

**STATEMENT TO SECRETARY OF LABOR
REGARDING THE ADOPTION OF A NONQUALIFIED DEFERRED
COMPENSATION PLAN BY MCGILL SMITH PUNSHON, INC.**

The employer, McGill Smith Punshon, Inc., an Ohio corporation (hereinafter referred to as "Employer"), by Board of Directors' action on the 9th day of October, 1998, adopted a nonqualified deferred compensation plan (hereinafter referred to as the "Plan"). Pursuant to Regulation §2520.104-23 promulgated under the Employee Retirement Income Security Act of 1974 (hereinafter referred to as the "Act"), the Employer hereby files with the Secretary of Labor, this Statement as an alternative method of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Act.

The information required to be provided in the Statement under Regulation §2520.104-23(b)(1) is stated as follows:

1. Name of Employer:

McGill Smith Punshon, Inc.
2. Address of Employer:

3700 Park 42 Drive, Suite 190B
Cincinnati, Ohio 45241-2097
3. Employer Identification Number (EIN):

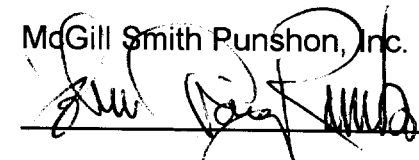
31-1108311
4. Number of such Plans:

One (1)
5. Number of Employees in this Plan:

Seven (7)

Employer also declares that the Plan is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees and that the benefits are provided as needed solely from the general assets of the Employer.

McGill Smith Punshon, Inc.

By: 

Its: PRESIDENT

Cors & Bassett
ATTORNEYS AT LAW

February 18, 1999

CERTIFIED MAIL
RETURN RECEIPT REQUESTED
Top Hat Plan Exemption
Pension, Welfare, Benefits Administration
Room N-5638
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210


Re: McGill Smith Punshon, Inc.
Non-Qualified Deferred Compensation Plan

Dear Sir/Madam:

This letter is written pursuant to Regulation Section 2520.104-23, and includes the required filing for the above-captioned plan which was effective January 1, 1999.

If you should have any questions, please contact the undersigned.

Sincerely,


Hans M. Zimmer

HMZ:km\90873.01

Enclosure

cc: Stephanie Kirschner

Hans M. Zimmer direct dial (513) 852-8209