

August 17, 1989

2520040151867

Office of Employee Benefit Security
Labor-Management Services Administration
U.S. Department of Labor
Washington, D.C. 20216

Dear Sir or Madam:

Pursuant to Department of Labor Regulations, 29 CFR § 2520.104-23, Carlisle Corporation provides the following information in compliance with the alternative method of reporting and disclosure under Section 110 of Title I of the employee retirement Income Security Act of 1974 for unfunded plans maintained for a select group of management or highly compensated employees.

1. Name and Address of Employer:

Carlisle Corporation
250 East Fifth Street, Suite 1600
Cincinnati, Ohio 45202

2. Employer Identification Number:

23-0457510

3. Carlisle Corporation maintains a plan primarily to provide deferred compensation benefits for a select group of management or highly compensated employees.

4. Number of Such Plans and Number of Participants in Each Plan:

<u>Number of Plan</u>	<u>Number of Participants</u>
#1	Approximately 10

CARLISLE CORPORATION

by 
Plan Administrator

Supplemental Pension Plan

for

Employees

of

Carlisle Corporation



Effective February 9, 1988

SUPPLEMENTAL PENSION PLAN

THIS PLAN, is hereby made and entered into this 15th day of March 1988, by Carlisle Corporation, a Delaware Corporation, (hereinafter referred to as the "Corporation").

WHEREAS, the Corporation desires to retain the services of its Employees and realizes that if the Employees were to leave the Corporation it could suffer a substantial loss; and

WHEREAS, certain benefits payable under the Retirement Plan for Employees of Carlisle Corporation (hereinafter referred to as the "Pension Plan") may be limited by Section 415 of the Internal Revenue Code; and

WHEREAS, this Agreement is to be effective as of February 9, 1988;

NOW, THEREFORE, this Supplemental Pension Plan (hereinafter referred to as the "Plan") is adopted, as set forth in the following articles:

ARTICLE I - SUPPLEMENTAL RETIREMENT BENEFIT

1.1 ELIGIBILITY FOR PARTICIPATION

All employees of the Corporation who are eligible to participate in the Pension Plan are eligible to participate in this Plan.

1.2 ELIGIBILITY FOR SUPPLEMENTAL RETIREMENT BENEFIT FOR RETIREMENT ON OR AFTER AGE 65

If the termination of the Employee's employment is on or after his 65th Birthday, he will be entitled to receive a Supplemental Retirement Benefit under this Plan.

The benefit under this Supplemental Retirement Plan will be paid by the Corporation to the Employee or his beneficiary in the same form of benefit as his or her Pension Plan benefit. The amount to be paid each year will be paid in monthly installments on the first day of the month coincident with the commencement of his Pension Plan benefit and on the first day of each month thereafter.

1.3 ELIGIBILITY FOR SUPPLEMENTAL RETIREMENT BENEFITS FOR TERMINATION ON OR AFTER AGE 55 AND AFTER COMPLETING THE SERVICE REQUIREMENTS UNDER THE PENSION PLAN

If the termination of the Employee's employment is after having completed ten (10) years of service as defined under the Pension Plan, and after having attained age 55 but prior to attaining age 65, the Employee will be entitled to receive a Supplemental Retirement Benefit under this Plan.

The benefit under this supplemental Retirement Plan will be paid by the Corporation to the Employee or his beneficiary in the same form as his Pension Plan benefit. The amount to be paid each year will be paid in monthly installments on the first day of the month coincident with the commencement of his Pension Plan benefit and on the first day of each month thereafter.

1.4 TERMINATION OF EMPLOYMENT

If the termination of the Employee's employment is for cause, notwithstanding any other provision of this Plan, the Employee will not be entitled to receive any benefits under this Plan.

If an Employee terminates for any reason other than death or disability without meeting the eligibility requirements of Section 1.1 and Sections 1.2 or 1.3, he will not be entitled to receive any benefits under this Plan.

1.5 ELIGIBILITY FOR SUPPLEMENTAL RETIREMENT BENEFITS ON DEATH OF EMPLOYEE BEFORE RETIREMENT

No death benefit is payable unless the Employee is married at the time of his death and has completed ten (10) years of service as defined under the Pension Plan. Death benefits under this Plan will be payable for the remaining lifetime of an eligible Employee's spouse and will commence:

- (a) In the case of an Employee who dies prior to age 55, as of the first day of the month following the date the Employee would have attained age 55; and
- (b) In the case of an Employee who dies on or after attaining age 55, as of the first day of the month following his death.

