

TILLMAN &
KENNEDY

September 14, 1990

2520040151841

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

Gentlemen:

Pursuant to 29 CFR 2520.104-23 we submit the following information:

Employer: Banner Welder, Inc.

Address: 6820 North 43rd Street
Milwaukee, WI 53209

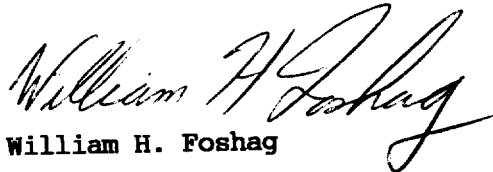
EIN: 39-0874643

Banner Welder, Inc. maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Number of Plans: One

Number of Employees: One

Very truly yours,


William H. Foshag

SCF/rmg

cc: Robert Thome

Certified Public Accountants

828 N. Broadway St. Milwaukee, WI 53202
(414) 272-3146 FAX (414) 272-0858