



Pension Benefit Guaranty Corporation

***Office of Inspector General***

Audit Report

**Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements**

***November 16, 2009***

***AUD-2010-3 / FA-09-64-3***



Pension Benefit Guaranty Corporation  
Office of Inspector General  
1200 K Street, N.W., Washington, D.C. 20005-4026

November 16, 2009

To: Patricia Kelly  
Chief Financial Officer

From: Joseph A. Marchowsky *Joseph A. Marchowsky*  
Assistant Inspector General for Audit

Subject: Audit of the Pension Benefit Guaranty Corporation's Fiscal  
Year 2009 and 2008 Special-Purpose Financial Statements  
(AUD-2010-3/FA-09-64-3)

I am pleased to transmit the attached report prepared by Clifton Gunderson LLP resulting from their audit of the PBGC Fiscal Year 2009 and 2008 Special-Purpose Financial Statements. This report has been prepared for the purpose of complying with the requirement of the U.S. Department of the Treasury's Financial Manual, Volume I, Part 2, Chapter 4700, solely for the purpose of providing financial information to the U.S. Department of the Treasury and U.S. Government Accountability Office to use in preparing and auditing the Financial Report of the U.S. Government. It is not intended to be a complete presentation of PBGC's financial statements.

We would like to take this opportunity to express our appreciation for the overall cooperation that Clifton Gunderson auditors and we received while performing the audit.

Attachment

cc: Vince Snowbarger  
Stephen Barber  
Terrence Deneen  
Richard Macy  
Judith Starr  
Israel Goldowitz  
Ted Winter  
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Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

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Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

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**Section I**

**Independent Auditor's Report on  
Special-Purpose Financial Statements**

## Independent Auditor's Report on Special-Purpose Financial Statements

To the Board of Directors, Management,  
and Inspector General of the  
Pension Benefit Guaranty Corporation  
Washington, DC

We have audited the accompanying reclassified balance sheets as of September 30, 2009 and 2008, and the related reclassified statements of net cost and changes in net position for the years then ended (hereinafter referred to as the special-purpose financial statements) contained in the special-purpose closing package of Pension Benefit Guaranty Corporation (PBGC). These special-purpose financial statements are the responsibility of PBGC's management. Our responsibility is to express an opinion on these special-purpose financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 07-04, *Audit Requirements for Federal Financial Statements*, as amended. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the special-purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the special-purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall special-purpose financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

The accompanying special-purpose financial statements and accompanying notes contained in the special-purpose closing package have been prepared for the purpose of complying with the requirements of the U.S. Department of the Treasury's Financial Manual (TFM) Volume I, Part 2, Chapter 4700 solely for the purpose of providing financial information to the U.S. Department of the Treasury and U.S. Government Accountability Office to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of PBGC's financial statements.

In our opinion, the special-purpose financial statements and accompanying notes referred to above present fairly, in all material respects, the financial position of PBGC as of September 30, 2009 and 2008, and its net costs and changes in net position for the years then ended in conformity with accounting principles generally accepted in the United States of America and the presentation pursuant to the requirements of the TFM Chapter 4700.

By law, PBGC's Single-Employer and Multiemployer Program Funds must be self-sustaining. As of September 30, 2009, PBGC reported in its general purpose financial statements, net deficit positions (liabilities in excess of assets) in the Single-Employer and Multiemployer Program Funds of \$21,077 million and \$869 million, respectively. As discussed in Note 9 to the general purpose financial statements, loss exposure for the Single-Employer and Multiemployer Programs that are reasonably possible as a result of unfunded vested benefits are estimated to be \$167,864 million and \$326 million, respectively. Management based the Single-Employer Program estimate on data for fiscal years ending in calendar year 2008 that was obtained from filings and submissions to the government and from corporate annual reports. Subsequent adjustment for economic conditions through September 30, 2009 has not been made and as a result the exposure to loss for the Single-Employer Program as of September 30, 2009 could be substantially different. In addition, PBGC's net deficit and long-term viability could be further impacted by losses from plans classified as reasonably possible (or from other plans not yet identified as potential losses) as a result of deteriorating economic conditions, the insolvency of a large plan sponsor or other factors. PBGC has been able to meet their short-term benefit obligations. However, as discussed in Note 1 to the general purpose financial statements, management believes that neither program at present has the resources to fully satisfy PBGC's long-term obligations to plan participants.

The information included in the Other Data is presented for the purpose of additional analysis and is not a required part of the special-purpose financial statements, but is supplementary information required by the TFM Chapter 4700. We have applied certain limited procedures, which consisted principally of inquiries of management regarding methodology and presentation of this information. We also reviewed such information for consistency with the related information presented in PBGC's special-purpose financial statements. However, we did not audit this information, and accordingly, we express no opinion on it.

In accordance with *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended, we have also issued a combined report dated November 12, 2009 (see PBGC's Office of Inspector General's Report Number AUD-2010-1/FA-09-64-1), which presents our opinion on PBGC's financial statements; our opinion on management's assertion about the effectiveness of PBGC's internal control over financial reporting; and our consideration of PBGC's compliance with certain provisions of laws, regulations, and other matters. That report is an integral part of an audit of general purpose financial statement reporting performed in accordance with *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended, and should be read in conjunction with this report in considering the results of our audit.

In planning and performing our audit of the special-purpose financial statements, we also considered PBGC's internal control over the financial reporting process for the special-purpose financial statements and compliance with the TFM Chapter 4700. Management is responsible for establishing and maintaining internal control over financial reporting, including Other Data, and for complying with laws and regulations, including compliance with the TFM Chapter 4700 requirements.

Our consideration of internal control over the financial reporting process for the special-purpose financial statements would not necessarily disclose all matters in the internal control over the financial reporting process that might be significant deficiencies. Under standards issued by the American Institute of Certified Public Accountants, significant deficiencies are deficiencies in internal control, or a combination of deficiencies, that adversely affects PBGC's ability to initiate,

authorize, record, process, or report financial data reliably and in accordance with accounting principles generally accepted in the United States of America such that there is more than a remote likelihood that a misstatement of the special-purpose financial statements being audited that is more than inconsequential will not be prevented or detected. Material weaknesses are significant deficiencies, or combination of significant deficiencies, that result in more than a remote likelihood that material misstatements in relation to the special-purpose financial statements being audited will not be prevented or detected.

As part of our audit of the financial statements of PBGC, our examination of management's assertion about the effectiveness of the internal control over financial reporting (including safeguarding assets) and compliance with certain provisions of laws, regulations, and other matters we identified deficiencies in internal control over financial reporting (including safeguarding assets) and compliance with laws and regulations and its operation that we consider significant deficiencies, which constitute a material weakness, and is described in further detail in PBGC's Office of Inspector General's Report Number AUD-2010-2/FA-09-64-2. However, providing an opinion on internal control over the financial reporting process for the special-purpose financial statements was not an objective of our audit of the special-purpose financial statements and, accordingly, we do not express such opinion.

Our tests of compliance with the TFM Chapter 4700 requirements disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards* and OMB Bulletin No. 07-04, as amended. However, providing an opinion on compliance with the TFM Chapter 4700 requirements was not an objective of our audit of the special-purpose financial statements and, accordingly, we do not express such opinion.

This report is intended solely for the information and use of PBGC's Office of Inspector General, Board of Directors, management of PBGC, the U.S. Department of the Treasury, the Office of Management and Budget, the U.S. Government Accountability Office, the United States Congress, and the President in connection with the preparation and audit of the Financial Report of the U.S. Government and is not intended to be and should not be used by anyone other than these specified parties.

*Clifton Henderson LLP*

Calverton, Maryland  
November 16, 2009

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

Audit Report AUD-2010-3 / FA-09-64-3

**Section II**

**GF001G – Financial Statements Template Report  
with Standard General Ledger (SGL) Accounts**

**Definition of Attributes**

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A	– Non Custodial	S	– Custodial
ATB	– Adjusted Trial Balance	T	– Nonexchange
BSF	– Budget Subfunction	TP	– Trading Partner
F	– Federal	U	– Undefined
N	– Nonfederal	X	– Exchange

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Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

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**Section III**

**Audited Financial Statement (FS) Reports  
including Other Comprehensive Basis  
of Accounting (OCBOA) Reports**

**GF002A – Audited FS Report**

**GF002B – OCBOA Statement Report**

**GF002C – OCBOA Adjustments Report**

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002A - Audited FS Report**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY  
CORPORATION

**Reported in:** MILLIONS

**Decimal:** ZERO

<b>Agency Line Description</b>	<b>FY 2009-SEPTEMBER</b>	<b>FY 2008-SEPTEMBER</b>
<b>ASSETS</b>		
Cash and cash equivalents	3,752	1,759
Securities lending collateral (Note 3 and 5)	2,507	3,772
<b>Investments, at market (Note 3 and 5):</b>		
Fixed maturity securities	34,369	38,334
Equity securities	24,133	12,921
Real estate and real estate investment trusts	596	3
Other	653	23
Total investments	59,751	51,281
<b>Receivables, net:</b>		
Sponsors of terminated plans	85	19
Premiums (Note 11)	603	187
Sale of securities	195	1,357
Derivative contracts (Note 4)	2,860	7,124
Investment income	410	405
Other	3	3
Total receivables	4,156	9,095
Capitalized assets, net	29	32
Total assets	70,195	65,939
<b>LIABILITIES</b>		
<b>Present value of future benefits, net (Note 6):</b>		
Trusteed plans	80,507	56,571
Plans pending termination and trusteeship	601	216
Settlements and judgments	58	56
Claims for probable terminations	1,870	3,154
Total present value of future benefits, net	83,036	59,997
Present value of nonrecoverable future financial assistance (Note 7)	2,296	1,768
Derivative contracts (Note 4)	3,014	8,338
Due for purchases of securities	172	1,847
Payable upon return of securities loaned	2,507	3,772
Securities sold under repurchase agreements	643	885
Unearned premiums	386	362
Accounts payable and accrued expenses (Note 8)	87	121
Total liabilities	92,141	77,090
Net position	(21,946)	(11,151)
Total liabilities and net position	70,195	65,939

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002A - Audited FS Report**

**Statement:** INCOME STATEMENT

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY  
CORPORATION

**Reported in:** MILLIONS

**Decimal:** ZERO

<b>Agency Line Description</b>	<b>FY 2009-SEPTEMBER</b>	<b>FY 2008-SEPTEMBER</b>
<b>UNDERWRITING:</b>		
<b>Income:</b>		
Premium (Note 11)	1,917	1,430
Other	18	23
Total	1,935	1,453
<b>Expenses:</b>		
Administrative	368	350
Other	15	6
Total	383	356
<b>Other underwriting activity:</b>		
Losses (credits) from completed and probable terminations (Note 12)	4,234	(826)
Losses (credits) from financial assistance (Note 7)	614	(271)
Actuarial adjustments (credits) (Note 6)	(573)	(650)
Total	4,275	(1,747)
Underwriting gain (loss)	(2,723)	2,844
<b>FINANCIAL:</b>		
<b>Investment income (loss) (Note 13):</b>		
Fixed	4,664	698
Equity	1,821	(4,788)
Other	(34)	47
Total	6,451	(4,043)
<b>Expenses:</b>		
Investment	49	50
<b>Actuarial charges (credits) (Note 6):</b>		
Due to passage of time	3,923	3,400
Due to change in interest rates	10,551	(7,564)
Total	14,523	(4,114)
Financial income (loss)	(8,072)	71
Net income (loss)	(10,795)	2,915
Total Costs	(23,178)	(2,817)
Total Revenue	12,383	5,732
Net Position, beginning of year	(11,151)	(14,066)
Net Position, end of year	(21,946)	(11,151)

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002B - OCBOA Statement Report**

<b>Statement:</b> BALANCE SHEET	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602-PENSION BENEFIT GUARANTY CORPORATION	<b>Reported in:</b> MILLIONS	<b>Decimal:</b> ZERO
<b>Agency Line Description</b>	<b>FY 2009-SEPTEMBER</b>	<b>FY 2008-SEPTEMBER</b>
<b>ASSETS</b>		
Cash and cash equivalents	3,752	1,759
Securities lending collateral (Note 3 and 5)	2,507	3,772
<b>Investments, at market (Note 3 and 5):</b>		
Fixed maturity securities	33,478	38,080
Equity securities	24,133	12,921
Real estate and real estate investment trusts	596	3
Other	653	23
Total investments	58,860	51,027
<b>Receivables, net:</b>		
Sponsors of terminated plans	85	19
Premiums (Note 11)	603	187
Sale of securities	195	1,357
Derivative contracts (Note 4)	2,860	7,124
Investment income	410	405
Other	3	3
Total receivables	4,156	9,095
Capitalized assets, net	29	32
Total assets	69,304	65,685
<b>LIABILITIES</b>		
<b>Present value of future benefits, net (Note 6):</b>		
Trusteed plans	80,507	56,571
Plans pending termination and trusteeship	601	216
Settlements and judgments	58	56
Claims for probable terminations	1,870	3,154
Total present value of future benefits, net	83,036	59,997
Present value of nonrecoverable future financial assistance (Note 7)	2,296	1,768
Derivative contracts (Note 4)	3,014	8,338
Due for purchases of securities	172	1,847
Payable upon return of securities loaned	2,507	3,772
Securities sold under repurchase agreements	643	885
Unearned premiums	386	362
Accounts payable and accrued expenses (Note 8)	87	121
Total liabilities	92,141	77,090
Net position	(22,837)	(11,405)
Total liabilities and net position	69,304	65,685

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002B - OCBOA Statement Report**

<b>Statement:</b> INCOME STATEMENT	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602-PENSION BENEFIT GUARANTY CORPORATION	<b>Reported in:</b> MILLIONS	<b>Decimal:</b> ZERO
<b>Agency Line Description</b>	<b>FY 2009-SEPTEMBER</b>	<b>FY 2008-SEPTEMBER</b>
<b>UNDERWRITING:</b>		
<b>Income:</b>		
Premium (Note 11)	1,917	1,430
Other	18	23
Total	1,935	1,453
<b>Expenses:</b>		
Administrative	368	350
Other	15	6
Total	383	356
<b>Other underwriting activity:</b>		
Losses (credits) from completed and probable terminations (Note 12)	4,234	(826)
Losses (credits) from financial assistance (Note 7)	614	(271)
Actuarial adjustments (credits) (Note 6)	(573)	(650)
Total	4,275	(1,747)
Underwriting gain (loss)	(2,723)	2,844
<b>FINANCIAL:</b>		
<b>Investment income (loss) (Note 13):</b>		
Fixed	4,027	444
Equity	1,821	(4,788)
Other	(34)	47
Total	5,814	(4,297)
<b>Expenses:</b>		
Investment	49	50
<b>Actuarial charges (credits) (Note 6):</b>		
Due to passage of time	3,923	3,400
Due to change in interest rates	10,551	(7,564)
Total	14,523	(4,114)
Financial income (loss)	(8,709)	183
Net income (loss)	(11,432)	2,661
Total Costs	(23,178)	(2,817)
Total Revenue	11,746	5,478
Net Position, beginning of year	(11,405)	(14,066)
Net Position, end of year	(22,837)	(11,405)

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002C - OCBOA Adjustments Report**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal:** ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2009-SEPTEMBER Audit Amt	FY 2009-SEPTEMBER OCBOA Amt	FY 2009-SEPTEMBER Difference	FY 2008-SEPTEMBER Audit Amt	FY 2008-SEPTEMBER OCBOA Amt	FY 2008-SEPTEMBER Difference
<b>ASSETS</b>						
Cash and cash equivalents	3,752	3,752	0	1,759	1,759	0
Securities lending collateral (Note 3 and 5)	2,507	2,507	0	3,772	3,772	0
<b>Investments, at market (Note 3 and 5):</b>						
Fixed maturity securities	34,369	33,478	(891)	38,334	38,080	(254)
Equity securities	24,133	24,133	0	12,921	12,921	0
Real estate and real estate investment trusts	596	596	0	3	3	0
Other	653	653	0	23	23	0
Total investments	59,751	58,860	(891)	51,281	51,027	(254)
<b>Receivables, net:</b>						
Sponsors of terminated plans	85	85	0	19	19	0
Premiums (Note 11)	603	603	0	187	187	0
Sale of securities	195	195	0	1,357	1,357	0
Derivative contracts (Note 4)	2,860	2,860	0	7,124	7,124	0
Investment income	410	410	0	405	405	0
Other	3	3	0	3	3	0
Total receivables	4,156	4,156	0	9,095	9,095	0
Capitalized assets, net	29	29	0	32	32	0
Total assets	70,195	69,304	(891)	65,939	65,685	(254)
<b>LIABILITIES</b>						
<b>Present value of future benefits, net (Note 6):</b>						
Trusteed plans	(80,507)	(80,507)	0	(56,571)	(56,571)	0
Plans pending termination and trusteeship	(601)	(601)	0	(216)	(216)	0

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002C - OCBOA Adjustments Report**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal:** ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2009-SEPTEMBER Audit Amt	FY 2009-SEPTEMBER OCBOA Amt	FY 2009-SEPTEMBER Difference	FY 2008-SEPTEMBER Audit Amt	FY 2008-SEPTEMBER OCBOA Amt	FY 2008-SEPTEMBER Difference
Settlements and judgments	(58)	(58)	0	(56)	(56)	0
Claims for probable terminations	(1,870)	(1,870)	0	(3,154)	(3,154)	0
Total present value of future benefits, net	(83,036)	(83,036)	0	(59,997)	(59,997)	0
Present value of nonrecoverable future financial assistance (Note 7)	(2,296)	(2,296)	0	(1,768)	(1,768)	0
Derivative contracts (Note 4)	(3,014)	(3,014)	0	(8,338)	(8,338)	0
Due for purchases of securities	(172)	(172)	0	(1,847)	(1,847)	0
Payable upon return of securities loaned	(2,507)	(2,507)	0	(3,772)	(3,772)	0
Securities sold under repurchase agreements	(643)	(643)	0	(885)	(885)	0
Unearned premiums	(386)	(386)	0	(362)	(362)	0
Accounts payable and accrued expenses (Note 8)	(87)	(87)	0	(121)	(121)	0
Total liabilities	(92,141)	(92,141)	0	(77,090)	(77,090)	0
Net position	21,946	22,837	891	11,151	11,405	254
Total liabilities and net position	(70,195)	(69,304)	891	(65,939)	(65,685)	254

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002C - OCBOA Adjustments Report**

**Statement:** INCOME STATEMENT

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal:** ZERO

All Amounts Shown as Debits and Credits().

