

TABLE 1. Employer Stock Held in Pension Plans: Comparison by Plan Type and Whether Company is Publicly-held

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Based on federal Form 5500 data for all large pension plans (100+ participants) for FY98 (latest data available) from Pension and Welfare Benefits Administration, U.S. Department of Labor. Excludes terminated plans and those not reporting  
 Compiled by Prof. Douglas Kruse, School of Management and Labor Relations, Rutgers University, Feb. 2002

	Number of plans (1)	Number of participants (2)	Total employer stock held by plans (millions) (3)	Employer stock per participant (4)	Total plan assets (millions) (5)	Employer stock as pct. of total assets (6)
All defined contribution plans						
All	50,769	50,933,238	\$330,529.6	\$6,489	\$1,671,703.6	19.8%
Privately-held	46,664	30,609,811	\$73,346.0	\$2,396	\$753,571.8	9.7%
Publicly-held	4,105	20,323,427	\$257,183.6	\$12,655	\$918,131.8	28.0%
ESOP non-401(k) plans						
All	2,056	3,170,045	\$53,677.1	\$16,933	\$69,635.8	77.1%
Privately-held	1,672	1,291,957	\$26,358.4	\$20,402	\$34,900.0	75.5%
Publicly-held	384	1,878,088	\$27,318.7	\$14,546	\$34,735.7	78.6%
ESOP 401(k) plans						
All	613	4,757,356	\$129,609.8	\$27,244	\$332,712.8	39.0%
Privately-held	331	770,202	\$10,310.1	\$13,386	\$29,110.1	35.4%
Publicly-held	282	3,987,154	\$119,299.6	\$29,921	\$303,602.7	39.3%
Non-ESOP 401(k)'s with employer stock						
All	2,275	11,037,790	\$132,899.4	\$12,040	\$472,176.1	28.1%
Privately-held	1,141	3,183,154	\$31,794.0	\$9,988	\$115,436.7	27.5%
Publicly-held	1,134	7,854,636	\$101,105.4	\$12,872	\$356,739.4	28.3%
Non-ESOP 401(k)'s without employer stock						
All	36,832	23,474,392	\$0	\$0	\$567,223.1	0.0%
Privately-held	35,013	18,887,780	\$0	\$0	\$419,586.3	0.0%
Publicly-held	1,819	4,586,612	\$0	\$0	\$147,636.9	0.0%
Profit sharing and other defined contribution plans with employer stock (non-ESOP non-401(k))						
All	355	1,377,825	\$14,343.3	\$10,410	\$47,501.5	30.2%
Privately-held	227	749,471	\$4,883.4	\$6,516	\$20,111.4	24.3%
Publicly-held	128	628,354	\$9,459.9	\$15,055	\$27,390.1	34.5%
Profit sharing and other defined contribution plans without employer stock						
All	8,633	7,115,015	\$0	\$0	\$182,432.0	0.0%
Privately-held	8,275	5,726,432	\$0	\$0	\$134,404.9	0.0%
Publicly-held	358	1,388,583	\$0	\$0	\$48,027.1	0.0%

Note: Employer stock figures include imputations of employer stock in common/collective trusts based on 1996 spread files.

TABLE 2. Employer Stock Held in Pension Plans: Comparison by Plan Type and Size of Plan

Based on federal Form 5500 data for all large pension plans (100+ participants) for FY98 (latest data available) from Pension and Welfare Benefits Administration, U.S. Department of Labor. Excludes terminated plans and those not reported. Compiled by Prof. Douglas Kruse, School of Management and Labor Relations, Rutgers University, Feb. 2002

	Number of plans (1)	Number of participants (2)	Total employer stock held by plans (millions) (3)	Employer stock per participant (4)	Total plan assets (millions) (5)	Employer stock as pct. of total assets (6)
All defined contribution plans						
All	50,769	50,933,238	\$330,529.6	\$6,489	\$1,671,703.6	19.8%
Less than 5000 participants	49,225	23,978,346	\$53,408.5	\$2,227	\$610,788.8	8.7%
5000+ participants	1,544	26,954,892	\$277,121.1	\$10,281	\$1,060,914.8	26.1%
ESOP non-401(k) plans						
All	2,056	3,170,045	\$53,677.1	\$16,933	\$69,635.8	77.1%
Less than 5000 participants	1,964	1,054,331	\$23,146.5	\$21,954	\$31,523.9	73.4%
5000+ participants	92	2,115,714	\$30,530.6	\$14,430	\$38,111.8	80.1%
ESOP 401(k) plans						
All	613	4,757,356	\$129,609.8	\$27,244	\$332,712.8	39.0%
Less than 5000 participants	452	441,996	\$10,354.0	\$23,426	\$23,681.0	43.7%
5000+ participants	161	4,315,360	\$119,255.8	\$27,635	\$309,031.8	38.6%
Non-ESOP 401(k)'s with employer stock						
All	2,275	11,037,790	\$132,899.4	\$12,040	\$472,176.1	28.1%
Less than 5000 participants	1835	2,236,178	\$16,728.6	\$7,481	\$84,036.2	19.9%
5000+ participants	440	8,801,612	\$116,170.8	\$13,199	\$388,139.8	29.9%
Non-ESOP 401(k)'s without employer stock						
All	36,832	23,474,392	\$0	\$0	\$567,223.1	0.0%
Less than 5000 participants	36240	15,968,776	\$0	\$0	\$350,299.6	0.0%
5000+ participants	592	7,505,616	\$0	\$0	\$216,923.5	0.0%
Profit sharing and other defined contribution plans with employer stock (non-ESOP non-401(k))						
All	355	1,377,825	\$14,343.3	\$10,410	\$47,501.5	30.2%
Less than 5000 participants	296	265,268	\$3,179.5	\$11,986	\$12,335.1	25.8%
5000+ participants	59	1,112,557	\$11,163.9	\$10,034	\$35,166.4	31.7%
Profit sharing and other defined contribution plans without employer stock						
All	8,633	7,115,015	\$0	\$0	\$182,432.0	0.0%
Less than 5000 participants	8433	4,010,982	\$0	\$0	\$108,890.6	0.0%
5000+ participants	200	3,104,033	\$0	\$0	\$73,541.3	0.0%

Note: Employer stock figures include imputations of employer stock in common/collective trusts based on 1996 spread files

Table 3: Overlap of Diversified and Non-diversified Pension Plans

	Percent of participants who are in companies that have:			
	Defined benefit pensions (1)	Diversified defined contribution pensions <sup>^</sup> (2)	Either (1) or (2) (3)	Total participants (4)
1 ESOP participants	66.2%	34.7%	75.0%	7,927,401
2 Participants in non-ESOP plans that have more than 10% of assets in employer stock	67.7%	24.9%	70.4%	8,771,335

  

	Percent of employees who are covered by defined benefit pensions
3 All companies	32.0%
4 Small establishments	15.0%
5 Medium and large establishments	50.0%

<sup>^</sup> No more than 10% of plan assets in employer stock

Sources:

Rows 1-2: Calculations using federal Form 5500 data for FY98 for large plans (100+ participants)

Rows 3-5: 2001 Report on the American Workforce, U.S. Department of Labor, Table 44.

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