



Roche Products

Roche Products Inc.
State Road 670 - Km. 2.7
P.O. Box 452
Manatí, Puerto Rico 00674-0452

José R. Morales
Treasurer
(809) 854-3020

2520032903304

December 30, 1992

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

Dear Sirs:

66-0392028

The following is to inform you that Roche Products Inc. has established, since January 1, 1992, the Roche Products Inc. Executive Deferred Compensation Program ("Deferred Compensation Program") (copy enclosed). The Deferred Compensation Program is an unfunded plan established for the purpose of providing deferred compensation for a selected group of management employees of Roche Products Inc.

Pursuant to Section 2520.104-23 of the Department of Labor Regulations, which provides an alternative method for complying with the reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974, the following information is furnished to you in order to conform with such section:

1. Name and Address of the Employer:

Roche Products Inc.
P.O. Box 452
Manatí, Puerto Rico 00674

2. Effective Date: January 1, 1992

3. Name of Plan:

Roche Products Inc. Executive Deferred Compensation Program

4. Number of Employees Participating Under Such Program:

Three

25837

ROCHE PRODUCTS INC. • MANATI • PUERTO RICO

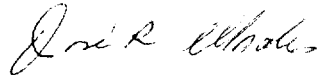
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The Deferred Compensation Program is the only unfunded pension plan maintained by Roche Products Inc.

Enclosed is our check number 080059, in the amount of \$1,000.00 for penalties since the day the plan was supposed to be filed.

In case you have any questions, please do not hesitate to contact me.

Cordially yours,



José R. Morales

JRM:mcg

Enclosure

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ROCHE PRODUCTS INC.
EXECUTIVE DEFERRED COMPENSATION PROGRAM

As of January 1, 1992

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**ROCHE PRODUCTS INC.
EXECUTIVE DEFERRED COMPENSATION PROGRAM**

PURPOSE OF THE PLAN

The Roche Products Inc. Executive Deferred Compensation Program (the "Program") is established and maintained by Roche Products Inc. (the "Corporation") primarily for the purpose of providing deferred compensation for a select group of management and/or highly-compensated employees designated by the Board of Directors of the Corporation. The Plan is exempt from coverage under the provisions of the Employee Retirement Income Security Act of 1974 relating to participation, vesting, funding and fiduciary responsibilities.

ARTICLE I

Definitions

- 1.1 "Board" means the Board of Directors of the Corporation.
- 1.2 "Committee" means a group of individuals, not fewer than 3, appointed by the Board to administer the Program.
- 1.3 "Compensation" means the total salary paid during the calendar year, computed without regard to withholding or other deductions, including any bonuses, but excluding Severance pay, and other forms of special remuneration.
- 1.4 "Corporation" means Roche Products Inc., a corporation organized under the laws of the Republic of Panama.

1.5 "Deferred Compensation Account" means an account maintained for a Participant under Article 5.1.

1.6 "Disability" means a physical or mental condition of a Participant resulting from bodily injury, disease or mental disorder which renders him incapable of performing services for the Corporation on a full-time basis.

1.7 "Eligible Executive" means a person employed by the Corporation who is designated by the Board as eligible to participate in the Program.

1.8 "Extreme Economic Emergency" shall mean an immediate and heavy financial need of the Participant that cannot be satisfied from other sources that are available to the Participant. For these purposes, the Participant's resources are deemed to include assets of the Participant's spouse and minor children that are reasonably available to the Participant.

1.9 "Participant" means an Eligible Executive who elected to participate in the Program.

1.10 "Program" means the Roche Products Inc. Executive Deferred Compensation Program.

1.11 "Program Year" means a calendar year.

1.12 "Severance" means a severance from the Corporation employment by retirement, resignation, discharge or Disability.

1.13 "Severance Date" means the date on which an Eligible Executive's Severance occurs.

ARTICLE II

Administration of the Program

2.1 The Program will be administered by the Committee.

ARTICLE III

Participation

3.1 All Eligible Executives may elect to participate in the Program by filing a written notice in the form prescribed by the Committee.

ARTICLE IV

Election to Defer Receipt of Compensation

4.1 All Participants in the Program may elect each year to defer a portion of their Compensation. The election must be made in writing in the form provided by the Committee, and shall be delivered to the Committee before the first day of the period of service during which the Compensation to be deferred would otherwise be payable. The election may be revoked or modified, but only with respect to Compensation payable after the revocation or modification is delivered to the Committee for which the Participant performs services.

