

Law Offices

Teller, Levit & Silvertrust, P.C.

11 East Adams Street
Chicago, Illinois 60603

Telephone (312) 922-3030
Telecopier (312) 922-3048

Carroll A. Teller (1920-1966)
Lewis D. Levit (1920-1969)
Leon Silvertrust (1920-1974)
Julian I. Silvertrust (1938-1982)
Saul H. Groner (1921-1985)
Louis I. Kessler (1975-1987)
Mordecai J. Sugarman (1988-1991)

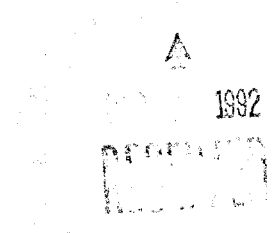
Leo Feldman
Arthur Raphael
Harold Stotland
Edward S. Margolis
Deborah K. Ebner
Judy Kien
Jason E. Harris
Timothy J. O'Donovan
Kevin E. Posen
Mitchell H. Wexler
Lester Stone
Lance S. Martin
Cindy M. Johnson

2520032903366

Our Reference

December 16, 1992

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



RE: Teller, Levit & Silvertrust
Non-Qualified Deferred Compensation
Plan (Top Hat Plan)

Gentlemen:

Pursuant to the provisions of 29CFR2520.104-23(b), Teller, Levit & Silvertrust hereby submits this statement and declaration regarding the above named Plan.

The Plan is an unfunded top hat plan eligible for the alternative method of compliance with the reporting and disclosure requirements of Part I of Title I of the Employer Retirement Income Security Act of 1974 described in Section 2520.104-23. We are filing this statement and declaration under the Department of Labor's notice published in the Federal Register (57 FR 33019; July 24, 1992), which provides that the Department will not seek to enforce the compliance with the annual reporting provisions of Title I of ERISA, provided we comply with the notice by filing this statement no later than September 30, 1992.

The following information meets the requirements of the notice:

Name and Address of the Employer:

Teller, Levit & Silvertrust
11 E. Adams
Chicago, IL 60603

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Employer EIN:

36-3029249

Declaration:

Teller, Levit & Silvertrust maintains this Plan primarily for the purpose of providing deferred compensation solely for select group of management. This is the only Top Hat Plan maintained by the company. There are a total of 4 participants in this Plan.

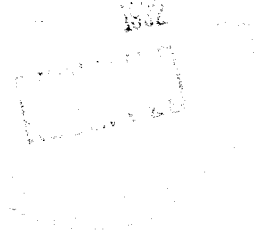
Enclosed please find check number 27074 in the amount of \$1000 as full payment of the civil penalties assessed pursuant to your notice.

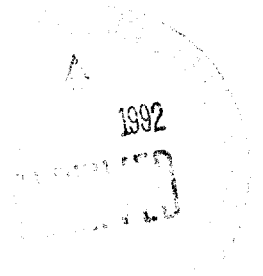
If you have any questions, please contact the undersigned at (312) 922-3030.

Sincerely,



Leo Feldman



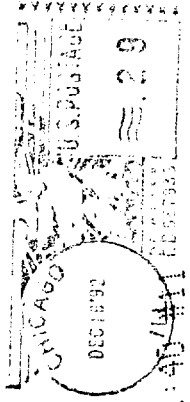


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LAW OFFICES

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