Agency Line Description	FY 2009-SEPTEMBER Audit Amt	FY 2009-SEPTEMBER OCBOA Amt	FY 2009-SEPTEMBER Difference	FY 2008-SEPTEMBER Audit Amt	FY 2008-SEPTEMBER OCBOA Amt	FY 2008-SEPTEMBER Difference
<b>UNDERWRITING:</b>						
<b>Income:</b>						
Premium (Note 11)	1,917	1,917	0	1,430	1,430	0
Other	18	18	0	23	23	0
Total	1,935	1,935	0	1,453	1,453	0
<b>Expenses:</b>						
Administrative	368	368	0	350	350	0
Other	15	15	0	6	6	0
Total	383	383	0	356	356	0
<b>Other underwriting activity:</b>						
Losses (credits) from completed and probable terminations (Note 12)	4,234	4,234	0	(826)	(826)	0
Losses (credits) from financial assistance (Note 7)	614	614	0	(271)	(271)	0
Actuarial adjustments (credits) (Note 6)	(573)	(573)	0	(650)	(650)	0
Total	4,275	4,275	0	(1,747)	(1,747)	0
Underwriting gain (loss)	(2,723)	(2,723)	0	2,844	2,844	0
<b>FINANCIAL:</b>						
<b>Investment income (loss) (Note 13):</b>						
Fixed	4,664	4,027	(637)	698	444	(254)
Equity	1,821	1,821	0	(4,788)	(4,788)	0
Other	(34)	(34)	0	47	47	0
Total	6,451	5,814	(637)	(4,043)	(4,297)	(254)
<b>Expenses:</b>						
Investment	49	49	0	50	50	0
<b>Actuarial charges (credits) (Note 6):</b>						
Due to passage of time	3,923	3,923	0	3,400	3,400	0
Due to change in interest rates	10,551	10,551	0	(7,564)	(7,564)	0

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF002C - OCBOA Adjustments Report**

**Statement:** INCOME STATEMENT

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal:** ZERO

**All Amounts Shown as Debits and Credits().**

<b>Agency Line Description</b>	<b>FY 2009-SEPTEMBER Audit Amt</b>	<b>FY 2009-SEPTEMBER OCBOA Amt</b>	<b>FY 2009-SEPTEMBER Difference</b>	<b>FY 2008-SEPTEMBER Audit Amt</b>	<b>FY 2008-SEPTEMBER OCBOA Amt</b>	<b>FY 2008-SEPTEMBER Difference</b>
Total	14,523	14,523	0	(4,114)	(4,114)	0
Financial income (loss)	(8,072)	(8,709)	(637)	71	(183)	(254)
Net income (loss)	(10,795)	(11,432)	(637)	2,915	2,661	(254)
Total Costs	23,178	23,178	0	2,817	2,817	0
Total Revenue	(12,383)	(11,746)	637	(5,732)	(5,478)	254
Net Position, beginning of year	11,151	11,405	254	14,066	14,066	0
Net Position, end of year	21,946	22,837	891	11,151	11,405	254

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

Audit Report AUD-2010-3 / FA-09-64-3

**Section IV**

**GF003F – Closing Package  
Financial Statement Report**

**U.S Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11-16-2009 16:41:53

**GF003F-Closing Package Financial Statement Report**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY  
CORPORATION

**Reported In:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()  
The accompanying notes are an integral part of these financial statements.

**I** = Inactive Line

<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
<b>Assets:</b>				
<b>Non-Federal</b>				
Cash and Other Monetary Assets		3,706	1,557	1,724
Accounts and Taxes Receivable		3,747	8,690	8,397
Loans Receivable		0	0	0
Inventory and Related Property		0	0	0
Property, Plant and Equipment		29	32	32
Securities and Investments		43,582	36,456	33,618
Investment in Government sponsored enterprises (GSEs)		0	0	0
Other Assets		0	0	0
<b>Total Non-Federal Assets</b>		<b>51,064</b>	<b>46,735</b>	<b>43,771</b>
<b>Federal</b>				
Fund Balance with Treasury		1	1	1
Federal Investments		18,047	18,831	18,831
Accounts Receivable		0	0	0
Interest Receivable		192	118	118
Loans Receivable		0	0	0
Transfers Receivable		0	0	0
Benefit Program Contributions Receivable		0	0	0
Advances to Others and Prepayments		0	0	0
Other Assets (without reciprocals)		0	0	0
<b>Total Federal Assets</b>		<b>18,240</b>	<b>18,950</b>	<b>18,950</b>
<b>Total Assets</b>		<b>69,304</b>	<b>65,685</b>	<b>62,721</b>

**U.S Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11-16-2009 16:41:53

**GF003F-Closing Package Financial Statement Report**

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<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
Liabilities				
Non-Federal				
Accounts Payable		(73)	(110)	(152)
Federal Debt Securities Held by the Public		0	0	0
Federal Employee and Veteran Benefits Payable		0	0	0
Environmental and Disposal Liabilities		0	0	0
Benefits Due and Payable		0	0	0
Loan Guarantee Liabilities		0	0	0
Keepwell payable		0	0	0
Insurance Programs		(83,036)	(59,997)	(59,997)
Other Liabilities		(9,031)	(16,983)	(13,977)
Total Non-Federal Liabilities		(92,140)	(77,090)	(74,126)
Federal				
Accounts Payable		0	0	0
Federal Debt		0	0	0
Interest Payable		0	0	0
Loans Payable		0	0	0
Transfers Payable		0	0	0
Benefit Program Contributions Payable		(1)	0	0
Advances from Others and Deferred		0	0	0

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<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
Credits				
Other Liabilities (without reciprocals)		0	0	0
Total Federal Liabilities		(1)	0	0
Total Liabilities		(92,141)	(77,090)	(74,126)
Net Position				
Net Position-Non-Earmarked Funds		22,837	11,405	11,405
Net Position-Earmarked Funds		0	0	0
Total Net Position		22,837	11,405	11,405
Total Liabilities and Net Position		(69,304)	(65,685)	(62,721)

**U.S Department of the Treasury  
Financial Management Service  
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**GF003F-Closing Package Financial Statement Report**

**Statement:** STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY CORPORATION

**Reported In:** MILLIONS

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Closing Line item	Status	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported
Beginning Net Position		11,405	14,066	14,066
Non-Federal Prior Period Adjustments (Not Restated)		0	0	0
Federal Prior Period Adjustments (Not Restated)		0	0	0
Adjusted Beginning Net Position Balance		11,405	14,066	14,066
Non-Federal Nonexchange Revenue				
Individual Income Tax and Tax Withholdings		0	0	0
Corporation Income Taxes		0	0	0
Unemployment Taxes		0	0	0
Excise Taxes		0	0	0
Estate and Gift Taxes		0	0	0
Custom Duties		0	0	0
Other Taxes and Receipts		5	(17)	(17)
Miscellaneous Earned Revenue		0	0	0
Total Non-Federal Nonexchange Revenue		5	(17)	(17)
Federal Nonexchange Revenue				
Federal Securities Interest Revenue		0	0	0
Borrowing and other interest revenue		0	0	0
Benefit Program Revenue (nonexchange)		0	0	0

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<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
Other taxes and receipts		0	0	0
Total Federal Nonexchange Revenue		0	0	0
Budgetary Financing Sources:				
Appropriations received as adjusted (rescissions and other adjustments)		0	0	0
Appropriation of unavailable special or trust fund receipts transfers-in		0	0	0
Appropriation of unavailable special or trust fund receipts Transfers-out		0	0	0
Nonexpenditure transfers-in of unexpended appropriations and financing sources		0	0	0
Nonexpenditure Transfers-out of unexpended appropriations and financing sources		0	0	0
Expenditure transfers-in of financing sources		0	0	0
Expenditure Transfers-out of financing sources		0	0	0
Other budgetary financing sources		0	0	0
Total Budgetary Financing Sources		0	0	0
Other Financing Sources:				
Transfers-in Without Reimbursement		0	0	0
Transfers-out Without		0	0	0

**U.S Department of the Treasury  
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**GF003F-Closing Package Financial Statement Report**

**Statement:** STATEMENT OF CHANGES IN NET POSITION **Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY CORPORATION

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<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
Reimbursement				
Imputed Financing Source		(8)	(4)	(4)
Other non-budgetary financing sources		0	0	0
Total Other Financing Sources		(8)	(4)	(4)
Net Cost		11,435	(2,640)	(2,640)
Ending Net Position Balance		22,837	11,405	11,405

**U.S Department of the Treasury  
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**GF003F-Closing Package Financial Statement Report**

**Statement:** STATEMENT OF NET COST

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602-PENSION BENEFIT GUARANTY  
CORPORATION

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<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
Gross Cost:				
Non-Federal Gross Cost		22,841	2,291	2,291
Interest on Debt Held by the Public		0	0	0
Total Non-Federal Gross Cost		22,841	2,291	2,291
Federal Gross Cost				
Benefit Program Costs		19	13	13
Imputed Costs		8	4	4
Buy/Sell Costs		(4)	4	4
Federal Securities Interest Expense		314	505	502
Borrowing and Other Interest Expense		0	0	0
Borrowing Losses		0	0	0
Other Expenses (without reciprocals)		0	0	0
Total Federal Gross Cost		337	526	523
Department Total Gross Cost		23,178	2,817	2,814
Earned Revenue				
Non-Federal Earned Revenue		(10,427)	(3,548)	(3,548)
Federal Earned Revenue				
Benefit Program Revenue (exchange)		0	0	0
Buy/Sell Revenue		0	0	0
Federal Securities Interest Revenue (exchange)		(1,316)	(1,909)	(1,906)
Borrowing and Other Interest		0	0	0

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**GF003F-Closing Package Financial Statement Report**

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CORPORATION

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<b>Closing Line item</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>
Revenue (Exchange)				
Borrowings Gains		0	0	0
Other Revenue (without reciprocals)		0	0	0
Total Federal Earned Revenue		(1,316)	(1,909)	(1,906)
Department Total Earned Revenue		(11,743)	(5,457)	(5,454)
Net Cost		11,435	(2,640)	(2,640)

Audit of the Pension Benefit Guaranty  
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Audit Report AUD-2010-3 / FA-09-64-3

**Section V**

**GF003G – Closing Package  
Line Reclassification  
Summary Report**

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11/16/2009 16:44:18

**GF003G-Closing Package Line Reclassification Summary Report**

**Statement:** BALANCE SHEET  
**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATIO

**Fiscal Year:** 2009  
**Reported in:** MILLIONS

**Period:** SEPTEMBER  
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Amounts reported as normal/(abnormal) balances.  
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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
2	Cash and cash equivalents		A	D	B	3,752	1,759
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Cash and Other Monetary Assets		N	3,706	1,557	1,724	(167)
Fund Balance with Treasury		F	1	1	1	0
Federal Investments		F	45	201	201	0
<b>Total:</b>			3,752	1,759	1,926	(167)

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
3	Securities lending collateral (Note 3 and 5)		A	D	N	2,507	3,772
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Securities and Investments		N	2,507	3,772	3,772	0
<b>Total:</b>			2,507	3,772	3,772	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
5	Fixed maturity securities		A	D	B	33,478	38,080
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Federal Investments		F	18,002	18,630	18,630	0
Securities and Investments		N	15,476	19,450	16,489	2,961
<b>Total:</b>			33,478	38,080	35,119	2,961

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
6	Equity securities		A	D	N	24,133	12,921
						<b>Variance:</b>	
						0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Securities and Investments		N	24,133	12,921	13,044	(123)
<b>Total:</b>			24,133	12,921	13,044	(123)

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
7	Real estate and real estate investment trusts		A	D	N	596	3
						<b>Variance:</b>	
						0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Securities and Investments		N	596	3	3	0
<b>Total:</b>			596	3	3	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
8	Other		A	D	N	653	23
						<b>Variance:</b>	
						0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Securities and Investments		N	653	23	23	0
<b>Total:</b>			653	23	23	0

U.S. Department of the Treasury  
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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
11	Sponsors of terminated plans		A	D	N	85	19
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	85	19	19	0
<b>Total:</b>			85	19	19	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
12	Premiums (Note 11)		A	D	N	603	187
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	603	187	187	0
<b>Total:</b>			603	187	187	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
13	Sale of securities		A	D	N	195	1,357
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	195	1,357	1,357	0
<b>Total:</b>			195	1,357	1,357	0

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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
14	Derivative contracts (Note 4)		A	D	N	2,860	7,124
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	2,860	7,124	6,831	293
<b>Total:</b>			2,860	7,124	6,831	293

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
15	Investment income		A	D	B	410	405
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Interest Receivable		F	192	118	118	0
Accounts and Taxes Receivable		N	1	0	0	0
Securities and Investments		N	217	287	287	0
<b>Total:</b>			410	405	405	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
16	Other		A	D	N	3	3
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Accounts and Taxes Receivable		N	3	3	3	0
<b>Total:</b>			3	3	3	0

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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
18	Capitalized assets, net		A	D	N	29	32
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Property, Plant and Equipment		N	29	32	32	0
<b>Total:</b>			29	32	32	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
23	Trusteed plans		L	C	N	80,507	56,571
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Insurance Programs		N	80,507	56,571	56,571	0
<b>Total:</b>			(80,507)	(56,571)	(56,571)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
24	Plans pending termination and trusteeship		L	C	N	601	216
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Insurance Programs		N	601	216	216	0
<b>Total:</b>			(601)	(216)	(216)	0

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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
25	Settlements and judgments		L	C	N	58	56
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Insurance Programs		N	58	56	56	0
<b>Total:</b>			(58)	(56)	(56)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
26	Claims for probable terminations		L	C	N	1,870	3,154
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Insurance Programs		N	1,870	3,154	3,154	0
<b>Total:</b>			(1,870)	(3,154)	(3,154)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
28	Present value of nonrecoverable future financial assistance (Note 7)		L	C	N	2,296	1,768
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	2,296	1,768	1,768	0
<b>Total:</b>			(2,296)	(1,768)	(1,768)	0

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Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
29	Derivative contracts (Note 4)		L	C	N	3,014	8,338
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	3,014	8,338	0	8,338
<b>Total:</b>			<b>(3,014)</b>	<b>(8,338)</b>	<b>0</b>	<b>8,338</b>

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
30	Due for purchases of securities		L	C	N	172	1,847
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	172	1,847	0	1,847
<b>Total:</b>			<b>(172)</b>	<b>(1,847)</b>	<b>0</b>	<b>1,847</b>

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
31	Payable upon return of securities loaned		L	C	N	2,507	3,772
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	2,507	3,772	3,772	0
<b>Total:</b>			<b>(2,507)</b>	<b>(3,772)</b>	<b>(3,772)</b>	<b>0</b>

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11/16/2009 16:44:18

**GF003G-Closing Package Line Reclassification Summary Report**

**Statement:** BALANCE SHEET  
**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATIO

**Fiscal Year:** 2009  
**Reported in:** MILLIONS

**Period:** SEPTEMBER  
**Decimal Point:** ZERO

Amounts reported as normal/(abnormal) balances.  
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
32	Securities sold under repurchase agreements		L	C	N	643	885
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	643	885	0	885
<b>Total:</b>			(643)	(885)	0	885

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
33	Unearned premiums		L	C	N	386	362
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	386	362	362	0
<b>Total:</b>			(386)	(362)	(362)	0

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
34	Due for purchases of securities		L	C	N		
						<b>Variance:</b>	<b>0</b>

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	0	0	1,847	(1,847)
<b>Total:</b>			0	0	(1,847)	(1,847)

**U.S. Department of the Treasury  
Financial Management Service  
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11/16/2009 16:44:18

**GF003G-Closing Package Line Reclassification Summary Report**

**Statement:** BALANCE SHEET  
**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATIO

**Fiscal Year:** 2009  
**Reported in:** MILLIONS

**Period:** SEPTEMBER  
**Decimal Point:** ZERO

Amounts reported as normal/(abnormal) balances.  
I = Inactive Line

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
35	Derivative contracts (Note 4)	I	L	C	N		
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Other Liabilities		N	0	0	6,217	(6,217)
<b>Total:</b>			0	0	(6,217)	(6,217)

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
36	Accounts payable and accrued expenses (Note 8)		L	C	B	87	121
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Accounts Payable		N	73	110	152	(42)
Other Liabilities		N	13	11	11	0
Benefit Program Contributions Payable		F	1	0	0	0
<b>Total:</b>			(87)	(121)	(163)	(42)

Line	Agency Line Description	Status	Account Type	NB	F/N	2009-SEPTEMBER	2008-SEPTEMBER
38	Net position		E	C	B	(22,837)	(11,405)
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

Closing Package Line Description	Status	F/N	2009-SEPTEMBER	2008-SEPTEMBER	Previously Reported	Line Item Changes
Net Position-Non-Earmarked Funds		B	(22,837)	(11,405)	(11,405)	0
<b>Total:</b>			22,837	11,405	11,405	0

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

**GF003G-Closing Package Line Reclassification Summary Report**

**Statement:** INCOME STATEMENT

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATIO

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

<b>Line</b>	<b>Agency Line Description</b>	<b>Status</b>	<b>Account Type</b>	<b>NB</b>	<b>F/N</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>
30	Total Costs		TC	D	B	23,178	2,817
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

<b>Closing Package Line Description</b>	<b>Status</b>	<b>F/N</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line Item Changes</b>
Imputed Costs		F	8	4	4	0
Buy/Sell Costs		F	(4)	4	4	0
Benefit Program Costs		F	19	13	13	0
Federal Securities Interest Expense		F	314	505	502	3
Non-Federal Gross Cost		N	22,841	2,291	2,291	0
<b>Total:</b>			23,178	2,817	2,814	3

<b>Line</b>	<b>Agency Line Description</b>	<b>Status</b>	<b>Account Type</b>	<b>NB</b>	<b>F/N</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>
31	Total Revenue		TR	C	B	11,746	5,478
			<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

<b>Closing Package Line Description</b>	<b>Status</b>	<b>F/N</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line Item Changes</b>
Imputed Financing Source		F	8	4	4	0
Federal Securities Interest Revenue (exchange)		F	1,316	1,909	1,906	3
Non-Federal Earned Revenue		N	10,427	3,548	3,548	0
Other Taxes and Receipts		N	(5)	17	17	0
<b>Total:</b>			(11,746)	(5,478)	(5,475)	3

**U.S. Department of the Treasury  
Financial Management Service  
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**GF003G-Closing Package Line Reclassification Summary Report**

**Statement:** INCOME STATEMENT

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATIO

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts reported as normal/(abnormal) balances.

