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KIMBERLY S. COUCH
Partner

DOL-PWBA
97 JUN -9 AM 8:13
OFFICES IN:
AUGUSTA, MAINE
KENNEBUNK, MAINE

May 29, 1997

**CERTIFIED MAIL/RETURN
RECEIPT REQUESTED P 282 769 150**

U.S. Department of Labor
Pension & Welfare Benefits Administration
Francis Perkins Building, Room N-5638
200 Constitution Avenue, N.W.
Washington, D.C. 20210


Attention: Records Examination Unit

Re: Bowdoin College Defined Benefit Plan/SMM Filing
EIN: 01-0215213
Plan No.: 005

Dear Sir or Madam:

Enclosed please find (i) a completed request for additional information with respect to our summary of material modifications ("SMM") filing of April 10, 1996 and (ii) the original SMM filing. As you will see from the SMM, Plan Number 005 was spun-off from the Bowdoin College Pension Plan (Plan No. 001). If you have any questions or require any additional information please contact the undersigned at the address and telephone number listed above.

Very truly yours,


Kimberly S. Couch

KSC:cmw

Enclosures

cc: Mary L. Demers, Bowdoin College (w/encls.)

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U.S. Department of Labor

Pension and Welfare Benefits Administration
Washington, D.C. 20210

DOL-PWBA
PUBLIC DISCLOSURE

97 JUN -9 AM 8:13



Dear Sir/Madam:

We have received your Summary Plan description (SPD) / Summary of Material Modification (SMM).
To process this document we need additional information.

Item(s) needed is/are:

EIN 01-0215213

(Employer Identification Number - 9 digit number assigned by the Internal Revenue Service)

PN 005

(3 digit Plan Number assigned by the Plan Sponsor to identify various plans, i.e. 001, 002, etc for Pension Plans; 501, 502, etc for Welfare Plans)

The information is needed within 30 days of receipt of this letter. To expedite processing your document, please enter the correct information and Return Document to the address listed below.

U.S. Department of Labor
Pension and Welfare Benefits Administration
Frances Perkins Building, Room N-5638
200 Constitution Avenue, N.W.
Washington, DC 20210
Attn: Records and Examination Unit

Sincerely,

Supervisor, Records and Examination Unit
Office of Program Services

VERRILL & DANA

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KIMBERLY S. COUCH
Partner

OFFICES IN:
AUGUSTA, MAINE
KENNEBUNK, MAINE

April 10, 1996

CERTIFIED MAIL/RETURN
RECEIPT REQUESTED No. Z 313 727 948

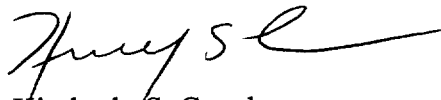
SMM, Pension & Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: Bowdoin College Defined Benefit Plan

Dear Sir or Madam:

Enclosed for filing please find a summary of material modifications for the Bowdoin College Defined Benefit Plan. If you have any questions, please contact the undersigned at the address and telephone number listed above.

Very truly yours,



Kimberly S. Couch

KSC:cmw
Enclosure
cc: Mary E. Demers (w/enclosure)

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1996 UPDATE TO SUMMARY PLAN DESCRIPTION BOWDOIN COLLEGE DEFINED BENEFIT PLAN

As part of the process of terminating the Bowdoin College Defined Benefit Plan ("Plan"), the College was required to adopt an Amendment to the Plan. The changes made by the Amendment fall into two categories: (i) changes made to terminate the Plan; and (ii) technical changes made to comply with federal tax laws. This 1996 Update to the Summary Plan Description ("SPD") summarizes these changes. Please read it carefully. In addition, if you receive your benefits in the form of an annuity under the Plan commencing at a future date, you should keep this Update and the SPD for future reference.

1. Changes on Account of Plan Termination

Division of Plan. As you are aware, the Bowdoin College Pension Plan was split into two plans effective January 23, 1994 - (1) the Bowdoin College Defined Benefit Plan, a plan for retirees, and active and deferred vested participants with benefits valued at more than \$10,000 (as of December 31, 1993), and (2) the Bowdoin College Pension Plan for active and deferred vested participants with benefits valued at \$10,000 or less (as of December 31, 1993). You are a participant in the first plan, the Bowdoin College Defined Benefit Plan.

Plan Name. Because the Plan was spun off from the Bowdoin College Pension Plan, the Plan's name was formally changed to the Bowdoin College Defined Benefit Plan.

Plan Participant. The definition of Participant under the Plan was amended to include an employee or past employee who (1) was a participant in the Plan as of January 23, 1994, (2) had a benefit valued at more than \$10,000 as of December 31, 1993, and (3) who is not a participant in the Bowdoin College Pension Plan.

Plan Termination. The Plan has been amended to terminate the Plan effective July 15, 1995.

Vesting. All participants in the Plan became 100% vested in the benefits they had earned under the Plan upon Plan termination, even if they had not completed five years of service.

Benefit Options. The Plan was amended to permit participants whose benefits exceed \$3,500 upon Plan termination to elect a lump sum cash distribution of their benefits under the Plan.

2. Required Tax Law Changes

Affiliated Companies. Employees employed by an "affiliate" (as defined under federal tax laws) of the College are treated as employees of the College for purposes of determining their years of service for eligibility and vesting under the Plan.

Compensation. Compensation in excess of \$200,000 (as adjusted for cost of living increases set by law) is not taken into account for purposes of determining your benefits. Effective January 1, 1989, compensation paid to family members, certain owners and highly compensated employees will be taken into account for purposes of the \$200,000 limit. Effective January 1, 1994, compensation in excess of \$150,000 may not be taken into account.

Limitations on Contributions and Benefits. The provisions of the Plan relating to limits on Plan contributions and benefits have been amended to comply with new limitations in the federal tax laws. However, these amendments also protect the benefits you have earned under the Plan, so that the amendments will not reduce your benefits.

Benefit Commencement Date. Even if you continue in service with the College or elect to defer receipt of your retirement benefits, distribution of your benefits must be made or begin on April 1 of the calendar year following the calendar year in which you attain age 70½. If you attained age 70½ before January 1, 1988, and meet certain requirements, however, distribution must be made or begin on April 1 of the calendar year following the calendar year in which you retire.

Highly Compensated Employees. The Plan was amended to provide that, in the event of Plan termination, the benefit payments to highly compensated employees would be restricted. The Plan currently does not cover any employee who constitutes a highly compensated employee for this purpose.

Direct Rollovers. The Plan has been amended to incorporate new rules regarding distributions and rollovers effective January 1, 1993. Instead of receiving a distribution of cash or an annuity upon Plan termination, you may elect to have your benefit under the Plan rolled over into another qualified plan, such as the Bowdoin College Retirement Plan, or an IRA. If you elect a lump sum cash distribution and do not rollover the distribution into another Plan or IRA, then the Plan will be required to withhold income tax at a 20% rate remitted to the Internal Revenue Service. You will receive a notice describing the taxation of distributions and your ability to rollover your distribution into another plan or IRA.

Lump Sum Distribution Calculations. The Plan has been amended to incorporate new interest rates and mortality tables required by law that are used to calculate lump sum cash distributions. The interest rate is the average of the daily 30-year Treasury Bond Rates for the month prior to the month in which a lump sum cash distribution is paid. The interest rates and mortality tables are published by the Internal Revenue Service.