation Period				(17)
(iv) Nonallocation Participant				(17)
(v) 25% Shareholder				(17)
f. (1) If the Employer is a C corporation that intends to claim a deduction under IRC 404(k), does the plan provide for dividends to be treated in one of the ways set forth in IRC 404(k)(2) and comply with IRC 404(k)?				(18)
(2) Does the plan define Applicable Employer Stock?				(18)
g. (1) If the Employer is an S corporation, are earnings as described in IRC 1368(a) with respect to Employer Stock used at the trustee's discretion to make payments on the Exempt Loan used to acquire such Employer Stock?				(19)
(2) If earnings are used to make payments on such Exempt Loan, will Employer Stock with a fair market value of not less than the amount of earnings used to make payments on the Exempt Loan be allocated to a Participant's account for the year that such earnings would have been allocated to the Participant's account if they were not used to make payments on the Exempt Loan?				(19)
h. Does the plan provide for rebalancing or reshuffling and, if so, define either or both in a definitely determinable manner?				(20)