I = Inactive Line

<b>Line</b>	<b>Agency</b>	<b>Line Description</b>	<b>Status</b>	<b>Account Type</b>	<b>NB</b>	<b>F/N</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>
32		Net Position, beginning of year		BN	C	B	(11,405)	(14,066)
				<b>Variance:</b>			0	0

**Closing Package Line Reclassification**

<b>Closing Package Line Description</b>	<b>Status</b>	<b>F/N</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line Item Changes</b>
Beginning Net Position		B	(11,405)	(14,066)	(14,066)	0
<b>Total:</b>			11,405	14,066	14,066	0

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

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**Section VI**

**GF004F – Trading Partner  
Summary Note Report**

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11-16-2009 16:49:26

**GF004F - Trading Partner Summary Note Report**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
BS		Federal Investments	A	D	18,047	18,831
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2000	Department of the Treasury		18,047	18,831	18,831	0
	<b>Total</b>		18,047	18,831	18,831	0

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
BS		Interest Receivable	A	D	192	118
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2000	Department of the Treasury		192	118	118	0
	<b>Total</b>		192	118	118	0

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Financial Management Service  
Governmentwide Financial Report System**

11-16-2009 16:49:26

**GF004F - Trading Partner Summary Note Report**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
BS		Benefit Program Contributions Payable	L	C	1	0
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2400	Office of Personnel Management		1	0	0	0
	<b>Total</b>		(1)	0	0	0

**Statement:** STATEMENT OF CHANGES IN NET POSITION

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
IS		Imputed Financing Source	F	C	8	4
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2400	Office of Personnel Management		8	4	4	0
	<b>Total</b>		(8)	(4)	(4)	0

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

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**GF004F - Trading Partner Summary Note Report**

**Statement:** STATEMENT OF NET COST

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
IS		Federal Securities Interest Revenue (exchange)	ER	C	1,316	1,909
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2000	Department of the Treasury		1,316	1,909	1,906	3
	<b>Total</b>		(1,316)	(1,909)	(1,906)	3

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
IS		Benefit Program Costs	GC	D	19	13
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2400	Office of Personnel Management		14	8	8	0
9900	Treasury General Fund		5	5	5	0
	<b>Total</b>		19	13	13	0

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**GF004F - Trading Partner Summary Note Report**

**Statement:** STATEMENT OF NET COST

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
IS		Buy/Sell Costs	GC	D	(4)	4
<b>Variance:</b>					0	0

<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
1400	Department of the Interior		2	0	0	0
1601	Department of Labor		1	1	1	0
2000	Department of the Treasury		(8)	0	0	0
2400	Office of Personnel Management		0	1	1	0
4700	General Services Administration		1	2	2	0
<b>Total</b>			(4)	4	4	0

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
IS		Federal Securities Interest Expense	GC	D	314	505
<b>Variance:</b>					0	0

<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2000	Department of the Treasury		314	505	502	3
<b>Total</b>			314	505	502	3

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

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**GF004F - Trading Partner Summary Note Report**

**Statement:** STATEMENT OF NET COST

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reported in:** MILLIONS

**Decimal Point:** ZERO

Amounts presented as debits and credits()

I = Inactive Line

<u>Agency FS</u>	<u>Status</u>	<u>CP Line Description</u>	<u>Account Type</u>	<u>NB</u>	<u>2009-SEPTEMBER</u>	<u>2008-SEPTEMBER</u>
IS		Imputed Costs	GC	D	8	4
				<b>Variance:</b>	0	0
<b>Trading Partner</b>	<b>Name</b>	<b>Status</b>	<b>2009-SEPTEMBER</b>	<b>2008-SEPTEMBER</b>	<b>Previously Reported</b>	<b>Line item Changes</b>
2400	Office of Personnel Management		8	4	4	0
	<b>Total</b>		8	4	4	0

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Audit of the Pension Benefit Guaranty  
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Special-Purpose Financial Statements

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**Section VII**

**GF005F – Intragovernmental  
Trading Partner Summary Report**

U.S.Department of the Treasury  
Financial Management Service  
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GF005F - Intragovernmental Trading Partner Summary Report

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**No Record Found**

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

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**Section VIII**

**GF006C – Financial Report  
(FR) Notes Report**

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
GF006 - FR Notes Report**

<b>Note:</b> 01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 17	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

**Tab: Other Notes Info.**

<b>Section: B</b>		<b>Section Name:</b> Related Parties $\zeta$ External to the Reporting Entity for the Financial Report		<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars	
						<b>Rounding Method:</b> Millions	
						<b>Decimal:</b> Zero	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1		Related party receivables	Debit				
2		Related party payables	Credit				
3		Related party operating revenue	Credit				
4		Related party net cost of operations	Debit				
5		Related party economic dependency transactions	Debit				
6		Investments in related parties	Debit				

**U.S. Department of the Treasury  
Financial Management Service  
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GF006 - FR Notes Report**

**Note:** 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - Note 17

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

Line	Question	Answer
1	Describe any significant events that occurred after the date of the balance sheet but prior to the agency's audited financial statements being issued.	<p>1) Management evaluated subsequent events through November 13, 2009, the date the financial statements were available to be issued. Events or transactions occurring after September 30, 2009, but prior to November 13, 2009 that provided additional evidence about conditions that existed at September 30, 2009, for either the single-employer or multiemployer program, have been recognized in the financial statements for the period ended September 30, 2009.</p> <p>For the single-employer program, subsequent to September 30, 2009, PBGC obtained a recovery in the form of an ownership interest in a new entity, emerging from a chapter 11 bankruptcy proceeding, initially valued in the range of \$550 million to \$700 million. This current value estimate may change significantly over time.</p> <p>For the multiemployer program, events or transactions that provided evidence about conditions that did not exist at September 30, 2009 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the period ended September 30, 2009.</p>
2	Describe any departures from U.S. Generally Accepted Accounting Procedures (GAAP).	2) There were no departures from GAAP for the end of fiscal year, September 30, 2009.
3	Describe any change in accounting if a collecting entity adopts accounting standards that embody a fuller application of accrual accounting concepts that differs from that prescribed by the standard-SFFAS no. 7, par.64.	3) There were no changes in accounting for the end of fiscal year, September 30, 2009.
4	List all of the agency's components whose balances and activities are not combined into the agency's financial statements and therefore, are not represented in the GFRS data.	4) There were no omissions of balances nor activity from PBGC's financial statements, all activity is represented in GFRS.
5	List all of the agency's components whose balances and activities are combined into the agency's financial statements, and, therefore, are represented in the GFRS data.	5) PBGC has two programs - The single-employer and the multiemployer program, in which both are combined on the agency's financial statements and, therefore, represented in the GFRS data.
6	Describe the nature of the related party relationship and transactions pertaining to the amount in the Other Notes Info tab, Related party receivables line.	6) There is no relevant information to report for the end of fiscal year, September 30, 2009.
7	Describe the nature of the related party relationship and transactions pertaining to the amount in the Other Notes Info tab, Related party payables line.	
8	Describe the Other Notes Info tab, Related party operating revenue transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
9	Describe the Other Notes Info tab, Related party net cost of operations transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
10	Describe related party economic dependency (that is, major customers, suppliers, franchisors, franchisees, distributors, general agents, borrowers, and lenders) relationships and transactions included in the Other Notes Info tab, Related party economic dependency transactions section.	
11	Provide details on the investments in related parties.	
12	Provide details on related party leases.	
13	Describe control relationships with entities under common ownership, management control,	

**U.S. Department of the Treasury  
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GF006 - FR Notes Report**

**Note:** 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - Note 17

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

Line	Question	Answer
	and conservatorship if the operating results or financial position could be significantly impacted as a result of the relationship. Include control relationships with and without transactions.	
14	Provide any other useful information on related parties.	
15	Provide any other relevant information pertaining to this note.	

**U.S. Department of the Treasury  
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GF006 - FR Notes Report**

<b>Note:</b> 02	Cash and Other Monetary Assets	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - MD&A - Investment Actvty & Note 3	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Tab: Line Item Notes</b>					
<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>
Cash and Other Monetary Assets		D	A	3,706	1,557
<b>Variance:</b>				0	<b>Rounding Method: Millions</b>
					<b>Decimal: Zero</b>
<b>Line Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
3	Other cash - not restricted				
4	Other cash - restricted				
5	International monetary assets				
7	I Domestic monetary assets	3	1	1	0
		3,703	1,556	1,723	-167
8	Foreign currency				
	<b>Total</b>				

<b>Threshold</b>			
<b>Line Description</b>	<b>Question</b>	<b>Answer</b>	
Line Item Notes - Other cash - not restricted (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is directly attributable to PBGC's investment activity.	1,557
Line Item Notes - Other cash - restricted (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is directly attributable to PBGC's investment activity and cash received from newly trusteeed plans. The line item change of \$167m is due to a reclass from Cash and cash equivalents to Equity securities and Derivative Contracts Receivable.	1,724

**U.S. Department of the Treasury  
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**Note:** 02 Cash and Other Monetary Assets

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD&A - Investment Actvty & Note 3

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

Line	Question	Answer
1	Describe the nature of the amount in the line item "other cash - not restricted."	1) Relates to entity cash as defined in FASAB. This cash is derived from a cash lockbox, whereas premiums are paid by sponsors of defined benefit plans.
2	Describe the restrictions on the cash reported in the line item "Other cash - restricted" and any statutory authority (law, regulation, or agreement).	2) Relates to non-entity cash as defined in FASAB. This cash belongs to the trust fund, as the assets of trustee plans are transferred to PBGC, as authorized by ERISA.
3	If the cash is restricted because it is non-entity, state the entity for which the cash is being held.	3) Restricted cash held by PBGC's trust fund is for both the single-employer and multiemployer programs.
4	Is the reported restricted cash being held in a financial institution? If yes, is it a Treasury designated bank?	4) Yes, PBGC's restricted cash is held in a U.S. financial institution and is not in a Treasury designated bank.
5	If the agency has restricted cash, is the restricted cash invested? If yes, is it invested in the Bureau of the Public Debt security, agency security, and/or non-Federal security?	5) PBGC's restricted cash is invested in both federal and non-federal securities, within PBGC's trust fund.
6	Describe the nature of the amount in the line item "Foreign currency."	
7	Disclose any restrictions on the use (for example, by law, regulation, or agreement) of the amount in the line item "Foreign Currency."	
8	Disclose the method of exchange rate used on the financial statement date (Treasury exchange rate or prevailing market rate).	
9	Provide any other relevant information pertaining to this note.	9) There is no relevant information pertaining to this note.

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<b>Note:</b> 03	Accounts and Taxes Receivable		<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> AMR -MD&A Undr Wrng Actvty	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.			I = Inactive Line

**Tab: Line Item Notes**

Closing Package Line Description	NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER	
Accounts and Taxes Receivable	D	A	3,747	8,690	
		<b>Variance:</b>		0	<b>Rounding Method:</b> Millions <b>Decimal:</b> Zero

Line Status	Line Description	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Accounts receivable, gross				
2	Related interest receivable - accounts receivable	4,566	8,922	8,629	
3	Penalties, fines, and administrative fees receivable	150	139	139	293
4	Less: allowance for loss on accounts receivable	8	19	19	0
5	Less: allowance for loss on interest receivable	-827	-255	-255	0
6	Less: allowance for loss on penalties, fines, and admin. fees rec.	-147	-131	-131	0
	<b>Total</b>	-3	-4	-4	0

<b>Threshold</b>	-3	-4	-4	0
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Line Description	Question	Answer
Line Item Notes - Accounts receivable, gross (2009 SEPTEMBER) 3,747	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is mainly attributable to a decrease of \$5,426 million to Sale of securities, partially offset by an increase of \$1,023 million in Premiums receivable from FY 08 to FY 09.

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**Note:** 03      Accounts and Taxes Receivable

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602      PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:**    AMR -MD&A Undr Wrng Actvty

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

Line	Question	Answer
1	Describe the method(s) used to calculate the allowances on accounts receivable.	The allowance for Premium Accounts Receivable is calculated in two ways 1) A Specific Reserve is at 100% of A/R (accounts receivable) aged greater than 6 years for Premium Statement of Accounts (SOA) and on A/R balances over \$500,000 on a case by case basis. 2) Then a General Reserve is applied for the remaining A/R using a 5 year rolling average of collection rates for SOA. The allowance for sponsors of terminated plans is determined on a plan by plan basis through a collectibility analysis performed on plan sponsors.
3	Explain any material difference between the balance of accounts receivable and the amounts reported on the Treasury Report on Receivables.	3) For the period ended, September 30, 2009, there are no material differences between accounts receivable and the Treasury Report on receivables.
4	Provide any other relevant information pertaining to this note.	There is no relevant information pertaining to this note.

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<b>Note:</b> 04A	Direct Loans Receivable	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> AMR - MD&A Part IV.B and Note 7	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line	

**Tab: Line Item Notes**

Closing Package Line Description		NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER		
Loans Receivable		D	A		0		
				<b>Variance:</b>	0	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero
Line Status	Line Description	CY: Face Value of Loans Outstanding	CY: Long-Term Cost of Loans	CY Net Loans	PY: Face Value of Loans Outstanding	PY: Long-Term Cost of Loans	PY Net Loans
14	Multiemployer Financial Assistance - Revolving						
15							
16		387	387	0	311	311	0
17							
18							
19	All other loans receivable						
Total							

**Threshold**

Line Description	Question	Answer
Line Item Notes - Multiemployer Financial Assistance - Revolving (CY: Long-Term Cost of Loans) 387	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	0 This change is attributable to an increase in requests for financial assistance from multiemployer plan sponors.
Line Item Notes - Multiemployer Financial Assistance - Revolving (CY: Face Value of Loans Outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is attributable to an increase in requests for financial assistance from multiemployer plan sponors.

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<b>Note:</b> 04A	Direct Loans Receivable	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - MD&A Part IV.B and Note 7	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section:</b> A		<b>Section Name:</b> Subsidy Expense				<b>Line Attributes:</b> Dollars	
						<b>Rounding Method:</b> Millions	
						<b>Decimal:</b> Zero	
Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
14		Multiemployer Financial Assistance - Revolving	Debit				
15			Debit				
16			Debit	86	85	85	0
17			Debit				
18			Debit				
19		All other loans receivable	Debit				
20		Total	N/A				

<b>Section:</b> B		<b>Section Name:</b> Foreclosed Assets - Balances (SFFAS No. 3, par. 91)				<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars	
								<b>Rounding Method:</b> Millions	
								<b>Decimal:</b> Zero	
Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes		
1		Balances for property held Pre-1992	Debit	86	85	85	0		
2		Balances for property held Post-1991	Debit						

<b>Tab: Text Data</b>		
Line	Question	Answer
1	Provide a broad description of foreclosed property.	
2	Provide any other relevant information pertaining to this note.	PBGC provides financial assistance to insolvent multiemployer plans to enable the plan to pay guaranteed benefits.

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<b>Note:</b> 04B	Loan Guarantees	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line	

<b>Tab: Line Item Notes</b>						
<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	
Loan Guarantee Liabilities		C	L	0		
<b>Variance:</b>				0	<b>Rounding Method: Millions</b>	
					<b>Decimal: Zero</b>	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
13						
14						
15						
16						
17						
18		All other loan guarantee liabilities				
		<b>Total</b>				

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<b>Note:</b> 04B	Loan Guarantees	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section:</b> A	<b>Section Name:</b> Other Related Information	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero					
			<b>Rounding Method:</b> Millions						
Line	Status	Line Description	NB	CY Face Value of Loans Outstanding D	CY Amount Guaranteed by the Government D	CY Subsidy Expense D	PY Face Value of Loans Outstanding D	PY Amount Guaranteed by the Government D	PY Subsidy Expense D
13			N/A						
14			N/A						
15			N/A						
16			N/A						
17			N/A						
18		All other loans guarantee liabilities	N/A						
19		Total:	N/A						

<b>Tab: Text Data</b>		<b>No Data Flag:</b> YES
Line	Question	Answer
1	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 05	Inventories and Related Property	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line	

**Tab: Line Item Notes**

Closing Package Line Description		NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER
Inventory and Related Property		D	A	0	
<b>Variance:</b>				0	<b>Rounding Method:</b> Millions
					<b>Decimal:</b> Zero

Line Status	Line Description	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Gross Inventory - balance beginning of year				
2	Prior-period adjustment (not restated)				
3	Capitalized acquisitions from the public				
4	Capitalized acquisitions from Government agencies				
5	Inventory sold or used				
6	Total allowance for inventories and related property				
<b>Total</b>					

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**Note:** 05 Inventories and Related Property

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** N/A

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Tab: Other Notes Info.**

**Section:** A      **Section Name:** Inventory Yearend Balances by Category Type      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Inventory purchased for sale	Debit				
2		Inventory held in reserve for future sale to the public	Debit				
3		Inventory and operating material and supplies held for repair	Debit				
4		Inventory - excess, obsolete, and unserviceable	Debit				
5		Operating materials and supplies held for use	Debit				
6		Operating materials and supplies held in reserve for future use	Debit				
7		Operating materials and supplies excess, obsolete, and unserviceable	Debit				
8		Stockpile materials	Debit				
9		Stockpile materials held for sale	Debit				
10		Forfeited property	Debit				
11		Other related property	Debit				
12		Total allowance for inventories and related property	Credit				
13		Total inventories and related property, net	N/A				

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<b>Note:</b> 05	Inventories and Related Property	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> B	<b>Section Name:</b> Capitalized Acquisitions From Government Agencies by Trading Patnr	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> Millions
			<b>Decimal:</b> Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of Justice	Debit				
4		National Aeronautics and Space Administration	Debit				
5		All other departments	Debit				
6		Total Capitalized Assets from Federal Agencies	N/A				

<b>Section:</b> C	<b>Section Name:</b> Other Information - Dollar Value	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	Debit				
2		Forfeited property	Debit				
3		Goods held under price support and stabilization programs	Debit				

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<b>Note:</b> 05	Inventories and Related Property	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

**Section:** D      **Section Name:** Other Information - Number of Items/Volume      **No Data Flag:** YES      **Line Attributes:** Units

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	N/A				
2		Forfeited property	N/A				
3		Goods held under price support and stabilization programs	N/A				

**Tab: Text Data**      **No Data Flag:** YES

Line	Question	Answer
1	Method used to calculate allowance for each category of inventory.	
2	Significant accounting principles and methods of applying those principles.	
3	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 06	Property, Plant, and Equipment		<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> AMR - Note 2 Deprec & Amortz	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.			I = Inactive Line

**Tab: Line Item Notes**

Closing Package Line Description		NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER		
Property, Plant and Equipment		D	A	29	32		
		<b>Variance:</b>			0	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero

Line Status	Line Description	CY PP&E	CY Accum. Depr.	CY Net PP& E	PY PP&E	PY Accum. Depr.	PY Net PP&E
1	PP&E - balance beginning of year						
2	Prior-period adjustments (not restated)						
3	Capitalized acquisitions from the public	73	41	32	71	30	41
4	Capitalized acquisitions from Government agencies	10		10	2		2
5	Deletions from the Balance Sheet						
6	Revaluations						
7	Stewardship reclassifications						
8	Depreciation/amortization						
	<b>Total</b>						

		13	-13		11	-11	32
	83	54	29		73	41	

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<b>Note:</b> 06	Property, Plant, and Equipment	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 2 Deprec & Amortz	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

**Tab: Other Notes Info.**

<b>Section: A</b>		<b>Section Name:</b> Gross cost for PP&E for each category				<b>Line Attributes:</b> Dollars	
						<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1		Buildings, structures, and facilities (including improvement to land)	Debit				
2		Furniture, fixtures, and equipmen (including aircraf,ships, vessels, small boats, and vehicles)	Debit	17	15	15	0
3		Construction in progress	Debit				
4		Land and Land Rights	Debit				
5		Internal use software	Debit				
6		Assets under capital lease	Debit				
7		Leasehold improvements	Debit	66	58	58	0
8		Other property, plant and equipment	Debit				
9		Total property, plant and equipment	N/A				

<b>Threshold</b>	<b>Question</b>	<b>Answer</b>
<b>Line Description</b> Other Notes Info - Furniture, fixtures, and equipmen (including aircraf,ships, vessels, small boats, and vehicles) (2009 - SEPTEMBER) <span style="float:right">83</span>	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited) <span style="float:right">73</span>	This is attributable to an increase in equipment.
Other Notes Info - Internal use software (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This is attributable to an increase in the development of internal use software.

