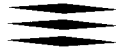


Graham & James LLP



March 4, 1999

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A California Registered
Limited Liability Partnership
Including Professional
Corporations

2520032904963

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

Attorneys

801 South Figueroa St.
14th Floor
Los Angeles, CA
90017-5554
Tel (213) 624 2500
Fax (213) 623 4581

Direct tel
(213) 689 5183

**Re: Notice of Deferred Compensation Plan for a Select Group of
Management or Highly Compensated Employees
Our File Ref: 21350.1**

Internet
rfujii@gj.com

Graham & James LLP

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Dear Sir/Madam:

In accordance with Department of Labor Regulations Section 2520.104-23(a), the following information is provided in connection with the adoption by Nikken USA, Inc. (the "Company") of an Executive Deferred Compensation Plan ("Plan") for certain key executives of the Company. The Company represents that this Plan is for the purpose of providing deferred compensation for employees who are members of a "select group of management or highly compensated employees" of the Company. The foregoing deferred compensation is provided by the Company on an unfunded basis.

Required Information:

1. Name of Sponsoring Employer: Nikken USA, Inc.
2. Address: 15363 Barranca Parkway,
Irvine, CA 92718
3. Company's Employer I.D. No.: 95 4197446
4. Number of Deferred Compensation Plan Arrangement: 1
5. Number of Employees in each Plan or Arrangement: 3

Top Hat Plan Exemption
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A copy of the pertinent plan documents will be provided upon request. Should you require any additional information, please call the undersigned at (213) 689-5183.

Very truly yours,



Rodney A. Fujii
of
GRAHAM & JAMES LLP

RAF/VS

cc: Ms. JoAnn Kaplan

211/49560.01
030499/1426/21350.00001

