

# conrad direct, inc.

80 West Street · Englewood, N.J. 07631 · 201 567-3200

Mailing List Brokers & Managers

2520032544444

August 10, 1994

Top Hat Plan Exemption  
Pension and Welfare Benefits  
Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue  
Washington, DC 20210

Re: Alternative Method of Reporting and Disclosure

Dear Sirs:

Pursuant to Department of Labor ("DOL") regulation Title 29 C.F.R. 2520.104-23 (the "Regulation"), this is to advise you that Conrad Direct, Inc., Employer Identification No. 222454633, 80 West Street, Englewood, NJ 07631, (the "Company"), has adopted the following plan which constitutes a non-qualified, unfunded, deferred compensation plan. The plan is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees of the Company.

Plan  
Conrad Direct  
Deferred Compensation  
Plan

Current  
Participants  
4

Very Truly yours  
Conrad Direct Inc.

*Barbara Schonwald*

By: Barbara Schonwald  
Executive Vice President

▲  
AUG 15 1994  
RECEIVED