

FILING STATEMENT

2520040150133

TO: SECRETARY OF LABOR  
TOP HAT PLAN EXEMPTION

RE: REG. §2520.14-23

EMPLOYER- ACE HARDWARE CORPORATION  
2200 KENSINGTON COURT  
OAK BROOK, IL. 60521

EMPLOYER I.D.- E.I.N. #36-0700810

DECLARATION - ACE HARDWARE CORPORATION MAINTAINS TWO PLANS  
PRIMARILY FOR THE PURPOSE OF PROVIDING BENEFITS TO A  
SELECT GROUP OF HIGHLY COMPENSATED EMPLOYEES.

1. RETIREMENT BENEFITS REPLACEMENT PLAN was adopted on October 1, 1985 to provide an unfunded basis for a select group of highly compensated employees equal to the amount by which the benefits they would have been entitled to receive under the Profit Sharing Plan and Pension Plan are reduced by reason of the limitations on contributions and benefits imposed by Section 415 of I.R.C. It was intended that this Plan would constitute an "Excess Benefit Plan". On December 7, 1993, the Plan was restated to also provide an unfunded basis for the select group of highly compensated employees equal to the amount by which the benefits they would have been entitled to receive under the Profit Sharing Plan and Pension Plan are reduced by reason of the limitations on compensation imposed by Section 401(a)(17) of I.R.C. It was intended that this Plan as restated, would constitute an "Excess Benefit Plan" and an unfunded deferred compensation plan for a select group of highly compensated employees.

As of January 1, 1994, there are 10 employees in the Plan.

2. DEFERRED COMPENSATION PLAN was adopted in January 24, 1994, to offer a benefit in the form of an unfunded deferred compensation arrangement to selected key management employees under which participants may elect to defer compensation in excess of the limitation amount on contributions and benefits imposed by Section 415 and 401(a)(17) of I.R.C.

There are 10 employees eligible to participate in this Plan.

ACE HARDWARE CORPORATION

DATE: MARCH 10, 1994

BY:

*David F. Hodnik*

Plan Administrator