



2520040151801

July, 1993

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

Gentlemen:

This correspondence is intended to satisfy the alternative method of compliance with Part 1 of Title I of ERISA as provided by Reg. § 2520.104-23, with respect to six separate employee benefit plans sponsored by Litco International, Inc. (the Company) (34-1131015). Each of the six plans is a separate agreement between the Company and an individual employee who is either a highly compensated employee or a member of a select management group of the Company.

The primary purpose of the plans is to provide deferred compensation for such employees. The benefits for the participants are unfunded and unsecured.

Although it is our understanding that ERISA does not apply to plans covering single employees, due to conflicting DOL advisory opinions on this matter, we have elected to comply. We request that this statement satisfy part 1 of Title I of ERISA for any and all similar individual agreements made in the future by the Company.

Please contact me should there be any questions regarding this matter. Should I not hear from you within a reasonable time period, I will assume that by filing this we are in full compliance with your reporting and disclosure statements.

Thank you.

Sincerely,

LITCO INTERNATIONAL, INC.


Mr. Lionel F. Trebilcock
President

LFT/cc

cc: Mr. Gary M. Sexton, QPA, CPA
Mr. David Holmquest, Esq.