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November 1, 1998

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* ALSO ADMITTED IN FLORIDA
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Via Certified Mail/Return Receipt Requested

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

2520032905440

**Re: Top Hat/DFVC Program
Granite Capital Holdings, Inc.
Employer Identification Number 15-0552668
Top Hat Plan for Benefit of Joseph P. Mirabito (Plan 809)
Top Hat Plan for Benefit of Arthur D. Weed (Plan 810)
Top Hat Plan for Benefit of Michael V. Mirabito (Plan 811)
Top Hat Plan for Benefit of Thomas J. Mirabito, Jr. (Plan 812)
Top Hat Plan for Benefit of Ross J. Mirabito (Plan 813)
Top Hat Plan for Benefit of Vincent A. Mirabito (Plan 814)**

Ladies and Gentlemen:

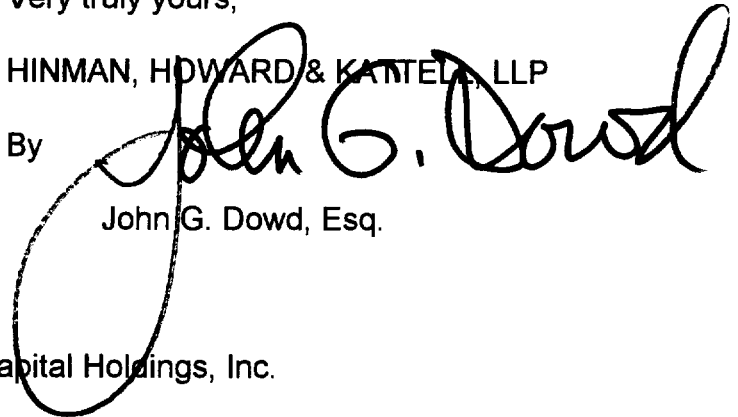
On behalf of our client, Granite Capital Holdings, Inc., we submit the two copies of notification required by 29 C.F.R. Section 2520.104-23 for each of the above referenced plans, please date-stamp the second copy of each notification and return it to us in the enclosed self-addressed, stamped envelope.

If you have any questions, or require further information, please do not hesitate to contact us.

Very truly yours,

HINMAN, HOWARD & KANTELE, LLP

By

A large, stylized handwritten signature in black ink that reads "John G. Dowd". The signature is written over the printed name and extends upwards and to the left, crossing over the word "By".

John G. Dowd, Esq.

JGD

cc: John J. Mirabito, CEO, Granite Capital Holdings, Inc.

Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
November 1, 1998

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

Re: Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Vincent A. Mirabito (Plan 814)

Ladies and Gentlemen:

Pursuant to the provisions of Department of Labor Regulations at 29 C.F.R. Section 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan or plans (as identified in item (2) below) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) below sets forth the approximate number of participants in each plan as of the date of this letter.

- Item (1): Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
Employer Identification Number 15-0552668
- Item (2): Granite Capital Holdings, Inc. Top Hat Plan for Benefit of
Vincent A. Mirabito (Plan 814)
- Item (3): Number of Participants in each Plan to which this notification
applies

Plan Number
814


Number of Participants
1

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgment purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very Truly Yours,

GRANITE CAPITAL HOLDINGS, INC.

BY:



John J. Mirabito, CEO

Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
November 1, 1998

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

Re: Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Ross J. Mirabito (Plan 813)

Ladies and Gentlemen:

Pursuant to the provisions of Department of Labor Regulations at 29 C.F.R. Section 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan or plans (as identified in item (2) below) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) below sets forth the approximate number of participants in each plan as of the date of this letter.

- Item (1): Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
Employer Identification Number 15-0552668
- Item (2): Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Ross J. Mirabito (Plan 813)
- Item (3): Number of Participants in each Plan to which this notification applies

Plan Number
813

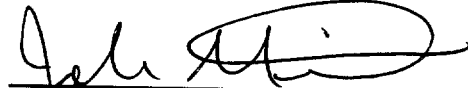
Number of Participants
1

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Very Truly Yours,

GRANITE CAPITAL HOLDINGS, INC.

BY:



John J. Mirabito, CEO

Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
November 1, 1998

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

Re: Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Thomas J. Mirabito, Jr. (Plan 812)

Ladies and Gentlemen:

Pursuant to the provisions of Department of Labor Regulations at 29 C.F.R. Section 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan or plans (as identified in item (2) below) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) below sets forth the approximate number of participants in each plan as of the date of this letter.

- Item (1): Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
Employer Identification Number 15-0552668
- Item (2): Granite Capital Holdings, Inc. Top Hat Plan for Benefit of
Thomas J. Mirabito, Jr. (Plan 812)
- Item (3): Number of Participants in each Plan to which this notification
applies

Plan Number
812

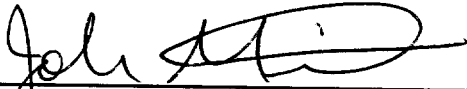
Number of Participants
1

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgment purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very Truly Yours,

GRANITE CAPITAL HOLDINGS, INC.

BY:



John J. Mirabito, CEO

Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
November 1, 1998

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

Re: Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Michael V. Mirabito (Plan 811)

Ladies and Gentlemen:

Pursuant to the provisions of Department of Labor Regulations at 29 C.F.R. Section 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan or plans (as identified in item (2) below) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) below sets forth the approximate number of participants in each plan as of the date of this letter.

Item (1): Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
Employer Identification Number 15-0552668

Item (2): Granite Capital Holdings, Inc. Top Hat Plan for Benefit of
Michael V. Mirabito (Plan 811)

Item (3): Number of Participants in each Plan to which this notification
applies

Plan Number
811

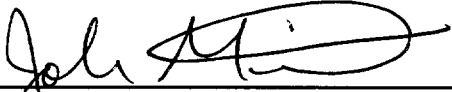
Number of Participants
1

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgment purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very Truly Yours,

GRANITE CAPITAL HOLDINGS, INC.

BY:



John J. Mirabito, CEO

Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
November 1, 1998

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

**Re: Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Arthur
D. Weed (Plan 810)**

Ladies and Gentlemen:

Pursuant to the provisions of Department of Labor Regulations at 29 C.F.R. Section 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan or plans (as identified in item (2) below) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) below sets forth the approximate number of participants in each plan as of the date of this letter.

Item (1): Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
Employer Identification Number 15-0552668

Item (2): Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Arthur D.
Weed (Plan 810)

Item (3): Number of Participants in each Plan to which this notification
applies

Plan Number
810

Number of Participants
1

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgment purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very Truly Yours,

GRANITE CAPITAL HOLDINGS, INC.

BY:



John J. Mirabito, CEO

Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
November 1, 1998

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20216

Re: Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Joseph P. Mirabito (Plan 809)

Ladies and Gentlemen:

Pursuant to the provisions of Department of Labor Regulations at 29 C.F.R. Section 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan or plans (as identified in item (2) below) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) below sets forth the approximate number of participants in each plan as of the date of this letter.

- Item (1): Granite Capital Holdings, Inc.
44 Grand Street
Sidney, NY 13838
Employer Identification Number 15-0552668
- Item (2): Granite Capital Holdings, Inc. Top Hat Plan for Benefit of Joseph P. Mirabito (Plan 809)
- Item (3): Number of Participants in each Plan to which this notification applies

Plan Number
809


Number of Participants
1

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgment purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very Truly Yours,

GRANITE CAPITAL HOLDINGS, INC.

BY:



John J. Mirabito, CEO