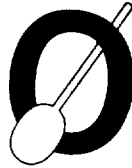


OFFICE OF
THE CONTROLLER



2520032903865

Outrigger Canoe Club

December 23, 1992

Office of Employee Benefits Security
Labor - Management Services Administration
U.S. Department of Labor
Washington, DC 20216

Re: EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974
29 CFR PART 2520

Gentlemen:

In accordance with the "Alternative method of compliance for pension plans for certain selected employees (Section 2520 - 104 - 23)", please be advised that the Outrigger Canoe Club located at 2909 Kalakaua Avenue, Honolulu, Hawaii 96815 federal ID number 99-0051520, maintains a plan primarily for the purpose of providing deferred compensation for a select group of management and highly compensated employees who presently number eighteen (18).
If you need any additional information please contact me.

Sincerely,

Gordon Smith
Controller

