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Form **5438**
(Rev. November 2003)

Department of the Treasury - Internal Revenue Service

Report of Examination - Excise Taxes on Employee Plans

(Under Sections 4971, 4972, 4973(a) (2), 4975, 4979 and 4980 of the Internal Revenue Code)

Name and address of employer or disqualified person	Name and address of plan

Social security or employer identification number	Plan number	Return form number

Examiner's name	Net increase (or decrease) in tax

Person with whom examination changes were discussed Name	Title

Examination Change Items	**Taxable Years Ended**		
1. Section 4975 - Prohibited transactions *(If more than one transaction, use a code such as A, B, or C, and explain each transaction in "Other Information" below, or on an attachment)*			
a. Corrected: ☐ Yes ☐ No			
b. Date Corrected:			
c. Computation:			
(i) Amount involved shown on return or as previously adjusted . . .	$	$	$
(ii) Total adjustments to amount involved *(Explain in "Other information")* . . .			
(iii) Total amount involved, as corrected . . .			
(iv) Initial tax liability, as corrected (15% of line 1(c)(iii) for tansactions after 8/5/97) (10% for transactions after 08/20/96) (5% prior to 8/21/96)			
2. Section 4971 - Accumulated funding deficiency			
a. Corrected: ☐ Yes ☐ No			
b. Date corrected:			
c. Computation:			
(i) Accumulated funding deficiency shown on return or as previously adjusted . . .	$	$	$
(ii) Total adjustments to accumulated funding deficiency *(Explain in "Other information")* . . .			
(iii) Accumulated funding deficiency, as corrected . . .			
(iv) Initial tax liability, as corrected *(10% of line 2(c)(iii) for plan years beginning after 12-31-88; 5% for multi-employer plans or for plan years beginning before 1-1-89.)* . . .			

Examination Change items (Cont.)	Taxable Years Ended		
3. Section 4980 - Tax on Reversion of Qualified Plan Assets to Employer			
a. Date of Reversion:			
b. Computation:			
(i) Reversion amount shown on return or as previously adjusted	$	$	$
(ii) Total adjustments to reversion amount			
(iii) Total reversion, as corrected			
(iv) Tax liability, as corrected *(20% of line 3(b)(iii))* *(50% for failure to establish replacement plan or increase benefits and the employer is not in bankruptcy. See Section 4980(d).*			
4. Other Chapter 43 taxes: - Section 4972 - Section 4973 - Section 4979			
a. Corrected: ☐ Yes ☐ No			
b. Kind of tax:			
c. Computation:			
(i) Non-deductible/Excess contributions shown on return or as previously adjusted	$	$	$
(ii) Total Adjustments to non-deductible/excess contributions			
(iii) Total non-deductible/excess contributions, as adjusted			
(iv) Tax liability, as corrected			
5. Total initial tax liability, as corrected *(Total of lines 1(c)(iv), 2(c)(iv), 3(b)(iv) and 4(c)(iv))*			
6. Total initial tax liability shown on return or as previously adjusted			
7. Deficiency *(Increase in initial tax) (Line 5 less line 6)*			
8. Overassessment *(Decrease in initial tax) (Line 6 less line 5)*			
9. Additional taxes under sections 4971(b) and 4975(b)			
10. Penalties *(Code section* *(Explain in "Other information")*			

Other information *(attach additional sheets, if necessary)*

Examiner's signature	Area Office	Date	Agreement secured ☐ Yes ☐ No