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**Note:** 06 Property, Plant, and Equipment**Fiscal Year:** 2009**Period:** SEPTEMBER**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION**Agency Notes:** AMR - Note 2 Deprec & Amortz**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Section:** B **Section Name:** Accumulated Depreciation/Amortization**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Credit				
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Credit	16	15	15	0
3		Internal use software	Credit				
4		Assets under capital lease	Credit				
5		Leasehold improvements	Credit	38	26	26	0
6		Other property, plant, and equipment	Credit				
7		Total accumulated depreciation/amortization	N/A				

**Section:** C **Section Name:** Intragovernmental Capitalized acquisition amounts**No Data Flag:** YES**Line Attributes:** Dollars**Rounding Method:** Millions**Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
				-54	-41	-41	0
1		General Services Administration	Debit				
2		Department of Defense	Debit				
3		Department of the Interior	Debit				
4		Department of Justice	Debit				
5		National Aeronautics and Space Administration	Debit				

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<b>Note:</b> 06	Property, Plant, and Equipment	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 2 Deprec & Amortz	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> C		<b>Section Name:</b> Intragovernmental Capitalized acquisition amounts			<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars	
							<b>Rounding Method:</b> Millions	
							<b>Decimal:</b> Zero	
Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes	
6		All other departments	Debit					
7		Total capitalized assets from Federal agencies	N/A					

<b>Section:</b> D		<b>Section Name:</b> Gain/Loss on Sale/Disposition			<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars	
							<b>Rounding Method:</b> User-Defined	
							<b>Decimal:</b> User-Defined	
Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes	
1		Gain/loss on sale/disposition of property, plant and equipment	Credit					

<b>Tab: Text Data</b>		<b>No Data Flag:</b> YES	
Line	Question	Answer	
1	Provide the physical quantity information by category for multiuse heritage assets that are included in the "Line Item Notes" tab of this note (SFFAS No. 16, par 9).		
2	Disclose any transfer of land where the book value is not known by the receiving entity, if material (SFFAS No. 6, par.72).		
3	Provide any other relevant information pertaining to this note and any material changes from the prior years' depreciation methods and capitalization thresholds.		

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

0

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Tab: Line Item Notes**

<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>		
Securities and Investments		D	A	43,582	36,456		
				<b>Variance:</b>	0	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero

<b>Line Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1	Fixed/Debt Securities (FASB 115 par 6 and 19): Non-U.S. Government Securities				
2	Fixed/Debt Securities (FASB 115 par 6 and 19): Commercial Securities	2,974	2,527	2,527	0
3	Fixed/Debt Securities (FASB 115 par 6 and 19): Mortgage/asset backed Securities	48	656	-229	885
4	Fixed/Debt Securities (FASB 115 par 6 and 19): Corporate and other bonds	2,728	5,407	3,331	2,076
5	Fixed/Debt Securities (FASB 115 par 6 and 19) All: Other fixed/debt securities	8,314	10,936	10,936	0
6	Equity Securities (FASB 115 par 6 and 19): Common Stocks	1,412	-76	-76	0
7	Equity Securities (FASB 115 par 6 and 19): Unit Trusts	717	2,741	2,864	-123
8	Equity Securities (FASB 115 par 6 and 19): Other Equity Securities	21,710	9,225	9,225	0
9	Other	1,706			
	<b>Total</b>	1,706	955	955	0

**Threshold**

<b>Line Description</b>	3,973	<b>Question</b>	4,085	4,085	<b>Answer</b>
	43,582		36,456	33,618	20838

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Threshold**

Line Description	Question	Answer
Line Item Notes - Fixed/Debt Securities (FASB 115 par 6 and 19): Commercial Securities (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investment in public equities to no more than the percent as of March 31, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.
Line Item Notes - Fixed/Debt Securities (FASB 115 par 6 and 19): Mortgage/asset backed Securities (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investment in public equities to no more than the percent as of March 31, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.
Line Item Notes - Fixed/Debt Securities (FASB 115 par 6 and 19): Corporate and other bonds (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investment in public equities to no more than the percent as of March 13, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.
Line Item Notes - Fixed/Debt Securities (FASB 115 par 6 and 19) All: Other fixed/debt securities (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investment in public equities to no more than the percent as of March 31, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.
Line Item Notes - Equity Securities (FASB 115 par 6 and 19): Common Stocks (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investments in public equities to no more than the percent as of March 31, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.
Line Item Notes - Equity Securities (FASB 115 par 6 and 19): Unit Trusts (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investment in public equities to no more than the percent as of March 31, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Threshold**

Line Description	Question	Answer
Line Item Notes - Equity Securities (FASB 115 par 6 and 19): Other Equity Securities (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In accordance to a Temporary Investment Policy Guidance and Transition Plan, approved on October 14, 2009, directed PBGC to prudently rebalance the PBGC portfolio and reduce PBGC's investment in public equities to no more than the percent as of March 31, 2009. PBGC will continue to take a prudent and careful approach to implement this temporary investment policy.

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<b>Note:</b> 07	Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - MD& A Section VIII & Note 3	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

**Tab: Other Notes Info.**

<b>Section: A</b>		<b>Section Name:</b> Investment Category - Held-to-Maturity Securities		<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars		<b>Rounding Method:</b> Millions		<b>Decimal:</b> Zero	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY Basis (Costs) D</b>	<b>CY Unamortized Premium/Discount D</b>	<b>CY Net Investment</b>	<b>PY Basis (Costs) D</b>	<b>PY Unamortized Premium/Discount D</b>	<b>PY Net Investment</b>		
1		Fixed/Debt Securities: Non-U.S. Government securities	N/A								
2		Fixed/Debt Securities: Non-U.S. Commercial securities	N/A								
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A								
4		Fixed/Debt Securities: Corporate and other bonds	N/A								
5		Fixed/Debt Securities: Other fixed/debt securities	N/A								
6		Equity Securities: Common stocks	N/A								
7		Equity Securities: Unit trusts	N/A								
8		Equity Securities: All Other equity securities	N/A								
9		Other	N/A								
10		Total Held-to-Maturity Securities	N/A								

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<b>Note:</b> 07	Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - MD& A Section VIII & Note 3	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section: B</b>		<b>Section Name:</b> Investment Category - Available-for-Sale Securities		<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars		<b>Rounding Method:</b> Millions		<b>Decimal:</b> Zero	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY Basis (Costs) D</b>	<b>CY Unrealized Gain/Loss D</b>	<b>CY Market Value</b>	<b>PY Basis (Costs) D</b>	<b>PY Unrealized Gain/Loss D</b>	<b>PY Market Value</b>		
1		Fixed/Debt Securities: Non-US Government securities	N/A								
2		Fixed/Debt Securities: Commercial securities	N/A								
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A								
4		Fixed/Debt Securities: Corporate and other bonds	N/A								
5		Fixed/Debt Securities: All other fixed/debt securities	N/A								
6		Equity Securities: Common stocks	N/A								
7		Equity Securities: Common stocks	N/A								
8		Equity Securities: All other equity securities	N/A								
9		Other	N/A								
10		Total Available-for-Sale Securities	N/A								

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Section:** C **Section Name:** Investment Category - Trading Securities

**Line Attributes:** Dollars

**Rounding Method:** Millions

**Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A	2,720	254	2,974	2,850	-323	2,527
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A	48		48	656		656
4		Fixed/Debt Securities: Corporate and other bonds	N/A	2,845	-117	2,728	5,759	-352	5,407
5		Fixed/Debt Securities: All other fixed/debt securities	N/A	8,408	-94	8,314	13,220	-2,284	10,936
6		Equity Securities: Common stocks	N/A	1,349	63	1,412	-34	-42	-76
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All other equity securities	N/A	805	-88	717	3,403	-662	2,741
9		Other	N/A	16,566	5,144	21,710	5,833	3,392	9,225
10		Total Trading Securities	N/A	1,928	-222	1,706	1,007	-52	955
				3,840	133	3,973	4,081		4,085
				38,509	5,073	43,582	36,775	-319	36,456

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Section:** D **Section Name:** Other Information (FASB 115, pars. 21a, 21c, 21d, 21e, and 22)

**Line Attributes:** Dollars  
**Rounding Method:** Millions

**Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Change
1		Proceeds from sales of available-for-sale securities	Debit				
2		Gross realized gains (included in earnings) from sales of available-for-sale securities	Debit				
3		Gross realized losses (included in earnings) from sales of available-for-sale securities	Credit				
4		Gross gains included in earnings from s from transfers of securities from available-for-sale into trading	Debit				
5		Gross losses included in earnings from s from transfers of securities from available-for-sale into trading	Credit				
6		Net unrealized holding gain on available-for-sale securities included in accumulated other comprehensive income	Debit				
7		Net unrealized holding loss on available-for-sale securities included in accumulated other comprehensive	Credit				

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Section:** D **Section Name:** Other Information (FASB 115, pars. 21a, 21c, 21d, 21e, and 22)

**Line Attributes:** Dollars  
**Rounding Method:** Millions

**Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Change
		income					
8		Amount of gains/losses reclassified out of accumulated other comprehensive income into earnings for the period	Debit				
9		Portion of trading gains/losses that relates to trading securities still held at the reporting date	Debit	5,730	-6,973	-6,973	
10		Net carrying amount of sold/transferred held-to-maturity securities	Debit				
11		Net gain/loss in accum. other comp. income for any derivative that hedged the forecasted acquisition of HTM security	Debit				

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**Note:** 07 Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - MD& A Section VIII & Note 3

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

Line	Question	Answer
1	Provide a description of the amounts reported on the "Line Item Notes" tab for lines 5, 8 and 9.	The majority of the amount in line 5 consists of \$1,359 million in pooled funds - fixed income. The majority of the amount in line 8 consists of \$1,237 million in private equity. The majority of the amount in line 9 consists of \$2,507 million in security lending collateral, \$648 million in other investments and \$595 million in pooled funds - real estate.
2	Provide a description of the amounts reported on the "Other Notes Infor" tab for lines 5, 8 and 9 in Sections A through C.	The majority of the amount in line 5 consists of \$1,306 million (cost) for pooled funds - fixed income. The majority of the amount in line 8 consists of \$1,470 million (cost) for private equity. The majority of the amount on line 9 consists of \$2,507 million (cost) security lending collateral, \$474 million (cost) for other investments and \$636 million (cost) for pooled funds - real estate.
3	Provide the basis on which the cost of a security sold or the amount reclassified out of accumulated other comprehensive income into earnings was determined (FASB 115 par 21b).	
4	Provide the circumstances leading to the decision to sell or transfer the security for held-to-maturity securities (FASB 115 par 22).	
5	Provide any other relevant information pertaining to this note.	There is no other relevant information pertaining to this note.

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<b>Note:</b> 08	Other Assets	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete		<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

**Tab: Line Item Notes**

Closing Package Line Description		NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER		
Other Assets		D	A		0		
		<b>Variance:</b>			0	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero

  

Line Status	Line Description	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Advances and prepayments				
2	Regulatory Assets				
3	Other Assets				
	Total				

**Tab: Text Data**      **No Data Flag: YES**

Line	Question	Answer
1	Provide a description of advances and prepayments on the "Line Item Notes" tab for line 1.	
2	Provide a description and related amounts for balances that exceed \$1 billion in the line titled "Other Assets" on the "Line Item Notes" tab.	
3	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 09	Accounts Payable		<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> AMR - Note 8	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.			I = Inactive Line

**Tab: Line Item Notes**

Closing Package Line Description	NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER	
Accounts Payable	C	L	73	110	
		<b>Variance:</b>		0	<b>Rounding Method:</b> Millions <b>Decimal:</b> Zero

Line Status	Line Description	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Accounts Payable				
	Total				

**Threshold**

Line Description		Question		Answer
Line Item Notes - Accounts Payable (2009 - SEPTEMBER)	73	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	110	The change in accounts payable (AP) is due to a balance sheet reclass of swap collateral activity from A/P to Derivative Contracts.
	73		152	

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<b>Note:</b> 10B	Treasury securities held by the Government trust, revolving, and special funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 3	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

**Section: A**      **Section Name:** Investments in Federal Debt securities      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized Discount C	CY Unamortized premium D	CY Net Investment	PY Par Value of the investment D	PY Unamortized discount C
17		Pension Benefit Guaranty Corporation Fund	N/A						
23			N/A						
24			N/A	18,301	2,553	2,299	18,047	21,549	4,891
25			N/A						
26		All other programs and funds	N/A						
27		Total	N/A						

Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment				
17		Pension Benefit Guaranty Corporation Fund	N/A	18,301	-2,553	2,299	18,047	21,549	-4,891
23			N/A						
24			N/A	2,173	18,831				
25			N/A						
26		All other programs and funds	N/A						
27		Total	N/A						

**Section: B**      **Section Name:** Fiduciary Funds - Treasury Securities Held by Deposit Funds with Fiduciary - Activity      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized discount C	CY Unamortized premium D	CY Net Investment
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				
6			N/A				
7			N/A				
8			N/A				

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<b>Note:</b> 10B	Treasury securities held by the Government trust, revolving, and special funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 3	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> B	<b>Section Name:</b> Fiduciary Funds - Tresury Securities Held by Deposit Funds with Fiduciary - Activity	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero		
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY Par value of the investment D</b>	<b>CY Unamortized discount C</b>	<b>CY Unamortized premium D</b>	<b>CY Net Investment</b>
9			N/A				
10			N/A				
11			N/A				
12			N/A				
13			N/A				
14			N/A				
15			N/A				

<b>Section:</b> C	<b>Section Name:</b> Fiduciary Funds-Treasury Securities Held by All Other Agency Funds with Fiduciary Activity	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero		
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY Par value of the investment D</b>	<b>CY Unamortized discount C</b>	<b>CY Unamortized premium D</b>	<b>CY Net Investment</b>
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				
6			N/A				
7			N/A				
8			N/A				
9			N/A				
10			N/A				
11			N/A				
12			N/A				
13			N/A				
14			N/A				
15			N/A				

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<b>Note:</b> 10B	Treasury securities held by the Government trust, revolving, and special funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 3	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> D	<b>Section Name:</b> Tresury Secrities Held be Governmnet Trust Funds, Revolving Funds, and Special Funds (to be completed only by Treasury)	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	CY Par value of the investment D	CY Unamortized Discount C	CY Unamortized premium D	CY Net Investment	PY Par Value of the investment D	PY Unamortized Discount C
26		Total	N/A						

Line	Status	Line Description	NB	PY Unamortized premium D	PY Net Investment
26		Total	N/A		

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<b>Note:</b> 11	Federal Employee and Veteran Benefits Payable		<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line	

**Tab: Line Item Notes**

Closing Package Line Description		NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER		
Federal Employee and Veteran Benefits Payable		C	L	0	0		
		<b>Variance:</b>			0	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero

Line Status	Line Description	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Pension and accrued benefits				
2	Post-retirement health and accrued benefits				
3	Veteran's compensation and burial benefits				
4	Life Insurance and accrued benefits				
5	FECA Benefits				
6	Liability for other retirement and postemployment benefits				
<b>Total</b>					

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**Note:** 11 Federal Employee and Veteran Benefits Payable

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** N/A

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Tab: Other Notes Info.**

**Section:** A      **Section Name:** Pension and Accrued Benefits Liability-To be completed for the amount entered for pension and accrued benefits in the "Line Item Notes" tab      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits liability- beginning of period	Credit				
2		Prior-period adjustments(not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		Assumption Change Liability	Credit				
5		Normal Costs (SFFAS No. 5, par. 72)	Credit				
6		Interest on pension liability during the period	Credit				
7		Prior (and past) service cost (from the initiation of a new plan)	Credit				
8		Actuarial (gains)/losses	Credit				
9		Total pension expense (SFFAS No. 5, par.72)	N/A				
10		Less Benefits Paid	Debit				
11		Pension and Accrued Benefits Liability-end of period	N/A				

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**Note:** 11 Federal Employee and Veteran Benefits Payable

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** N/A

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Section: B**      **Section Name:** Pension Liability Long-Term Significant Assumptions      **No Data Flag:** YES      **Line Attributes:** Percent  
Used in 2008 and 2007 Valuation (SFFAS No. 5, par.67)

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest	N/A				
2		Rate of inflation	N/A				
3		Projected salary increases	N/A				

**Section: C**      **Section Name:** Postretirement Health and Accrued Benefits      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Postretirement health and accrued benefits liability-beginning of period (SFFAS No. 5, par.88)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		Normal costs	Credit				
5		Interest on liability	Credit				
6		Change in medical cost trend rate assumption (gains)/losses	Credit				
7		Other actuarial (gains)/losses	Credit				
8		Total postretirement health benefits	N/A				

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<b>Note:</b> 11	Federal Employee and Veteran Benefits Payable	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> C	<b>Section Name:</b> Postretirement Health and Accrued Benefits	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> Millions
			<b>Decimal:</b> Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
		expense					
9		Less claims paid	Debit				
10		Postretirement health and accrued benefits liability-end of period	N/A				

