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September 3, 1993

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RETURN RECEIPT REQUESTED - P 867 911 418

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

Dear Sir or Madam:

This letter is to satisfy the reporting and disclosure requirements of Part 1 of Title 1 of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans maintained by an employer for a select group of management or highly-compensated employees, as set forth in Regulation § 2520.104-23.

The name and address of the employer are:

NYREV, Inc.
250 West 57th Street
New York, NY 10107

The employer's employer identification number is 13-2672167.

The employer presently maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly-compensated employees. Benefits are paid as needed solely from the general assets of the employer. The employer maintains one such plan and one employee of the employer is participating in such plan.

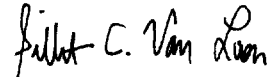
PHINEAS STEVENS
GEORGE H. BUTLER
OF COUNSEL

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If anything further is required, please contact the undersigned at your earliest convenience.

Very truly yours,

BUTLER, SNOW, O'MARA, STEVENS & CANNADA



Gilbert C. Van Loon

GCV/emw
250S.Tophat.1tr

cc: Mr. Rea S. Hederman