Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is [ ] the first return/report [ ] the final return/report
[X] an amended return/report [ ] a short plan year return/report (less than 12 months)

C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ [ ]

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
SPIGEN INC. 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2010

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SPIGEN INC.

8845 IRVINE CENTER DRIVE SUITE 100
IRVINE, CA 92618

2b Employer Identification Number (EIN) 26-1402120

2c Sponsor's telephone number 949-527-8906

2d Business code (see instructions) 424990

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name SPIGEN INC
c Plan Name SPIGEN INC 401(K) P/S PLAN

4b EIN 26-1402120

4d PN 001

5a Total number of participants at the beginning of the plan year	**5a**	105
b Total number of participants at the end of the plan year	**5b**	115
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	105
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	110
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	66
d(2) Total number of active participants at the end of the plan year	**5d(2)**	90
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2024	SANG HOON JUN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [ ] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3513949	5089405
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	3513949	5089405
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	474752	
(2) Participants	8a(2)	605408	
(3) Others (including rollovers)	8a(3)	6667	
b Other income (loss)	8b	645372	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1732199
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	144801	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	11942	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		156743
i Net income (loss) (subtract line 8h from line 8c)	8i		1575456
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g	X		22650
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h	X		
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i	X		

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☐ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** |

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- ☐ Yes.
- ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- ☐ No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- ☒ Design-based safe harbor method
- ☐ "Prior year" ADP test
- ☐ "Current year" ADP test
- ☐ N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 19 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704137A.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: SPIGEN INC. 401K PLAN
Employer Identification Number: 26-1402120
For plan year (beginning/ending): 01-01-2023 TO 12-31-2023 Plan number: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	AMERICAN UNITED LIFE INS CO	AUL STABLE VALUE ACCOUNT	0	10,963
	DFA	DFA GLOBAL EQTY I MUTUAL FUND SHARES	0	34,093
	DFA	DFA US LARGE CAP GROWTH I MUTUAL FUND SHARES	0	559
	FIDELITY	FIDELITY 500 INDEX MUTUAL FUND SHARES	0	332,608
*	PARTICIPANTS	LOANS 6% TO 8%	0	22,650
	NUVEEN	NUVEEN INTL EQ IDX R6 MUTUAL FUND SHARES	0	40,136
	NUVEEN	NUVEEN LARGE CAP GR IDX R6 MUTUAL FUND SHARES	0	56,579
	NUVEEN	NUVEEN LARGE CAP VALUE IDX R6 MUTUAL FUND SHARES	0	1,749
	GREAT GRAY TRUST	RETIREMENTTRACK AGG 2055 R1 MUTUAL FUND SHARES	0	37,615
	GREAT GRAY TRUST	RETIREMENTTRACK AGG 2025 R1 MUTUAL FUND SHARES	0	10,945
	GREAT GRAY TRUST	RETIREMENTTRACK AGG 2035 R1 MUTUAL FUND SHARES	0	11,484
	GREAT GRAY TRUST	RETIREMENTTRACK AGG 2045 R1 MUTUAL FUND SHARES	0	443,179
	GREAT GRAY TRUST	RETIREMENTTRACK AGG 2065 R1 MUTUAL FUND SHARES	0	8,464
	GREAT GRAY TRUST	RETIREMENTTRACK CONS 2045 R1 MUTUAL FUND SHARES	0	1,053,890
	GREAT GRAY TRUST	RETIREMENTTRACK CONS 2025 R1 MUTUAL FUND SHARES	0	70,139
	GREAT GRAY TRUST	RETIREMENTTRACK CONS 2035 R1 MUTUAL FUND SHARES	0	716,716
	GREAT GRAY TRUST	RETIREMENTTRACK CONS 2055 R1 MUTUAL FUND SHARES	0	1,421,181
	GREAT GRAY TRUST	RETIREMENTTRACK CONS 2065 R1 MUTUAL FUND SHARES	0	293,832
	GREAT GRAY TRUST	RETIREMENTTRACK MOD 2055 R1 MUTUAL FUND SHARES	0	56,753
	GREAT GRAY TRUST	RETIREMENTTRACK MOD 2025 R1 MUTUAL FUND SHARES	0	10,917
	GREAT GRAY TRUST	RETIREMENTTRACK MOD 2035 R1 MUTUAL FUND SHARES	0	16,332
	GREAT GRAY TRUST	RETIREMENTTRACK MOD 2045 R1 MUTUAL FUND SHARES	0	17,523
	GREAT GRAY TRUST	RETIREMENTTRACK MOD 2065 R1 MUTUAL FUND SHARES	0	31,760
	THORNBURG	THORNBURG LTD TERM INC R6 MUTUAL FUND SHARES	0	92,039
	VANGUARD	VANGUARD EQUITY-INCOME ADM MUTUAL FUND SHARES	0	8,258
	VANGUARD	VANGUARD HEALTH CARE IDX ADM MUTUAL FUND SHARES	0	22,604
	VANGUARD	VANGUARD HIGH-YIELD CORP ADM MUTUAL FUND SHARES	0	36,915
	VANGUARD	VANGUARD INFO TECH IDX ADM MUTUAL FUND SHARES	0	76,067
	VANGUARD	VANGUARD INT-TERM TREASURY ADM MUTUAL FUND SHARES	0	936
	VANGUARD	VANGUARD INT-TERM INVGRDE ADM MUTUAL FUND SHARES	0	1,003
	VANGUARD	VANGUARD MID CAP INDEX ADM MUTUAL FUND SHARES	0	4,902
	VANGUARD	VANGUARD REIT INDEX ADM MUTUAL FUND SHARES	0	1,315
	VANGUARD	VANGUARD SMALL CAP INDEX ADM MUTUAL FUND SHARES	0	5,065
	VANGUARD	VANGUARD TOTAL BND MKT IDX ADM MUTUAL FUND SHARES	0	6,282
	VANGUARD	VANGUARD TOTAL STK MKT IDX ADM MUTUAL FUND SHARES	0	21,621
	VICTORY	VICTORY NASDAQ 100 INDEX R6 MUTUAL FUND SHARES	0	76,635