<b>Section:</b> D	<b>Section Name:</b> Postretirement Health Liability Significant Assumptions Used in Determining the 2008 and 2007 Valuation	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Percent
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Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest	N/A				
2		Ultimate rate of health care cost trend	N/A				
3		Single equivalent rate of health care cost trend	N/A				

<b>Section:</b> G	<b>Section Name:</b> Other	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Non-marketable Treasury securities held by Thrift Savings Plan (TSP) Fund	Debit				
2		Total assets of pension (SFFAS No.5, par. 68)	Debit				
3		Market value of investments in market-based and marketable securities included	Debit				

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<b>Note:</b> 11	Federal Employee and Veteran Benefits Payable	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> G	<b>Section Name:</b> Other	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
		in line 2					
4		Total assets of other retirement benefit plans (SFFAS No. 5, par. 85)	Debit				
5		Market value of investments in market-based and marketable securities included in line 4 (SFFAS no. 5, par.85)	Debit				

<b>Section:</b> O	<b>Section Name:</b> Number of Pension Plans Administrated	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units
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Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	I	Pension plans administrated	N/A				

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**Note:** 11 Federal Employee and Veteran Benefits Payable

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** N/A

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

**No Data Flag: YES**

Line	Question	Answer
1	Provide the following information as it relates to the future policy benefits for noncancelable and renewable life insurance (other than whole life) (SFFAS No. 5, par. 110, table 9): a description of each component of the liability for future policy benefits, an explanation of its projected use, and any other potential uses.	
2	For pension plans that differ from the Civil Service Retirement System (CSRS), the Federal Employee Retirement System (FERS), and the Military Retirement System (MRS), describe how and why the assumptions differ from one of those plans (SFFAS No. 5, par. 67).	
3	Provide the long-term projection of the significant assumptions used in determining pension liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).	
4	Provide the long-term projection of the significant assumptions used in determining the postretirement health benefits liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend).	
7	Provide the sources(s) of the information entered for "Line Item Notes" tab numbers 4, 5, and 6.	
8	Provide the sources(s) for the components of pension expense entered in Section A.	
9	Provide the source(s) for the interest rate entered in Section B.	
10	Provide the source(s) for the components of postretirement expense entered in Section C.	
11	Provide the source(s) for the interest rate entered in Section D.	
14	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 12	Environmental and Disposal Liabilities	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>	

<b>Tab: Line Item Notes</b>					
<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>
Environmental and Disposal Liabilities		C	L	0	
<b>Variance:</b>				0	<b>Rounding Method: Millions</b>
				0	<b>Decimal: Zero</b>
<b>Line Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
9					
10					
11					
12					
13					
14	Other Environmental and Disposal Liabilities				
	<b>Total</b>				

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<b>Note:</b> 12	Environmental and Disposal Liabilities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section:</b> A	<b>Section Name:</b> Other Related Information	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined		
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1		Unrecognized portion of estimated total cleanup costs associated with general property, plant, and equipment	Debit				

**Tab: Text Data** **No Data Flag: YES**

<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	List the applicable laws and regulations covering cleanup requirements	
2	Provide a description of the type of environmental and disposal liabilities identified.	
3	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 13	Benefits Due and Payable	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line	

<b>Tab: Line Item Notes</b>					
<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>
Benefits Due and Payable		C	L	0	
<b>Variance:</b>				0	<b>Rounding Method: Millions</b>
					<b>Decimal: Zero</b>
<b>Line Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
9	Other Entitlement Benefits Due and Payable				
	<b>Total</b>				

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<b>Note:</b> 14	Insurance Programs Other Than Veterans Affairs	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Fincl Stmtnts Hghlghts, MD&A & Note 2	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Tab: Line Item Notes</b>					
<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>
Insurance Programs		C	L	83,036	59,997
		<b>Variance:</b>		0	<b>Rounding Method: Millions</b>
				<b>Decimal: Zero</b>	
<b>Line Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1	Single employer				
2	Multiemployer				
6	Other Insurance Programs	83,035	59,996	59,996	
7					0
8	<b>Total</b>	1	1	1	0

<b>Threshold</b>			
<b>Line Description</b>	<b>Question</b>	<b>Answer</b>	
Line Item Notes - Single employer (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Liability interest factors decreased by 149 basis points to 5.17% at September 30, 2009, from 6.66% at September 30, 2008. This decrease in PBGC's interest factors resulted in an increase to actuarial charges, due to change in interest rates, of \$10.55 billion. The actuarial charges for passage of time amounted to \$3.92 billion.	

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**Note:** 14 Insurance Programs Other Than Veterans Affairs  
**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Fiscal Year:** 2009 **Period:** SEPTEMBER  
**Agency Notes:** AMR - Fincl Stmtns Hghlights, MD&A & Note 2

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Tab: Text Data**

Line	Question	Answer
1	Provide a description for the type of insurance programs identified in the "Line Item Notes" tab.	<p>PBGC operates two separate insurance programs for defined benefit plans. PBGC's single-employer program guarantees payment of basic pension benefits when underfunded plans terminate. The insured event in the single-employer is plan termination. By contrast, in the multiemployer program, the insured event is plan insolvency. PBGC's multiemployer program financially assists insolvent covered plans to pay benefits at the statutorily guaranteed level. By law, the two programs are funded and administered separately, and their financial conditions, results of operations, and cash flows are reported separately.</p> <p>PBGC's multiemployer program provides financial assistance through loans to insolvent plans to enable them to pay guaranteed benefits. A multiemployer plan is a pension plan sponsored by two or more unrelated employers who have signed a collective bargaining agreement with one or more unions.</p> <p>The single-employer Present Value of Future Benefits (PVFB) is the estimated liability for future pension benefits that PBGC is or will be obligated to pay the participants of trustee plans and the net liability for plans pending termination and trusteeship.</p> <p>Net claims for probable terminations represents PBGC's best estimate of the losses, net of plan assets, and the present value of expected recoveries (from sponsors and members of their controlled group) for plans that are likely to terminate in a future year. These estimated losses are based on conditions that existed as of PBGC's fiscal year-end.</p>
2	Provide the name, description, and the related amounts of the insurance programs entered on the line titled, "Other insurance programs" in the "Line Item Notes" tab.	
3	Provide any other relevant information pertaining to this note.	There is no other relevant information pertaining to this note.

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<b>Note:</b> 15	Other Liabilities		<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> AMR - Note 3,4 & 7	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.			I = Inactive Line

**Tab: Line Item Notes**

Closing Package Line Description	NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER	
Other Liabilities	C	L	9,031	16,983	
		<b>Variance:</b>		0	<b>Rounding Method:</b> Millions <b>Decimal:</b> Zero

Line Status	Line Description	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1	Deferred revenue				
2	Accrued wages and benefits				
4	Other debt				
6	Legal and other contingencies	386	362	362	0
7	Grant payments due to State and local governments and others	6	4	4	0
8	Other employee and actuarial liabilities				
10	D.C. pension liability				
11	Custodial liabilities				
12	Accrued annual leave				
14	Advances and prepayments				
15	Farm and other subsidies				
16	Deposit funds	7	6	6	0
17	Bonneville Power Administration Non-Federal power projects and capital lease liabilities and disposal liabilities				
18	Employer contributions and payroll taxes				
19					
20					
21	Other Liabilities				
	<b>Total</b>		1	1	

8,632	16,610	13,604	3,006
9,031	16,983	13,977	3,006

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<b>Note:</b> 15 Other Liabilities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602 PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 3,4 & 7	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>	

**I = Inactive Line**

**Threshold**

Line Description	Question	Answer
Line Item Notes - Accrued wages and benefits (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	This change is due to an increase in accrued wages and benefits.
Line Item Notes - Accrued annual leave (2009 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than \$500,000 between the current fiscal year and prior fiscal year. (unaudited)	This change is due to an increase in accrued annual leave.
Line Item Notes - Other Liabilities (2009 - SEPTEMBER)	Please enter a description for any amounts over \$50 million.	Of the total \$7,978 million decrease in Other Liabilities from FY 2008 to FY 2009, Derivative contracts decreased by \$5,324 million, a decrease of \$1,675 million for Due for purchases of securities, a decrease of \$1,265 million for Payable upon return of securities loaned, a decrease of \$242 million (new item on PBGC's balance sheet) to Securities sold under repurchase agreements, partially offset by an increase of \$528 million to Present value of nonrecoverable future financial assistance.

**Tab: Text Data**

Line	Question	Answer
1	Provide more details on the liabilities reported on the "Line Item Notes" tab for each line 1 through 21 by including a description of the significant related amounts and providing the page number of the agency's financial report where the amount is identified.	Line 1, Deferred revenue is attributable to unearned revenue premium for both the single-employer and multiemployer programs - which can be located on the balance sheet under Unearned premiums.  Line 21, Other liabilities consists of Present value of nonrecoverable future financial assistance, Derivative contracts, Due for purchases of securities, Payable upon return of securities loaned and Securities sold under repurchase agreements - which all can be located on the balance sheet.
2	Provide a description and related amounts for balances that exceed \$50 million on the line titled, "Other liabilities," and provide the page number of the agency's financial report where the amount is identified.	The items and amounts that consists of Other Liabilities are: Present value of nonrecoverable future financial assistance (\$2,296 million), Derivative contracts (\$3,014 million), Due for purchases of securities (\$172 million), Payable upon return of securities loaned (\$2,507 million) and Securities sold under repurchase agreements (\$643 million).
3	Provide any other relevant information pertaining to this note.	There is no other relevant information pertaining to this note.

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<b>Note:</b> 17	Prior-Period Adjustments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section:</b> A	<b>Section Name:</b> Non- Federal Prior Period Adjustments (Not Restated)	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined
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Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Amounts that adjusted beginning net position - for change in accounting principles	Credit				
2		Amounts that adjusted beginning net position - for correction of errors	Credit				

<b>Section:</b> B	<b>Section Name:</b> Restated Prior-Period Adjustments - Corrections of Errors for the Prior Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined
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Line	Status	Line Description	NB	Credit Amount C	Debit Amount D
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		

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**Note:** 17      Prior-Period Adjustments

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602      PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** N/A

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

**No Data Flag: YES**

Line	Question	Answer
1	Describe the adjustments to current year or prior-year beginning net position that resulted from changes in accounting principles.	
2	Describe the adjustments to the prior-year beginning net position that resulted from correcting errors that occurred in years preceding the prior year.	
3	Describe the restatements to the prior-year that resulted from correcting errors that occurred in the prior year.	
4	Describe any Federal prior-period adjustments.	
5	Provide any other relevant information pertaining to this note. This would include information related to any immaterial errors that occurred in the prior period(s) that were corrected against the current year.	

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<b>Note:</b> 18	Contingencies (SFFAS Nos. 5 and 12)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Notes 2, 9 & 16	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section: A</b>		<b>Section Name:</b> Insurance Contingencies (Reasonably Possible Only)				<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1		PBGC Defined Pension Plan (Single-employer)	Credit				
2		PBGC Defined Pension Plan (Multi-employer)	Credit	167,864	46,732	46,732	0
4			Credit				
5			Credit	326	30	30	0
6			Credit				
7			Credit				
8			Credit				
9		Other insurance contingencies	Credit				
10		Total	N/A				

<b>Section: B</b>		<b>Section Name:</b> Insurance in force (Sum of Policy Face Value and Dividends Paid)			<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
				-168,190	-46,762	46,762	0
3			Credit				
4			Credit				
5			Credit				
6			Credit				
7			Credit				
8		Other insurance in force	Credit				
9		Total	N/A				

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<b>Note:</b> 18	Contingencies (SFFAS Nos. 5 and 12)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Notes 2, 9 & 16	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> C	<b>Section Name:</b> Civil Litigation, Claims and Assessments	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
		<b>Rounding Method:</b> Millions	

Line	Status	Line Description	NB	CY Accrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Claim amount (Unable to determine loss)	PY Accrued/Estimated amount	PY Estimated Range (Low end)
1		Probable	Credit						
2		Reasonably Possible	Credit						

Line	Status	Line Description	NB	PY Estimated Range (High end)	PY Claim amount (unable to determine)				PY Estimated Range (Low end)
1		Probable	Credit		68				104
2		Reasonably Possible	Credit						

<b>Section:</b> D	<b>Section Name:</b> Environmental Litigation, Claims, and Assessments	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	CY Accrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Claim amount (unable to determine)	PY Accrued/Estimated amount	PY Estimated Range (Low end)
1		Probable	Credit						
2		Reasonably Possible	Credit						

Line	Status	Line Description	NB	PY Estimated Range (High Range)	PY Claim amount (unable to determine)				
1		Probable	Credit						
2		Reasonably Possible	Credit						

<b>Section:</b> E	<b>Section Name:</b> Other Contingencies	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	CY Probable	CY Reasonably Possible	PY Probable	PY Reasonably Possible
3			Credit				
4			Credit				
5			Credit				

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<b>Note:</b> 18	Contingencies (SFFAS Nos. 5 and 12)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Notes 2, 9 & 16	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> F		<b>Section Name:</b> Other Contingencies		<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars	
						<b>Rounding Method:</b> User-Defined	
						<b>Decimal:</b> User-Defined	
Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
3	I		Credit				
4	I		Credit				
5	I		Credit				

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**Note:** 18 Contingencies (SFFAS Nos. 5 and 12)

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** AMR - Notes 2, 9 & 16

**Status:** Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

**Tab: Text Data**

Line	Question	Answer
1	Describe the risk insurance programs that are in force.	<p>Title IV of ERISA requires PBGC to provide mandatory insurance for defined benefit pension plans. PBGC operates two - programs one for the single-employer (SE) defined benefit plans and the other for multiemployer (ME) defined benefit pension plans. When a SE plan terminates and does not have enough assets to pay Title IV benefits to the participants, PBGC trustees the plan and pay benefits (up to the guaranteed limit) to the participants. PBGC does not trustee ME plans but provides financial assistance to the plan when it becomes insolvent (there are not enough assets to pay guaranteed level of benefits to the participants).</p> <p>Insurance contingencies are the estimated aggregate underfunded vested benefits exposure to PBGC whose SE plans are classified as reasonably possible of termination. This amount as of September 30, 2009 was \$168 billion.</p> <p>In order for a plan sponsor to be specifically classified as reasonable possible, it must first have \$5 million or more of underfunding, as well as meet additional criteria. Criteria used for classfying a company as reasonably possible include, but not limited to, one or more of the following conditons: the plan sponsor is in Chapter 11 reorganization; funding waiver pending or outstanding with the Internal Revenue Service; sponsor missed minimum funding contribution; sponsor's bond rating is below-investment-grade for Standard &amp; Poor's (BB+) or Moody's (Ba1); sponsor has no bond rating but the ratio of long-term debt plus unfunded benefit liability to market value of shares is 1.5 or greater (See PBGC Note 9).</p> <p>In addition, PBGC estimates that as of September 30, 2009, it is reasonably possible that the multiemployer program may require future financial assistance in the amount of \$326 million.</p>
2	Provide the nature of the insurance contingencies.	
3	Provide the nature of the litigation contingencies, including the range of loss for probable liabilities.	
4	Provide the nature of the litigation contingencies including the range of loss for reasonably possible contingencies.	<p>A union representing participants of a plan has filed a law suit in federal district court against PBGC. They are challenging a PBGC Appeals Board decision denying participant shutdown benefits. An estimate of potential loss is \$68 million.</p> <p>In addition, there are two reasonably possible civil litigation cases, whereas no estimate of the amount or range of potential loss can be made with any degree of certainty.</p>
5	Provide the total claim amount for cases assessed as "unable to determine" if significant. Also, provide a statement on whether this materiality affects the financial statements.	
6	Describe the other claims that may derive from treaties or international agreements.	
7	Provide any other relevant information pertaining to this note.	There is no other relevant information pertaining to this note.

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<b>Note:</b> 19	Commitments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 10	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section:</b> A	<b>Section Name:</b> Capital leases-Asset	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Building	Debit				
2		Land	Debit				
3		Equipment	Debit				
4		Software license	Debit				
5		Other	Debit				
6		Accumulated depreciation/amortization	Credit				
7		Net assets under capital leases	N/A				

<b>Section:</b> B	<b>Section Name:</b> Capital leases - Liability	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Future minimum lease programs	Credit				
2		Imputed interest	Debit				
3		Executory costs including any profit	Debit				
4		Total capital lease liability	N/A				

<b>Section:</b> C	<b>Section Name:</b> Commitments: Operating leases and undelivered orders	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
			<b>Rounding Method:</b> Millions	

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Operating leases	Credit				
2		Undelivered orders	Credit				

<b>Threshold</b>							
<b>Line Description</b>		<b>Question</b>		<b>Answer</b>			
Other Notes Info - Undelivered orders (CY Non-Federal)	28	Please provide explanations for any amounts that have changed by 10% or more and or greater than \$500,000 between the current fiscal year and prior fiscal year. (unaudited)	100	PBG experienced an increase in contractual services from FY 2008 to FY 2009.	205	205	60

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<b>Note:</b> 19	Commitments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> AMR - Note 10	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> D	<b>Section Name:</b> Other Commitments	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars				
			<b>Rounding Method:</b> User-Defined				
			<b>Decimal:</b> User-Defined				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY Federal</b>	<b>CY Non-Federal</b>	<b>PY Federal</b>	<b>PY Non-Federal</b>
10			Credit				
11			Credit				
12			Credit				
13			Credit				
14			Credit				
15		Total	N/A				

<b>Tab: Text Data</b>		
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	Describe the lessee's leasing arrangements including the basis on which contingent rental payments are determined, the existence and terms of renewal or purchase options, escalation clauses and restrictions imposed by lease agreement.	PBGC leases its office facility under a commitment that began on January 1, 2005, and expires December 10, 2018. This lease provides for periodic rate increases based on increases in operating costs and real estate taxes over a base amount. In addition, PBGC is leasing space for field benefit administrators. These leases began in 1996 and expire in 2013.
2	Provide any other relevant information pertaining to this note. (Reference the Note in the agency's Performance and Accountability Report.)	

