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Cullen/Frost Bankers

A Family of Texas Banks

February 24, 1994

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

Re: Top Hat Plan Statement Under
U.S. Department of Labor Regulation
Section 2520.104-23

A
FEB 28 1994
FBI - SAN ANTONIO

Dear Sir or Madam:

This statement is filed in accordance with U.S. Department of Labor regulation section 2520.104-23, which provides for the filing of this statement as an alternative method of compliance with the reporting and disclosure requirements of Title I of ERISA with respect to the unfunded "top hat" plan described herein. The plan covered by this statement and the information required to be included in this statement are set forth below:

(1) Name and Address of Employer: Cullen/Frost Bankers, Inc.
100 West Houston Street
San Antonio, Texas 78205

(The plan described herein is maintained by the above-listed employer (principal sponsoring employer) and/or various other members of its controlled group of corporations, collectively the "Employer". The address for the "plan administrator" of the plan covered by this statement is the same as the Employer's address.)

(2) Employer Identification Number: 74-1751768

(The above number is the EIN for the principal employer listed above.)

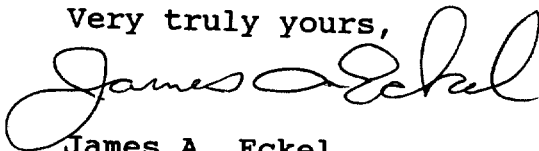
(3) Plan Covered by This Statement: The Cullen/Frost Bankers, Inc. Supplemental Executive Retirement Plan is maintained by the Employer and is the plan covered by this statement.

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- (4) Number of Covered Employees: The number of covered employees (participants) for the above-named plan is two.
- (5) Declaration: The Employer maintains the plan covered by this statement primarily for the purpose of providing deferred compensation for a select group of management of highly compensated employees. Benefits under the plan are payable either from the general assets of the Employer or through insurance contracts or policies or both, as provided in DOL regulation section 2520.104-23(d)(2).

This statement is filed by and on behalf of the undersigned "plan administrator" and the Employer of the plan by this statement.

Very truly yours,



James A. Eckel
Senior Vice President

On behalf of the Retirement Committee of
Cullen/Frost Bankers, Inc. ("Plan Administrator")
and Cullen/Frost Bankers, Inc.