ARTICLE V

Deferred Compensation Account

5.1 Any Compensation deferred under the Program will be credited by the Corporation to a Deferred Compensation Account maintained in the name of the Participant. The amount deferred will be credited to the account on the day that the amount otherwise would be payable as Compensation.

ARTICLE VI

Distributions During the Participant's Lifetime

6.1 During a Participant's lifetime, a Participant shall be entitled to receive a distribution of his Deferred Compensation Account upon the Participant's Severance or Extreme Economic Emergency.

6.2 In the event of a Participant's Severance, his entire Deferred Compensation Account balance shall be paid in a lump sum within thirty (30) days after such Severance. A Participant, however, may elect a distribution of his Deferred Compensation Account in equal consecutive monthly installments, until depletion of the balance in the Deferred Compensation Account. A Participant's election pursuant to this Section 6.2 must be made at least sixty (60) days prior to the Participant's Severance Date.

6.3 A Participant may request a distribution of all or part of his Deferred Compensation Account balance when necessary to meet an Extreme Economic Emergency. The Committee shall determine whether an Extreme Economic Emergency in fact exists and shall have absolute discretion to approve or deny such request.

ARTICLE VII

Loans to Participants

7.1 The Committee in its discretion may authorize loans by Roche Products Inc. to Participants. The amount of the loans in each case shall not exceed the balance of the Participant's Deferred Compensation Account.

7.2 Loan applications must be submitted to the Committee in writing, signed by the applying Participant and spouse, if any, and shall provide the information required by the Committee.

7.3 The Committee shall have absolute discretion to deny or approve the loan to the Participant and shall consider such factors that would ordinarily be considered in a commercial setting by an entity in the business of making similar loans.

7.4 Each such loan shall be evidenced by a promissory note, shall bear interest at a reasonable rate and shall contain such other terms as the Committee may require. The term of the loan shall not exceed five (5) years.

ARTICLE VIII

Distribution After the Participant's Death

8.1 If a Participant's employment is terminated because of death, the Deferred Compensation Account of the Participant shall be payable in accordance with the provisions of the Civil Code of Puerto Rico.

ARTICLE IX

Nature of Right to Receive Payments

9.1 The right of a Participant to his or her Deferred Compensation Account is an unsecured claim against the Corporation's general assets. All amounts credited to a Participant's Deferred Compensation Account constitute general assets of the Corporation and are subject to claims by the Corporation's creditors. A Participant's right to receive amounts credited to his or her Deferred Compensation Account will not give the Participant any right to continue employment for any specific period of time or give the Participant any other rights, except as specifically set forth in this Program.

ARTICLE X

Amendment and Termination of Program

10.1 The Board may amend or terminate the Program at any time without the consent of the Participants, but no amendment or termination may deprive a Participant of the Participant's Deferred Compensation Account.

ARTICLE XI

Miscellaneous

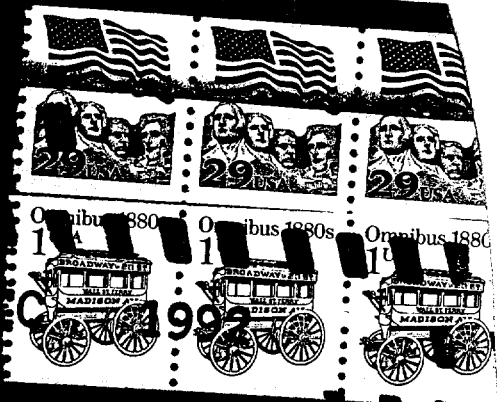
11.1 Non-assignability. The rights or interests of a Participant in the Participant's Deferred Compensation Account shall not be assignable or transferable in whole or in part, either directly, by operation of law or otherwise, including, but not by way of limitation, through execution, levy, garnishment, attachment, pledge, bankruptcy, or in any other manner. A Participant's right or interest in his or her account shall not be liable for, or be subject to, any obligation or liability of the Participant.

11.2 Right to other benefits. Nothing contained in the Program shall in any way affect or interfere with the right of a Participant to share or participate in the Roche Associates Retirement Savings Plan of Roche Products Inc. or the Roche Products Inc. Key Management Retirement Plan, or any other similar plan in which he may be entitled to share or participate as an officer of the Corporation.

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RODUCTS INC.

ROCHE PRODUCTS, INC.
P.O. BOX 452
MANATI, PUERTO RICO 00674

Benefits Administration

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