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<b>Note:</b> 20	Dedicated Collections (Excluding Funds Identified as Earmarked and Reported in Note 22 - Earmarked Funds)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

**Tab: Other Notes Info.**

<b>Section:</b> A	<b>Section Name:</b> Assets - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars						
			<b>Rounding Method:</b> User-Defined						
			<b>Decimal:</b> User-Defined						
Line	Status	Line Description	NB	Inv. in Fed debt securities - net D	Fund balance with Treasury D	Interest receivable D	Other Fed assets D	Non-Federal assets D	Total assets
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						

<b>Section:</b> B	<b>Section Name:</b> Assets - Prior year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars						
			<b>Rounding Method:</b> User-Defined						
			<b>Decimal:</b> User-Defined						
Line	Status	Line Description	NB	Inv. in Fed Debt Sec. - net D	Fund balance with Treasury D	Interest receivable D	Other Federal assets D	Non-Federal assets D	Total assets
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						

<b>Section:</b> C	<b>Section Name:</b> Liabilities - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars			
			<b>Rounding Method:</b> User-Defined			
			<b>Decimal:</b> User-Defined			
Line	Status	Line Description	NB	Liability due and payable to beneficiaries C	Other liabilities C	Total liabilities
1			N/A			
2			N/A			
3			N/A			
4			N/A			
5			N/A			

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<b>Note:</b> 20	Dedicated Collections (Excluding Funds Identified as Earmarked and Reported in Note 22 - Earmarked Funds)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> D	<b>Section Name:</b> Liabilities - Prior Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Liability due and payable to beneficiaries C</b>	<b>Other liabilities C</b>	<b>Total liabilities</b>
1			N/A			
2			N/A			
3			N/A			
4			N/A			
5			N/A			

<b>Section:</b> E	<b>Section Name:</b> Current Year - Revenue, financing, expenses, and other	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Beginning net position C</b>	<b>Exchange revenue - Federal C</b>	<b>Exchange revenue - with the public C</b>	<b>Nonexchange revenue - Federal C</b>	<b>Nonexchange revenue - with the public C</b>	<b>Other financing sources C</b>
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						

<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Other changes in fund balance C</b>	<b>Program expenses D</b>	<b>Other expenses D</b>	<b>Ending Net Position</b>
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				

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<b>Note:</b> 20	Dedicated Collections (Excluding Funds Identified as Earmarked and Reported in Note 22 - Earmarked Funds)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Section: F**      **Section Name:** Prior Year - Revenue, financing, expenses, and other      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** User-Defined      **Decimal:** User-Defined

Line	Status	Line Description	NB	Beginning net position C	Exchange revenue - Federal C	Exchange revenue - with the public C	Nonexchange revenue - Federal C	Nonexchange revenue - with the public C	Other financing sources C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						

Line	Status	Line Description	NB	Other changes in fund balance C	Program expenses D	Other expenses D	Ending net position
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				

**Section: G**      **Section Name:** Other      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** User-Defined      **Decimal:** User-Defined

Line	Status	Line Description	NB	PY - Revenues C	PY - Other financing sources C	PY - Costs D
1			N/A			
2			N/A			
3			N/A			
4			N/A			
5			N/A			

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<b>Note:</b> 20	Dedicated Collections (Excluding Funds Identified as Earmarked and Reported in Note 22 - Earmarked Funds)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> H	<b>Section Name:</b> Other	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY - Revenues C</b>	<b>CY - Other financing sources C</b>	<b>CY - Costs D</b>	<b>PY - Revenues C</b>	<b>PY - Other financing sources C</b>	<b>PY - Costs D</b>
1	I		N/A						
2	I		N/A						
3	I		N/A						
4	I		N/A						
5	I		N/A						

<b>Tab:</b> Text Data	<b>No Data Flag:</b> YES	
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	State the legal authority for the administrative entity of each fund to use the collections based on SFFAS No. 7, par. 85.	
2	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

Section: A		Section Name: Assets - Current Year		No Data Flag: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv in U. S. Treas. Sec.(net of prem. & disc) D	Interest Receivable D	Other Federal assets (with earmarked funds) D	Other Federal assets (with non-earmarked funds) D		
21			N/A								
22			N/A								
23			N/A								
24			N/A								
25			N/A								
26		All other earmarked funds	N/A								
27		Intra-agency earmarked funds elimination amounts	N/A								
28		Total	N/A								
Line	Status	Line Description	NB	Other non-Federal assets D	Total assets						
21			N/A								
22			N/A								
23			N/A								
24			N/A								
25			N/A								
26		All other earmarked funds	N/A								
27		Intra-agency earmarked funds elimination amounts	N/A								
28		Total	N/A								

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Section:** B      **Section Name:** Assets - Prior Year      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** User-Defined      **Decimal:** User-Defined

Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv. in U.S. Treas. Sec. (net of prem. & disc.) D	Interest Receivable D	Other Federal assets (with earmarked funds) D	Other Federal assets (with non-earmarked funds) D
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

Line	Status	Line Description	NB	Other non-Federal assets D	Total assets
21			N/A		
22			N/A		
23			N/A		
24			N/A		
25			N/A		
26		All other earmarked funds	N/A		
27		Intra-agency earmarked funds elimination amounts	N/A		
28		Total	N/A		

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> C	<b>Section Name:</b> Liabilities and Net Position - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	Benefits due and payable C	Other Federal liabilities (with earmarked funds) C	Other Fed. liabilities (with non-earmarked funds) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
21			N/A	
22			N/A	
23			N/A	
24			N/A	
25			N/A	
26		All other earmarked funds	N/A	
27		Intra-agency earmarked funds elimination amounts	N/A	
28		Total	N/A	

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> D	<b>Section Name:</b> Liabilities and Net Position - Prior Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	Benefits due and payable C	Other Federal liabilities (with earmarked funds) C	Other Fed. liabilities (with non-earmarked funds) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
21			N/A	
22			N/A	
23			N/A	
24			N/A	
25			N/A	
26		All other earmarked funds	N/A	
27		Intra-agency earmarked funds elimination amounts	N/A	
28		Total	N/A	

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> E	<b>Section Name:</b> Revenue, Financing, Expenses, and Other - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

Line	Status	Line Description	NB	Miscellaneous earned revenue C	Intragovernmental transfers, net C	Program net cost - public D	Program net cost - Intragovernmental D	Non-program expenses D	Net position, end of period
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> F	<b>Section Name:</b> Revenue, Financing, Expenses, and Other - Prior Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

Line	Status	Line Description	NB	Miscellaneous earned revenue C	Intragovernmental transfers, net C	Program net cost - public D	Program net cost - Intragovernmental D	Non-program expenses D	Net position, end of period
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other earmarked funds	N/A						
27		Intra-agency earmarked funds elimination amounts	N/A						
28		Total	N/A						

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<b>Note:</b> 22	Earmarked Funds	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> G	<b>Section Name:</b> Number of Agency Earmarked Funds	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units
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Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Total number of earmarked funds	N/A				

<b>Tab: Text Data</b>		<b>No Data Flag: YES</b>
Line	Question	Answer
1	Provide a general description of the individual earmarked funds reported in the Other Notes Info tab (SFFAS No. 27, par. 33). Also describe how the entity accounts for and reports the fund (SFFAS No. 27, par. 23.1).	
2	State the legal authority for the administrative entity of each fund to use the revenues and other financing sources based on SFFAS No. 27, par. 23.1	
3	Explain any changes in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly changes the purpose of the fund or that redirects a material portion of the accumulated balance (SFFAS No. 27, par. 23.3).	
4	Provide the sources of revenue and other financing for amounts reported in columns 3 through 8 of Sections E and F in the Other Notes Info tab (SFFAS No. 27, par. 23.2).	
5	Provide any other relevant information pertaining to this note, including explanation for prior-period adjustments, if any.	

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<b>Note:</b> 25	Stewardship Land	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> A	<b>Section Name:</b> Stewardship Land (SFFAS No. 29, par. 40d)- Unaudited	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Beginning Balance</b>	<b>Acquired</b>	<b>Withdrawn</b>	<b>Ending Balance</b>
1		Public Land	N/A				
2		National Forest System	N/A				
3		National Wildlife Refuge System	N/A				
4		National Park System	N/A				
5		Mission land	N/A				
6		Water, power, and recreation	N/A				
7		All other	N/A				

<b>Tab: Text Data</b>		<b>No Data Flag:</b> YES
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	Describe the predominant uses of the stewardship land (SFFAS 29, par. 40c).	
2	Provide the condition of the stewardship land (SFFAS 29, par. 41).	
3	Provide a brief statement explaining how the stewardship land relates to the mission of the agency (SFFAS No. 29, par. 40a).	
4	Provide a brief description of the agency's stewardship policies for stewardship land (SFFAS No. 29, par. 40b).	
5	Provide any other information relevant information pertaining to this note.	

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<b>Note:</b> 26	Heritage Assets	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> A	<b>Section Name:</b> Collection Type Heritage Assets (SFFAS No. 29, par. 25d) - Unaudited	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units
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Line	Status	Line Description	NB	CY Physical units as of the beginning of the year	CY Physical units added	CY Physical units withdrawn	CY Physical units-ending balance	PY Physical units beginning balance	PY Physical units added
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						

Line	Status	Line Description	NB	PY Physical units withdrawn	PY Physical units-ending balance
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

<b>Section:</b> B	<b>Section Name:</b> Non-Collection Type Heritage Assets (SFFAS No. 29, par. 25d) - Unaudited	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units
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Line	Status	Line Description	NB	CY Physical units beginning balance	CY Physical units added	CY Physical units withdrawn	CY Physical units-ending balance	PY Physical units beginning balance	PY Physical units added
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						

Line	Status	Line Description	NB	PY Physical units withdrawn	PY Physical units-ending balance
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

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<b>Note:</b> 26	Heritage Assets	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Tab: Text Data</b>		<b>No Data Flag: YES</b>
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	Provide a brief statement explaining how heritage assets relate to the mission of the agency (SFFAS No. 29, par. 25a).	
2	Provide a brief description of the agency's stewardship policies for each major category of the heritage assets (SFFAS No. 29, par. 25b).	
3	Provide a brief description of the condition of each category of the heritage assets (SFFAS 29, par. 26).	
4	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section: A</b>		<b>Section Name:</b> Schedule of Fiduciary Net Assets - Deposit Funds - Current Year		<b>No Data Flag:</b> YES		<b>Line Attributes:</b> Dollars		<b>Rounding Method:</b> Millions		<b>Decimal:</b> Zero	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Fid Inv in Fed Debt Sec-net of prem and discounts D</b>	<b>Fid FBWT (USSGL 1010 only) D</b>	<b>Int Rec on Fid Fed Debt Sec D</b>	<b>Inv in Non-Fed Debt Sec (and related int rec) D</b>	<b>Cash and cash equivalents D</b>	<b>Other assets</b>	<b>D</b>	<b>D</b>
1			N/A								
2			N/A								
3			N/A								
4			N/A								
5			N/A								
6			N/A								
7			N/A								
8			N/A								
9			N/A								
10			N/A								
11			N/A								
12			N/A								
13			N/A								
14			N/A								
15			N/A								

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> A	<b>Section Name:</b> Schedule of Fiduciary Net Assets - Deposit Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
			<b>Rounding Method:</b> Millions	

Line	Status	Line Description	NB	Liability due and payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
1			N/A			
2			N/A			
3			N/A			
4			N/A			
5			N/A			
6			N/A			
7			N/A			
8			N/A			
9			N/A			
10			N/A			
11			N/A			
12			N/A			
13			N/A			
14			N/A			
15			N/A			

<b>Section:</b> B	<b>Section Name:</b> Schedule of Fiduciary Activity - Deposit Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
			<b>Rounding Method:</b> Millions	

Line	Status	Line Description	NB	Beginning fid net assets bal. D	Fiduciary contributions C	Fiduciary revenues C	Investment earnings C	Gain (loss) on disposition of investments, net C	All other inflows to net assets C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Section: B**      **Section Name:** Schedule of Fiduciary Activity - Deposit Funds - Current Year      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	Beginning fid net assets bal. D	Fiduciary contributions C	Fiduciary revenues C	Investment earnings C	Gain (loss) on disposition of investments, net C	All other inflows to net assets C
13			N/A						
14			N/A						
15			N/A						

Line	Status	Line Description	NB	Disbursements to and on behalf of beneficiaries D	Administrative and other expenses D	All other outflows from net assets D	Ending fiduciary net assets bal.
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				
6			N/A				
7			N/A				
8			N/A				
9			N/A				
10			N/A				
11			N/A				
12			N/A				
13			N/A				
14			N/A				
15			N/A				

**Section: C**      **Section Name:** Schedule of Changes in Non-Valued Fiduciary Asset - Deposit Funds - Current Year      **No Data Flag:** YES      **Line Attributes:** Units

Line	Status	Line Description	NB	Beginning quantity of non-valued fid assets	Additions to quantity	Subtractions from quantity	Ending quantity of non-valued fid assets
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				
6			N/A				

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> C	<b>Section Name:</b> Schedule of Changes in Non-Valued Fiduciary Asset - Deposit Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units				
Line	Status	Line Description	NB	Beginning quantity of non-valued fid assets	Additions to quantity	Subtractions from quantity	Ending quantity of non-valued fid assets
7			N/A				
8			N/A				
9			N/A				
10			N/A				
11			N/A				
12			N/A				
13			N/A				
14			N/A				
15			N/A				

<b>Section:</b> D	<b>Section Name:</b> Schedule of Fiduciary Net Assets - All Other Agency Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> Millions	<b>Decimal:</b> Zero				
Line	Status	Line Description	NB	Fid Inv in Fed Debt Sec-net of prem and discounts D	Fid FBWT (USSGL 1010 only) D	Int Rec on Fid Fed Debt Sec D	Inv in Non-Fed Debt Sec (and related int rec) D	Cash and cash equivalents D	Other assets D
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						
13			N/A						
14			N/A						
15			N/A						

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

<b>Section:</b> D	<b>Section Name:</b> Schedule of Fiduciary Net Assets - All Other Agency Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> Millions
			<b>Decimal:</b> Zero

Line	Status	Line Description	NB	Liability due and payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
1			N/A			
2			N/A			
3			N/A			
4			N/A			
5			N/A			
6			N/A			
7			N/A			
8			N/A			
9			N/A			
10			N/A			
11			N/A			
12			N/A			
13			N/A			
14			N/A			
15			N/A			

<b>Section:</b> E	<b>Section Name:</b> Schedule of Fiduciary Activity - All Other Agency Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> Millions
			<b>Decimal:</b> Zero

Line	Status	Line Description	NB	Beginning fid net assets bal. D	Fiduciary contributions C	Fiduciary revenues C	Investment earnings C	Gain (loss) on disposition of investments, net C	All other inflows to net assets C
1			N/A						
2			N/A						
3			N/A						
4			N/A						
5			N/A						
6			N/A						
7			N/A						
8			N/A						
9			N/A						
10			N/A						
11			N/A						
12			N/A						

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Section: E**      **Section Name:** Schedule of Fiduciary Activity - All Other Agency Funds - Current Year      **No Data Flag:** YES      **Line Attributes:** Dollars  
**Rounding Method:** Millions      **Decimal:** Zero

Line	Status	Line Description	NB	Beginning fid net assets bal. D	Fiduciary contributions C	Fiduciary revenues C	Investment earnings C	Gain (loss) on disposition of investments, net C	All other inflows to net assets C
13			N/A						
14			N/A						
15			N/A						

Line	Status	Line Description	NB	Disbursements to and on behalf of beneficiaries D	Administrative and other expenses D	All other outflows from net assets D	Ending fid net asset bal.
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				
6			N/A				
7			N/A				
8			N/A				
9			N/A				
10			N/A				
11			N/A				
12			N/A				
13			N/A				
14			N/A				
15			N/A				

**Section: F**      **Section Name:** Schedule of Changes in Non-Valued Fiduciary Assets - All Other Agency Funds - Current Year      **No Data Flag:** YES      **Line Attributes:** Units

Line	Status	Line Description	NB	Beginning quantity of non-valued fid assets	Additions to quantity	Subtractions from quantity	Ending quantity of non-valued fid assets
1			N/A				
2			N/A				
3			N/A				
4			N/A				
5			N/A				
6			N/A				

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<b>Note:</b> 27	Fiduciary Activities	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> F	<b>Section Name:</b> Schedule of Changes in Non-Valued Fiduciary Assets - All Other Agency Funds - Current Year	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Beginning quantity of non-valued fid assets</b>	<b>Additions to quantity</b>	<b>Subtractions from quantity</b>	<b>Ending quantity of non-valued fid assets</b>
7			N/A				
8			N/A				
9			N/A				
10			N/A				
11			N/A				
12			N/A				
13			N/A				
14			N/A				
15			N/A				

<b>Section:</b> G	<b>Section Name:</b> Number of Agency Fiduciary Activities	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units		
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>Total number of fid funds - deposit funds</b>	<b>Total number of fid funds - all other agency funds</b>
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11			N/A		
12			N/A		
13			N/A		
14			N/A		
15			N/A		

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**Note:** 27      Fiduciary Activities

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602      PENSION BENEFIT GUARANTY CORPORATION

**Agency Notes:** N/A

**Status:** Complete

**The accompanying notes are an integral part of these financial statements.**

**I = Inactive Line**

**Tab: Text Data**

**No Data Flag: YES**

Line	Question	Answer
1	Describe the fiduciary relationship, for example, the applicable legal authority, the objectives of the fiduciary activity, and a general description of the beneficial owners or class of owners of each fiduciary fund (SFFAS No. 31, par. 18 (a)).	
2	Provide information on any significant changes in fiduciary net assets from the prior period (SFFAS No. 31, par. 18 (c)).	
3	Provide the TAS for all funds with fiduciary activities.	
4	For any cash included in the Schedules of Fiduciary Net Assets, indicate if the cash is represented by balances on deposit with either the U.S. Treasury or with a commercial banking institution (SFFAS No. 31, par. 12).	
5	Provide a description of any cash equivalents included in the Schedules of Fiduciary Net Assets.	
6	For any non-monetary assets included in the Schedules of Fiduciary Net Assets, provide a description of the composition of the assets, the method(s) of valuation, and the changes (if any) from prior-period accounting methods (SFFAS No. 31, par. 18 (c)).	
7	For any non-valued fiduciary assets included in the Schedules of Non-Valued Fiduciary Assets, provide a description of the non-valued assets (SFFAS No. 31, par. 18 (d)).	
8	If separate audited financial statements are issued for an individual fiduciary activity with a fiscal yearend other than September 30, indicate the fiduciary activity's fiscal year (SFFAS No. 31, par. 18 (e)).	
9	If separate audited financial statements are issued for an individual fiduciary activity, disclose the basis of accounting used and the auditor's opinion on the current or most recent financial statements. If the auditor's opinion was not unqualified, disclose the reason(s) stated by the auditors and refer the reader to the audit opinion for further information (SFFAS No. 31, par. 12 (a)).	
10	If separate audited financial statements are issued for an individual fiduciary activity, provide information on the reader can obtain a copy of the financial statements and the audit opinion thereon (SFFAS No. 31, par. 19).	
11	If more than one agency is responsible for administering a fiduciary activity, and the separate portions of the activity can be clearly identified with another responsible agency, identify the other agency(ies) involved in managing the activity (SFFAS No. 31, par. 19).	
12	Provide any other relevant information pertaining to this note.	

