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St. Paul, Minnesota 55103-1892
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March 3, 1994

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

Re: Top Hat Exemption from Reporting Requirements

Dear Secretary of Labor:

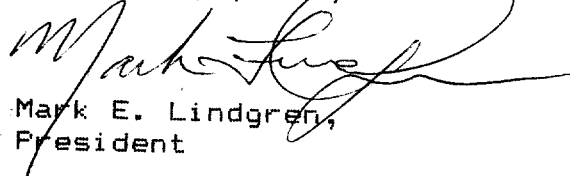
By this letter, we declare that Shaw Lumber Co. has established and adopted effective as of January 1, 1993, the plans named herein below primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

The following information is provided in relation to such "Top Hat" plans:

Employer:	Shaw Lumber Co.
Address:	217 Como Avenue St. Paul, MN. 55103-1892 41-0535530
EIN:	
Number of Top Hat Plans:	3
Number of Employees:	1 employee per plan

Please contact G. Todd Withy, Plan Administrator, of Shaw Lumber Co. at (808) 263-6004, if any additional information is required.

Very truly yours,


Mark E. Lindgren,
President