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PUBLIC LAW 93-503
97 JUN -9 AM 11:32

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May 29, 1997

CERTIFIED MAIL No. Z 272 325 801
RETURN RECEIPT REQUESTED

SMM

Pension and Welfare Benefits Administration
U.S. Department of Labor
Room N-5644
200 Constitution Avenue, N.W.
Washington, D.C. 20210

*Re: Piping Supply Company, Inc. Retirement Plan
(PIN 001)
Piping Supply Company, Inc. (EIN 62-0842491)*

To Whom It May Concern:

On behalf of the Plan Administrator of the above-referenced Plan, we enclose complete copies of the Summaries of Material Modifications issued with respect to such Plan. This filing is made in accordance with Section 104(a)(1) of the Employee Retirement Income Security Act of 1974, as amended, and the regulations published at 29 C.F.R. Section 2520.104a-4.

Please contact the undersigned if you have any questions concerning this filing.

Sincerely,



Martin L. Pierce
CAF #6505-21380R

MLP:cdc

Enclosure

cc: Mr. H. C. Warren
Robert L. White, C.P.A.

2520190031415

SUMMARY OF MATERIAL MODIFICATIONS

97 JUN -9 AM 11:32

To all Participants, Beneficiaries and Alternate Payees of the Piping Supply Company, Inc. Retirement Plan (the "Plan").

This notice advises you of a change in the information about this Plan which is presented in your Summary Plan Description or "SPD". Please do three things: (1) Read the notice, and, if you have any questions, contact the Plan Administrator; (2) Keep this notice with your Summary Plan Description; and (3) Mark the section of your Summary Plan Description that has been changed, so that when you look at that section of your Summary Plan Description you will be reminded that the change described in this notice has occurred.

The following changes to the Plan are effective as of January 1, 1995:

1. Section 3.1 is corrected to reflect that Employees must complete one (1) Year of Service and be at least twenty-one (21) years old before they become eligible to participate in the Plan;

2. Section 3.3 is corrected to reflect that Employees will begin participating in the Plan on the first day of the month coinciding with or next following the date on which they have met the Plan's eligibility requirements; and

3. Sections 1.8 and 1.24 are corrected to reflect that all Compensation paid to Employees during their initial year of participation in the Plan will be recognized in determining their contributions for that Plan Year.

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The following change to the Plan is effective as of January 1, 1996:

1. Section 4.4(b) of the Plan is changed to reflect that a Plan Participant must be actively employed with the Employer on the last day of the Plan Year to be eligible to share in the allocation of discretionary (profit sharing) contributions made by the Employer to the Plan for that year.