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<b>Note:</b> 28A	Financial and Housing Market Stabilization - Investment in GSE	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Line Item Notes**

Closing Package Line Description	NB	Account Type	2009 - SEPTEMBER	2008 - SEPTEMBER	
Investment in Government sponsored enterprises (GSEs)	D	A	0	0	
		<b>Variance:</b>		0	<b>Rounding Method:</b> Millions <b>Decimal:</b> Zero

Line Status	Line Description	CY - Appraisal value at purchase date	CY - Unamortized premium/discount	CY - Net investment	CY - Interest receivable	CY - Investment Balance	PY - Appraisal value at purchase date
1	Fannie Mae senior preferred stock						
2	Freddie Mac senior preferred stock						
3	Fannie Mae warrants common stock						
4	Freddie Mac warrants common stock						
5							
6							
7							
8	All other stock						
	<b>Total</b>						

Line Status	Line Description	PY - Unamortized	PY - Net investment	PY - Interest receivable	PY- Investment Balance
1	Fannie Mae senior preferred stock				
2	Freddie Mac senior preferred stock				
3	Fannie Mae warrants common stock				
4	Freddie Mac warrants common stock				
5					
6					
7					
8	All other stock				
	<b>Total</b>				

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<b>Note:</b> 28A	Financial and Housing Market Stabilization - Investment in GSE	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

**Tab: Other Notes Info.**

<b>Section:</b> A	<b>Section Name:</b> Appraisal Value at Reporting Date	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
			<b>Rounding Method:</b> Millions	

Line	Status	Line Description	NB	CY- Appraisal value at reporting date	PY- Appraisal value at reporting date
1		Fannie Mae senior preferred stock	Debit		
2		Freddie Mac senior preferred stock	Debit		
3		Fannie Mae warrants common stock	Debit		
4		Freddie Mac warrants common stock	Debit		
5			Debit		
6			Debit		
7			Debit		
8		All other stock	Debit		
9		Total	N/A		

<b>Section:</b> B	<b>Section Name:</b> Other Related Information	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> Zero
			<b>Rounding Method:</b> Millions	

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Debt and mortgage backed securities outstanding - Fannie Mae	Debit				
2		Debt and mortgage backed securities outstanding - Freddie Mac	Debit				
3		Debt and mortgage backed securities outstanding - Other	Debit				
4		Revenue recognized from acquisition of preferred stocks and warrants	Credit				

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<b>Note:</b> 28A	Financial and Housing Market Stabilization - Investment in GSE	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>

<b>Section:</b> B	<b>Section Name:</b> Other Related Information	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Dollars				
			<b>Rounding Method:</b> Millions				
			<b>Decimal:</b> Zero				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
5		The liquidation preference value per share of senior preferred stock	Debit				
6		Nominal cost of common stock on a fully-diluted basis	Debit				

<b>Section:</b> C	<b>Section Name:</b> Other Related Information	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Units				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1		Number of non-voting senior preferred stock - shares	N/A				

<b>Section:</b> D	<b>Section Name:</b> Other Related Information	<b>No Data Flag:</b> YES	<b>Line Attributes:</b> Percent				
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1		Rate of dividends	N/A				

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<b>Note:</b> 28B	Financial and housing Market Stabilization - GSE Keepwell Payable	0	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	0	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete	<b>The accompanying notes are an integral part of these financial statements.</b>		<b>I = Inactive Line</b>	

<b>Tab: Line Item Notes</b>					
<b>Closing Package Line Description</b>		<b>NB</b>	<b>Account Type</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>
Keepwell payable		C	L		0
<b>Variance:</b>				0	<b>Rounding Method: Millions</b>
				0	<b>Decimal: Zero</b>
<b>Line Status</b>	<b>Line Description</b>	<b>2009 - SEPTEMBER</b>	<b>2008 - SEPTEMBER</b>	<b>Previously Rptd</b>	<b>Line Item Changes</b>
1	Keepwell Payable - Fannie Mae				
2	Keepwell Payable - Freddie Mac				
3					
4					
5	All other payables				
	Total				

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
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**Section IX**

**GF006F – Notes Status Report**

**Notes Status Report**

<b>Entity:</b>	1602-PENSION BENEFIT GUARANTY CORPORATION	<b>Year:</b>	2009	SEPTEMBER
<b>Number</b>	<b>Note Title</b>			<b>Status</b>
01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information			SUBMITTED
02	Cash and Other Monetary Assets			SUBMITTED
03	Accounts and Taxes Receivable			SUBMITTED
04A	Direct Loans Receivable			SUBMITTED
04B	Loan Guarantees			SUBMITTED
05	Inventories and Related Property			SUBMITTED
06	Property, Plant, and Equipment			SUBMITTED
07	Securities and Investments (Financial Accounting Standards Board (FASB) Statement No 115)			SUBMITTED
08	Other Assets			SUBMITTED
09	Accounts Payable			SUBMITTED
10B	Treasury securities held by the Government trust, revolving, and special funds			SUBMITTED
11	Federal Employee and Veteran Benefits Payable			SUBMITTED
12	Environmental and Disposal Liabilities			SUBMITTED
13	Benefits Due and Payable			SUBMITTED
14	Insurance Programs Other Than Veterans Affairs			SUBMITTED
15	Other Liabilities			SUBMITTED
17	Prior-Period Adjustments			SUBMITTED
18	Contingencies (SFFAS Nos. 5 and 12)			SUBMITTED
19	Commitments			SUBMITTED
20	Dedicated Collections (Excluding Funds Identified as Earmarked and Reported in Note 22 - Earmarked Funds)			SUBMITTED
22	Earmarked Funds			SUBMITTED
25	Stewardship Land			SUBMITTED
26	Heritage Assets			SUBMITTED
27	Fiduciary Activities			SUBMITTED
28A	Financial and Housing Market Stabilization - Investment in GSE			SUBMITTED
28B	Financial and housing Market Stabilization - GSE Keepwell Payable			SUBMITTED

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
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**Section X**

**GF007F – Other Financial Report  
(FR) Data Status Report**

Other FR Data Status Report

<b>Entity:</b>	1602-PENSION BENEFIT GUARANTY CORPORATION	<b>Year:</b>	2009	SEPTEMBER
<b>Number</b>	<b>Note Title</b>			<b>Status</b>
01	Statement of Operations and Changes in Net Position			SUBMITTED
02	Taxes			SUBMITTED
09	Stewardship Investments			SUBMITTED
10	Deferred Maintenance			SUBMITTED
15	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114)			SUBMITTED
16	Analysis of FR Operating Revenue to Budget Receipts			SUBMITTED

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

Audit Report AUD-2010-3 / FA-09-64-3

**Section XI**

**GF007G – Other Data Report**

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
GF007 - Other Data Report**

<b>Other Data:</b> 01	Statement of Operations and Changes in Net Position	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete	<b>I = Inactive Line</b>		

<b>Tab: Other Data Info.</b>							
<b>Section:</b> A	<b>Section Name:</b> Nonexchange Revenue: Specific potential accruals not made as a result of using the modified cash basis of accounting.	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined		
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY - Low Range</b>	<b>CY - High Range</b>	<b>PY - Low Range</b>	<b>PY - High Range</b>
1			Debit				
2			Debit				
3			Debit				
4			Debit				
5			Debit				

<b>Tab: Other Text Data</b>		
<b>Section:</b> A	<b>Section Name:</b> Nonexchange Revenue: Specific potential accruals not made as a result of using the modified cash basis of accounting.	<b>No Data:</b> YES
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	Provide the practical and inherent limitations affecting the accrual of taxes and duties. (SFFAS No. 7, par.64)	

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
GF007 - Other Data Report**

<b>Other Data:</b> 02	Taxes	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete		<b>I = Inactive Line</b>	

**Tab: Other Data Info.**

<b>Section:</b> A	<b>Section Name:</b> Taxes (SSFAS No.7, par. 67-69)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars
			<b>Rounding Method:</b> User-Defined
			<b>Decimal:</b> User-Defined

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Estimated realized value of compliance assessments as of the end of the period	Debit				
2		Estimated realizable value of pre-assessment work-in-progress	Debit				
3		Changes in 1 and 2 above	Debit				
4		Other claims for refunds not yet accrued but likely to be paid when administrative actions are completed	Debit				
5		Management's best estimate of unasserted claims for refunds	Debit				
6		Changes in 4 and 5 above	Debit				
7		Amount of assessments written off that continue to be statutorily collectible	Debit				

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
GF007 - Other Data Report**

<b>Other Data:</b> 02	Taxes	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete	<b>I = Inactive Line</b>		

**Tab: Other Data Info.**

<b>Section:</b> B	<b>Section Name:</b> Provide the following amount if a range is estimable and not included in Sec. A (SFFAS No. 7 par 67)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	CY Low	CY High	PY Low	PY High
1		Realizable value of pre-assessment work-in-progress	Debit				
2		Changes in line 1 above	Debit				
3		Management's best estimate of unasserted claims for refunds	Debit				
4		Changes in line 3 above	Debit				

**Tab: Other Text Data**

<b>Section:</b> A	<b>Section Name:</b> Taxes (SSFAS No.7, par. 67-69)	<b>No Data:</b> YES
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Line	Question	Answer
1	Provide the explicit definitions of estimated amounts of the size of the tax gap.	
2	Provide the appropriate explanation of the limited reliability of the estimates of the size of the tax gap.	
3	Provide cross-references to portions of the tax gap due from identified noncompliant taxpayers and importers.	
4	Provide the estimates of the annual tax gap (amounts should specifically define whether it includes or excludes estimates of tax due on illegally earned revenue).	
5	Disclose the amounts by which trust funds may be over- or under-funded in comparison with the requirements of law, if reasonable estimable.	

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
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<b>Other Data:</b> 09	Stewardship Investments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete	I = Inactive Line		

**Tab: Other Data Info.**

<b>Section:</b> A	<b>Section Name:</b> Investment in Non-Federal physical property (SFFAS No. 8, par 87)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other non-Federal physical property	Debit					

<b>Section:</b> B	<b>Section Name:</b> Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investment in development	Debit					

**U.S. Department of the Treasury  
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<b>Other Data:</b> 09	Stewardship Investments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete		<b>I = Inactive Line</b>	

**Tab: Other Data Info.**

<b>Section:</b> C	<b>Section Name:</b> Investment in Human Capital (SFFAS No. 8, par 100)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other Investments in human capital	Debit					

<b>Section:</b> D	<b>Section Name:</b> Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investments in basic research	Debit					

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
GF007 - Other Data Report**

<b>Other Data:</b> 09	Stewardship Investments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete		<b>I = Inactive Line</b>	

**Tab: Other Data Info.**

<b>Section:</b> E	<b>Section Name:</b> Research and Development: Investment in Applied Research (SFFAS No. 8, par 100)	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	FY 2009	FY 2008	FY 2007	FY 2006	FY 2005
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other investment in applied research	Debit					

**Tab: Other Text Data**

<b>Section:</b> A	<b>Section Name:</b> Investment in Non-Federal physical property (SFFAS No. 8, par 87)	<b>No Data:</b> YES
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Line	Question	Answer
1	Provide a description of federally owned physical property transferred to state and local governments. (SFFAS No. 8, par 87)	
2	Provide a description of the major programs of Federal investments in non-Federal property. (SFFAS No.8 par. 87)	

**Tab: Other Text Data**

<b>Section:</b> B	<b>Section Name:</b> Research and Development: Investment in Development (SFFAS No. 8, par. 94, 99 & 100)	<b>No Data:</b> YES
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Line	Question	Answer
1	Provide a description of the major programs of Federal investments in development. (SFFAS No. 8, par. 100)	
2	Provide a description of the progress of major development projects including the results with respect to projects completed or otherwise terminated during the year and the status of projects that will continue (SFFAS No. 8, par. 99)	

**Tab: Other Text Data**

<b>Section:</b> C	<b>Section Name:</b> Investment in Human Capital (SFFAS No. 8, par 100)	<b>No Data:</b> YES
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Line	Question	Answer
1	Provide a description of the major education and training programs considered Federal investments in human capital. (SFFAS No.8, par. 94)	

**U.S. Department of the Treasury  
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<b>Other Data:</b> 09	Stewardship Investments	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete	<b>I = Inactive Line</b>		

**Tab: Other Text Data**

**Section:** D      **Section Name:** Research and Development: Investment in Basic Research (SFFAS No. 8, par.99 & 100)      **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in basic research. (SFFAS No. 8, par. 100)	
2	Provide a description of any major new discoveries made during the year (SFFAS No. 8, par. 99)	

**Tab: Other Text Data**

**Section:** E      **Section Name:** Research and Development: Investment in Applied Research (SFFAS No. 8, par 100)      **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of Federal investments in applied research. (SFFAS No. 8, par. 100)	
2	Provide a description of any major new applications developed during the year (SFFAS No. 8, par. 99)	

**U.S. Department of the Treasury  
 Financial Management Service  
 Governmentwide Financial Report System  
 GF007 - Other Data Report**

<b>Other Data:</b> 10	Deferred Maintenance	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete	I = Inactive Line		

<b>Tab: Other Data Info.</b>															
<b>Section:</b> A		<b>Section Name:</b> Range of Amounts				<b>No Data:</b> YES			<b>Line Attributes:</b> Dollars		<b>Rounding Method:</b> User-Defined			<b>Decimal:</b> User-Defined	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY- Low</b>	<b>D</b>	<b>CY- High</b>	<b>D</b>	<b>CY - Critical Maintenance</b>	<b>PY- Low</b>	<b>D</b>	<b>PY- High</b>	<b>D</b>	<b>PY - Critical Maintenance</b>	<b>D</b>	
1		Buildings, structures, and facilities	N/A												
2		Furniture, fixtures, and equipment	N/A												
3		Other general property, plant, and equipment	N/A												
4		Heritage assets	N/A												
5		Stewardship land	N/A												

**U.S. Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System  
GF007 - Other Data Report**

<b>Other Data:</b> 15	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	AMR - MD&A Section VII, Note 2 & Note 9
<b>Status:</b> Complete	<b>I = Inactive Line</b>		

**Tab: Other Data Info.**

<b>Section:</b> A	<b>Section Name:</b> Risk Assumed	<b>Line Attributes:</b> Dollars
		<b>Rounding Method:</b> Millions
		<b>Decimal:</b> Zero

Line	Status	Line Description	NB	2009 - SEPTEMBER	2008 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Present value of unpaid expected losses (net of associated premiums)	Debit	168,190	46,762	46,762	
2		Periodic changes	Debit				0
				121,428	-18,976	-18,976	
							0

**Tab: Other Text Data**

<b>Section:</b> A	<b>Section Name:</b> Risk Assumed
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Line	Question	Answer
1	Provide the indicators of the range of uncertainty around insurance related estimates and sensitivity of the estimates to changes in major assumptions (SFFAS No.5, par.114)	<p>The significant volatility in plan underfunding and sponsor credit quality over time makes long-term estimates of PBGC's expected claims difficult. This volatility, and the concentration of claims in a relatively small number of terminated plans, have characterized PBGC's experience to date and will likely continue. Factors such as economic conditions affecting interest rates, financial markets, and the rate of business failures will also influence PBGC's claims going forward.</p> <p>In accordance with Section 450, PBGC's exposure to losses from plans of companies that are classified as reasonably possible is disclosed in the footnotes. In order for a plan sponsor to be specifically classified as reasonably possible, it must first have \$5 million or more in underfunding, as well as meet additional criteria. Criteria used for classifying a company as reasonably possible include, but not limited to, one or more of the following conditions: the plan sponsor is in Chapter 11 reorganization; funding waiver pending or outstanding with the Internal Revenue Service; sponsor missed minimum funding contribution; sponsor's bond rating is below-investment-grade for Standard &amp; Poor's (BB+) or Moody's (Ba1); sponsor has no bond rating but unsecured debt is below investment grade; or sponsor has no bond rating but the ratio of long-term debt plus unfunded benefit liability to market value of shares is 1.5 or greater.</p>
2	Provide the actuarial or financial methods used to measure the present value of unpaid expected losses (SFFAS No. 5. par. 114)	<p>The best estimate of unfunded vested benefits exposure is not based on PBGC guaranteed benefit levels. PBGC calculated this estimate, as in previous years, by using data obtained from filings and submissions to the government and from corporate annual reports for fiscal years ending in calendar 2008. The Corporation adjusted the value reported for liabilities to December 31, 2008, PBGC select rate of 5.38% that was derived using the 1994 Group Annuity Mortality Static Table (with margins) projected to 2018 using Scale AA. When</p>

**U.S. Department of the Treasury  
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<b>Other Data:</b> 15	Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, par. 105, 106,and 114)	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	AMR - MD&A Section VII, Note 2 & Note 9
<b>Status:</b> Complete	<b>I = Inactive Line</b>		

**Tab: Other Text Data**

**Section:** A      **Section Name:** Risk Assumed

Line	Question	Answer
		available, data were adjusted to a consistent set of mortality assumptions. The underfunding associated with these plans could be substantially different at September 30, 2009 because of economic conditions that existed between December 31, 2008 and September 30, 2009. The Corporation did not adjust the estimate for events that occurred between December 31, 2008, and September 30, 2009.

