

Land and Lakes Company

123 N. Northwest Highway
P.O. Box 778
Park Ridge, Illinois 60068-0778

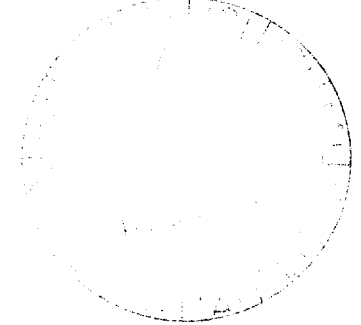
(708) 825-5000
Fax (708) 825-0887

December 21, 1992

2520032063133
2520032903133

CERTIFIED MAIL
#P 805 063 898

Pension & Welfare Benefits Administration
U.S. Department of Labor
P.O. Box 75212
Washington, DC 20013-5212



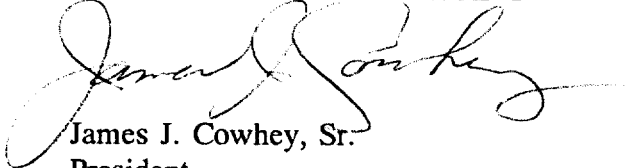
Gentlemen:

In accordance with Department of Labor Reg. Sec. 2520.104-23, Land and Lakes Company, located at 123 N. Northwest Highway, Park Ridge, IL 60068, and assigned EIN # 36-2650080 by The Internal Revenue Service, hereby declares that it maintains a plan primarily for the purpose of providing deferred compensation for select group of management or highly compensated employees. This plan has not been assigned an Employer Identification Number, and is known as James Cowhey, Sr. Deferred Compensation Agreement and has one participant.

The filing of this statement is intended solely to comply with Reg. Sec 2520.104-23 to the extent it applies, and may not, by itself, be treated as an admission by Land and Lakes Company that the arrangements described herein are "employee pension benefit plans" subject to the Employee Retirement Income Security Act of 1974, as amended.

Sincerely,

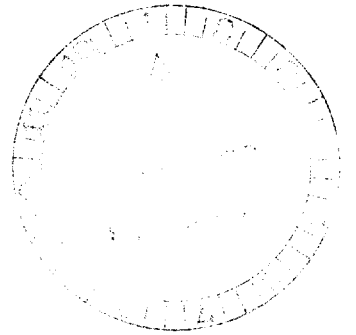
LAND AND LAKES COMPANY


James J. Cowhey, Sr.
President

19, 128

JJC:bmj

Enclosure



19,128

Land and Lakes Company

123 N. Northwest Highway
P.O. Box 778
Park Ridge, Illinois 60068-0778

RETURN RECEIPT
REQUESTED

CERTIFIED

P 805 063 898

MAIL

PENSION & WELFARE BENEFITS ADMINISTRATION
U.S. DEPARTMENT OF LABOR
P.O. BOX 75212
WASHINGTON, DC 20013-5212