**U.S. Department of the Treasury  
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<b>Other Data:</b> 16	Analysis of FR Operating Revenue to Budget Receipts	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete		<b>I = Inactive Line</b>	

**Tab: Other Data Info.**

<b>Section:</b> A	<b>Section Name:</b> Fiscal 2009 Operating Revenues Not Reported in the Budget Receipts	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Decimal:</b> User-Defined
			<b>Rounding Method:</b> User-Defined	

Line	Status	Line Description	NB	CY-Individual income tax and tax withholdings	CY-Corporation income taxes	CY-Unemployment taxes	CY-Excise taxes	CY-Estate and gift taxes	CY-Customs duties
1		Undistributed Offsetting receipts (offset against outlays)	Credit						
2		Proprietary receipts from the public (offset against outlays)	Credit						
3		Rents and royalties on the outer continental shelf lands (offset against outlays)	Credit						
4		Offsetting governmental receipts (offset against outlays)	Credit						
5		Intrabudgetary transactions (offset against outlays)	Credit						
6			Credit						
7			Credit						
8			Credit						
Line	Status	Line Description	NB	CY-Other taxes and receipts	CY-Miscellaneous earned revenue				
1		Undistributed Offsetting receipts (offset against outlays)	Credit						
2		Proprietary receipts from the public (offset against outlays)	Credit						
3		Rents and royalties on the outer	Credit						

**U.S. Department of the Treasury  
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GF007 - Other Data Report**

<b>Other Data:</b> 16	Analysis of FR Operating Revenue to Budget Receipts	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b> N/A	
<b>Status:</b> Complete		<b>I = Inactive Line</b>	

**Tab: Other Data Info.**

<b>Section:</b> A	<b>Section Name:</b> Fiscal 2009 Operating Revenues Not Reported in the Budget Receipts	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined
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Line	Status	Line Description	NB	CY-Other taxes and receipts	CY-Miscellaneous earned revenue
4		continental shelf lands (offset against outlays)	Credit		
5		Offsetting governmental receipts (offset against outlays)	Credit		
6		Intrabudgetary transactions (offset against outlays)	Credit		
7			Credit		
8			Credit		

<b>Section:</b> B	<b>Section Name:</b> Fiscal 2009 Budget Receipts Not Reported in the Operating Revenue	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined
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Line	Status	Line Description	NB	CY-Individual income taxes C	CY-Corporation income taxes C	CY-Employment and general retirement C	CY-Unemployment insurance C	CY-Other retirement C	CY-Excise taxes C
1		Earned (exchange) revenue reported in the Statement of Net Cost	N/A						
2			N/A						
3			N/A						
4			N/A						

Line	Status	Line Description	NB	CY-Estate and gift taxes C	CY-Customs duties C	CY-Miscellaneous receipts C
1		Earned (exchange) revenue reported in the Statement of Net Cost	N/A			
2			N/A			

**U.S. Department of the Treasury  
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GF007 - Other Data Report**

<b>Other Data:</b> 16	Analysis of FR Operating Revenue to Budget Receipts	<b>Fiscal Year:</b> 2009	<b>Period:</b> SEPTEMBER
<b>Entity:</b> 1602	PENSION BENEFIT GUARANTY CORPORATION	<b>Agency Notes:</b>	N/A
<b>Status:</b> Complete	<b>I = Inactive Line</b>		

<b>Tab: Other Data Info.</b>						
<b>Section:</b> B	<b>Section Name:</b> Fiscal 2009 Budget Receipts Not Reported in the Operating Revenue	<b>No Data:</b> YES	<b>Line Attributes:</b> Dollars	<b>Rounding Method:</b> User-Defined	<b>Decimal:</b> User-Defined	
<b>Line</b>	<b>Status</b>	<b>Line Description</b>	<b>NB</b>	<b>CY-Estate and gift taxes</b>	<b>CY-Customs duties</b>	<b>C</b>
				<b>C</b>		<b>CY-Miscellaneous receipts</b>
						<b>C</b>
3			N/A			
4			N/A			

<b>Tab: Other Text Data</b>		
<b>Section:</b> A	<b>Section Name:</b> Fiscal 2009 Operating Revenues Not Reported in the Budget Receipts	<b>No Data:</b> YES
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	Provide a detailed description of the undistributed offsetting receipts reconciling item(s).	
2	Provide a detailed description of the proprietary receipts from the public reconciling item(s).	
3	Provide a detailed description of the offsetting governmental receipts reconciling item(s).	
4	Provide a detailed description of the intrabudgetary transaction reconciling item(s).	
5	Provide a detailed description of the agency entered description reconciling item(s).	

<b>Tab: Other Text Data</b>		
<b>Section:</b> B	<b>Section Name:</b> Fiscal 2009 Budget Receipts Not Reported in the Operating Revenue	<b>No Data:</b> YES
<b>Line</b>	<b>Question</b>	<b>Answer</b>
1	Provide a detailed description of the earned revenue reconciling item(s).	
2	Provide a detailed description of the agency entered description reconciling item(s).	

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

Audit Report AUD-2010-3 / FA-09-64-3

**Section XII**

**GF008G – Completion and Approvals Report**

GF008 - Completion and Approvals Report

Entity: 1602 - PENSION BENEFIT GUARANTY CORPORATION

Year: 2009 SEPTEMBER

GF002 - Agency Audited Financial Statement Module

FPA Status:	COMPLETE	By: AC	REDACTED	Date:	12-NOV-09 14:56	
CFO Status:	LOCK	Approved	By: WL	REDACTED	Date:	12-NOV-09 14:58
IG Action:	LOCK	By: DO	REDACTED	Date:	16-NOV-09 14:55	

GF003 - Reclassification Module

FPA Status:	COMPLETE	By: AC	REDACTED	Date:	12-NOV-09 14:56	
CFO Status:	LOCK	Approved	By: WL	REDACTED	Date:	12-NOV-09 15:00
IG Action:	LOCK	By: DO	REDACTED	Date:	16-NOV-09 14:55	

GF004 - Intragovernmental Trading Partner Module

FPA Status:	COMPLETE	By: AC	REDACTED	Date:	12-NOV-09 14:56	
CFO Status:	LOCK	Approved	By: WL	REDACTED	Date:	12-NOV-09 15:00
IG Action:	LOCK	By: DO	REDACTED	Date:	16-NOV-09 14:55	

GF006 - FR Notes Module

FPA Status:	COMPLETE	By: AC	REDACTED	Date:	12-NOV-09 14:56	
CFO Status:	LOCK	Approved	By: WL	REDACTED	Date:	12-NOV-09 15:00
IG Action:	LOCK	By: DO	REDACTED	Date:	16-NOV-09 14:56	

GF007 - Other Data Module

FPA Status:	COMPLETE	By: AC	REDACTED	Date:	12-NOV-09 14:56	
CFO Status:	LOCK	Approved	By: WL	REDACTED	Date:	12-NOV-09 15:00
IG Action:	LOCK	By: DO	REDACTED	Date:	16-NOV-09 14:56	

CLOSING PACKAGE - IG

IG Opinion:	Unqualified	By: DO	REDACTED	Date:	16-NOV-09 16:06
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IG Explanation:

Unqualified -- see attached file.

IG file attachment: 72411\_PBGC\_GFRS\_FINAL.pdf

Audit of the Pension Benefit Guaranty  
Corporation's Fiscal Year 2009 and 2008  
Special-Purpose Financial Statements

Audit Report AUD-2010-3 / FA-09-64-3

**Section XIII**

**GF120 – Reclassification Audit Trail  
Report at Statement Summary Level**

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11/16/2009 17:25:15

**GF120 - Reclassification Audit Trail Report - Statement Summary Level**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reporting Method:** MILLIONS

**Decimal Point:** ZERO

**Debit/(Credit)**

<u>F/N</u>	<u>Agency Line Item</u>	<u>Agency Amount</u>	<u>F/N</u>	<u>Closing Package Line Item</u>	<u>Reclassified Amount</u>	<u>Variance</u>	<u>Fiscal Year</u>	<u>Date/Time</u>	<u>User Id</u>
B	Cash and cash equivalents	(3,752)	F	Federal Investments	45	0	2009	10/21/2009 17:45:14	ACASTORO
			F	Fund Balance with Treasury	1				
			N	Cash and Other Monetary Assets	3,706				
B	Cash and cash equivalents	(1,759)	F	Federal Investments	201	0	2008	10/21/2009 17:45:14	ACASTORO
			F	Fund Balance with Treasury	1				
			N	Cash and Other Monetary Assets	1,557				
N	Securities lending collateral (Note 3 and 5)	(2,507)	N	Securities and Investments	2,507	0	2009	10/21/2009 17:50:52	ACASTORO
N	Securities lending collateral (Note 3 and 5)	(3,772)	N	Securities and Investments	3,772	0	2008	10/21/2009 17:50:52	ACASTORO
B	Fixed maturity securities	(33,478)	F	Federal Investments	18,002	0	2009	11/06/2009 16:19:12	ACASTORO
			N	Securities and Investments	15,476				
B	Fixed maturity securities	(38,080)	F	Federal Investments	18,630	0	2008	11/06/2009 16:19:12	ACASTORO
			N	Securities and Investments	19,450				
N	Equity securities	(24,133)	N	Securities and Investments	24,133	0	2009	10/21/2009 17:54:55	ACASTORO
N	Equity securities	(12,921)	N	Securities and Investments	12,921	0	2008	10/21/2009 17:54:55	ACASTORO
N	Real estate and real estate investment trusts	(596)	N	Securities and Investments	596	0	2009	10/21/2009 17:57:11	ACASTORO
N	Real estate and real estate investment trusts	(3)	N	Securities and Investments	3	0	2008	10/21/2009 17:57:11	ACASTORO
N	Other	(653)	N	Securities and Investments	653	0	2009	10/24/2009 06:00:44	ACASTORO
N	Other	(23)	N	Securities and Investments	23	0	2008	10/24/2009 06:00:44	ACASTORO
N	Sponsors of terminated plans	(85)	N	Accounts and Taxes Receivable	85	0	2009	10/21/2009 18:01:01	ACASTORO
N	Sponsors of terminated plans	(19)	N	Accounts and Taxes Receivable	19	0	2008	10/21/2009 18:01:01	ACASTORO
N	Premiums (Note 11)	(603)	N	Accounts and Taxes Receivable	603	0	2009	10/21/2009 18:06:24	ACASTORO

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11/16/2009 17:25:15

**GF120 - Reclassification Audit Trail Report - Statement Summary Level**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reporting Method:** MILLIONS

**Decimal Point:** ZERO

**Debit/(Credit)**

<u>F/N</u>	<u>Agency Line Item</u>	<u>Agency Amount</u>	<u>F/N</u>	<u>Closing Package Line Item</u>	<u>Reclassified Amount</u>	<u>Variance</u>	<u>Fiscal Year</u>	<u>Date/Time</u>	<u>User Id</u>
N	Premiums (Note 11)	(187)	N	Accounts and Taxes Receivable	187	0	2008	10/21/2009 18:06:24	ACASTORO
N	Sale of securities	(195)	N	Accounts and Taxes Receivable	195	0	2009	10/21/2009 18:12:01	ACASTORO
N	Sale of securities	(1,357)	N	Accounts and Taxes Receivable	1,357	0	2008	10/21/2009 18:12:01	ACASTORO
N	Derivative contracts (Note 4)	(2,860)	N	Accounts and Taxes Receivable	2,860	0	2009	10/21/2009 18:20:35	ACASTORO
N	Derivative contracts (Note 4)	(7,124)	N	Accounts and Taxes Receivable	7,124	0	2008	10/21/2009 18:20:35	ACASTORO
B	Investment income	(410)	F	Interest Receivable	192	0	2009	10/21/2009 18:34:20	ACASTORO
			N	Accounts and Taxes Receivable	1				
			N	Securities and Investments	217				
B	Investment income	(405)	F	Interest Receivable	118	0	2008	10/21/2009 18:34:20	ACASTORO
			N	Securities and Investments	287				
N	Other	(3)	N	Accounts and Taxes Receivable	3	0	2009	10/21/2009 18:37:20	ACASTORO
N	Other	(3)	N	Accounts and Taxes Receivable	3	0	2008	10/21/2009 18:37:20	ACASTORO
N	Capitalized assets, net	(29)	N	Property, Plant and Equipment	29	0	2009	10/21/2009 18:42:29	ACASTORO
N	Capitalized assets, net	(32)	N	Property, Plant and Equipment	32	0	2008	10/21/2009 18:42:29	ACASTORO
N	Trusteed plans	80,507	N	Insurance Programs	(80,507)	0	2009	10/21/2009 18:44:38	ACASTORO
N	Trusteed plans	56,571	N	Insurance Programs	(56,571)	0	2008	10/21/2009 18:44:38	ACASTORO
N	Plans pending termination and trusteeship	601	N	Insurance Programs	(601)	0	2009	10/21/2009 18:48:13	ACASTORO
N	Plans pending termination and trusteeship	216	N	Insurance Programs	(216)	0	2008	10/21/2009 18:48:13	ACASTORO
N	Settlements and judgments	58	N	Insurance Programs	(58)	0	2009	10/21/2009 18:50:32	ACASTORO
N	Settlements and judgments	56	N	Insurance Programs	(56)	0	2008	10/21/2009 18:50:32	ACASTORO
N	Claims for probable terminations	1,870	N	Insurance Programs	(1,870)	0	2009	10/23/2009 09:51:50	ACASTORO

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11/16/2009 17:25:15

**GF120 - Reclassification Audit Trail Report - Statement Summary Level**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reporting Method:** MILLIONS

**Decimal Point:** ZERO

**Debit/(Credit)**

<u>F/N</u>	<u>Agency Line Item</u>	<u>Agency Amount</u>	<u>F/N</u>	<u>Closing Package Line Item</u>	<u>Reclassified Amount</u>	<u>Variance</u>	<u>Fiscal Year</u>	<u>Date/Time</u>	<u>User Id</u>
N	Claims for probable terminations	3,154	N	Insurance Programs	(3,154)	0	2008	10/23/2009 09:51:50	ACASTORO
N	Present value of nonrecoverable future financial assistance (Note 7)	2,296	N	Other Liabilities	(2,296)	0	2009	10/21/2009 18:54:36	ACASTORO
N	Present value of nonrecoverable future financial assistance (Note 7)	1,768	N	Other Liabilities	(1,768)	0	2008	10/21/2009 18:54:36	ACASTORO
N	Derivative contracts (Note 4)	3,014	N	Other Liabilities	(3,014)	0	2009	11/02/2009 09:39:16	ACASTORO
N	Derivative contracts (Note 4)	8,338	N	Other Liabilities	(8,338)	0	2008	11/02/2009 09:39:16	ACASTORO
N	Due for purchases of securities	172	N	Other Liabilities	(172)	0	2009	10/21/2009 18:59:01	ACASTORO
N	Due for purchases of securities	1,847	N	Other Liabilities	(1,847)	0	2008	10/21/2009 18:59:01	ACASTORO
N	Payable upon return of securities loaned	2,507	N	Other Liabilities	(2,507)	0	2009	10/21/2009 19:00:25	ACASTORO
N	Payable upon return of securities loaned	3,772	N	Other Liabilities	(3,772)	0	2008	10/21/2009 19:00:25	ACASTORO
N	Securities sold under repurchase agreements	643	N	Other Liabilities	(643)	0	2009	10/21/2009 19:02:36	ACASTORO
N	Securities sold under repurchase agreements	885	N	Other Liabilities	(885)	0	2008	10/21/2009 19:02:36	ACASTORO
N	Unearned premiums	386	N	Other Liabilities	(386)	0	2009	10/21/2009 19:03:53	ACASTORO
N	Unearned premiums	362	N	Other Liabilities	(362)	0	2008	10/21/2009 19:03:53	ACASTORO
B	Accounts payable and accrued expenses (Note 8)	87	F	Benefit Program Contributions Payable	(1)	0	2009	11/02/2009 09:41:20	ACASTORO
			N	Accounts Payable	(73)				
			N	Other Liabilities	(13)				
B	Accounts payable and accrued expenses (Note 8)	121	N	Accounts Payable	(110)	0	2008	11/02/2009 09:41:20	ACASTORO
			N	Other Liabilities	(11)				
B	Net position	(22,837)	B	Net Position-Non-Earmarked Funds	22,837	0	2009	11/06/2009 16:24:44	ACASTORO

**U.S.Department of the Treasury**  
**Financial Management Service**  
**Governmentwide Financial Report System**

11/16/2009 17:25:15

**GF120 - Reclassification Audit Trail Report - Statement Summary Level**

**Statement:** BALANCE SHEET

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reporting Method:** MILLIONS

**Decimal Point:** ZERO

Debit/(Credit)

<u>F/N</u>	<u>Agency Line Item</u>	<u>Agency Amount</u>	<u>F/N</u>	<u>Closing Package Line Item</u>	<u>Reclassified Amount</u>	<u>Variance</u>	<u>Fiscal Year</u>	<u>Date/Time</u>	<u>User Id</u>
B	Net position	(11,405)	B	Net Position-Non-Earmarked Funds	11,405	0	2008	11/06/2009 16:24:44	ACASTORO

**U.S.Department of the Treasury  
Financial Management Service  
Governmentwide Financial Report System**

11/16/2009 17:25:15

**GF120 - Reclassification Audit Trail Report - Statement Summary Level**

**Statement:** INCOME STATEMENT

**Fiscal Year:** 2009

**Period:** SEPTEMBER

**Entity:** 1602 - PENSION BENEFIT GUARANTY CORPORATION

**Reporting Method:** MILLIONS

**Decimal Point:** ZERO

**Debit/(Credit)**

<u>F/N</u>	<u>Agency Line Item</u>	<u>Agency Amount</u>	<u>F/N</u>	<u>Closing Package Line Item</u>	<u>Reclassified Amount</u>	<u>Variance</u>	<u>Fiscal Year</u>	<u>Date/Time</u>	<u>User Id</u>
B	Total Costs	(23,178)	F	Benefit Program Costs	19	0	2009	11/06/2009 16:28:58	ACASTORO
			F	Buy/Sell Costs	(4)				
			F	Federal Securities Interest Expense	314				
			F	Imputed Costs	8				
			N	Non-Federal Gross Cost	22,841				
B	Total Costs	(2,817)	F	Benefit Program Costs	13	0	2008	11/06/2009 16:28:58	ACASTORO
			F	Buy/Sell Costs	4				
			F	Federal Securities Interest Expense	505				
			F	Imputed Costs	4				
			N	Non-Federal Gross Cost	2,291				
B	Total Revenue	11,746	F	Federal Securities Interest Revenue (exchange)	(1,316)	0	2009	11/06/2009 16:29:41	ACASTORO
			F	Imputed Financing Source	(8)				
			N	Non-Federal Earned Revenue	(10,427)				
			N	Other Taxes and Receipts	5				
B	Total Revenue	5,478	F	Federal Securities Interest Revenue (exchange)	(1,909)	0	2008	11/06/2009 16:29:41	ACASTORO
			F	Imputed Financing Source	(4)				
			N	Non-Federal Earned Revenue	(3,548)				
			N	Other Taxes and Receipts	(17)				
B	Net Position, beginning of year	(11,405)	B	Beginning Net Position	11,405	0	2009	11/06/2009 16:31:30	ACASTORO
B	Net Position, beginning of year	(14,066)	B	Beginning Net Position	14,066	0	2008	11/06/2009 16:31:30	ACASTORO

If you want to report or discuss confidentially any instance of misconduct, fraud, waste, abuse, or mismanagement, please contact the Office of Inspector General.

Telephone:  
The Inspector General's HOTLINE  
1-800-303-9737

The deaf or hard of hearing, dial FRS (800) 877-8339 and give the Hotline number to the relay operator.

Web:  
<http://oig.pbgc.gov/investigation/details.html>

Or Write:  
Pension Benefit Guaranty Corporation  
Office of Inspector General  
PO Box 34177  
Washington, DC 20043-4177