1.6 ELIGIBILITY FOR SUPPLEMENTAL BENEFITS IN THE EVENT OF TOTAL AND PERMANENT DISABILITY

If an Employee terminates his employment because of total and permanent disability and is eligible for a disability benefit under the Pension Plan, disability benefits will be payable under this Plan, commencing on the first of the month following the Employee's attainment of age 65 and continuing on the first day of each month thereafter during his lifetime.

1.7 SUPPLEMENTAL OPTIONS FOR SUPPLEMENTAL RETIREMENT BENEFITS

Any Supplemental Retirement Benefit to be paid under this Article I may be paid in any method, but the amount of the payment shall not be in excess of the actuarial equivalent, as defined in the Pension Plan, of the amount set forth herein; provided, however, that any other payment method must be approved by the Corporation and must be elected by the Employee at any time prior to the date of his termination of employment.

1.8 AMOUNT OF BENEFITS

The amount of any benefit payable to any Employee under Sections 1.2, 1.3, 1.5, or 1.6 of this Plan is equal to the excess, if any, of (a) over (b), where:

- (a) The benefit he would have received under the Pension Plan notwithstanding the maximum limitations under Section 415 of the Internal Revenue Code in effect on the date of his termination of employment; and

- (b) The benefit he will receive under the Pension Plan after the application of the Section 415 limits.

In determining the benefit amount in (a) above, the Employee shall be credited with the following:

- (i) all years of employment with the Corporation expressed in years and fractional years, and
- (ii) all cash compensation including his total regular gross compensation for each calendar year (or fraction thereof) and including any deferred compensation or salary reduction amount under Section 125 of the Internal Revenue Code.

In all other respects, the benefit determination shall duplicate the calculation under the Pension Plan absent Section 415 limitations.

ARTICLE II - DEATH BENEFIT AFTER RETIREMENT

Death benefits payable under this Plan shall be in accordance with the form of benefit elected under Section 1.7 of this Plan. No other death benefit is payable.

ARTICLE III - MISCELLANEOUS PROVISIONS

3.1 SATISFACTION OF CLAIM

The Employee's rights and interests, and right and interests of any persons taken under or through him, will be completely satisfied upon compliance by the Corporation with the provisions of this Plan.

3.2 AMENDMENT OF PLAN

This Plan may be altered, amended or modified by written instrument signed by the Corporation.

3.3 GOVERNING LAW

This Plan will be governed by the laws of the State of Ohio.

3.4 NON-ASSIGNABLE RIGHTS

Neither the Employee nor his spouse, nor other beneficiary, will have any right to commute, sell, assign, transfer or otherwise convey the right to receive any payments hereunder without having the written consent of the Corporation to do so. Such payments and the right thereto are expressly declared to be non-assignable and non-transferable.

3.5 INDEPENDENCE OF PLAN

The benefits under this Plan will be independent of, and in addition to, any other Plan that may exist from time to time covering the Employees of the corporation or any other compensation payable by the Corporation to the Employees, whether as salary, bonus or otherwise. This Plan will not be deemed to constitute a contract of employment, nor will any provision hereof restrict the right of the Corporation to discharge the Employee, or restrict the right of the Employee to terminate employment.

3.6 NON-SECURED PROMISE

The rights of the Employee under this Plan and of any beneficiary of the Employee will be solely those of an unsecured creditor of the Corporation. The benefits under this Plan will be paid by the Corporation from its general assets. Any insurance policy or any other asset acquired or held by the Corporation in connection with the liabilities assumed by it hereunder, will not be deemed to be held under any trust for the benefit of the Employee or his beneficiaries or to be security for the performance of the obligations of the Corporation, but will be, and remain, a general, unpledged, and unrestricted asset of the Corporation. The Corporation makes no representation that it will use any life insurance policies acquired by it and insuring the life of the Employee only to provide benefits under this Plan or that any such policies will, in any way, represent security for the payment of benefits provided for in this Plan. An Employee's right to a benefit under this Plan will not, except as may be provided for in paragraph 3.7(b), be limited or governed in any way by the amount of insurance proceeds received by the Corporation.

3.7 LIMITATIONS ON BENEFITS

3.7(a) The Corporation may deem it appropriate to insure its obligation to provide all or any part of any of the benefits described in this Plan. The Corporation may wish to make any insurance used to insure its obligation effective as of the date the Employee becomes entitled to the benefit insured. If the Corporation does deem it appropriate to insure all or any part of any such benefits, the Corporation will so notify the Employee. The Employee agrees to take whatever actions may be necessary to enable the Corporation to apply timely for and acquire such insurance and to fulfill the requirements of the insurance company relative to the issuance thereof. The Employee will not have any preferred claim against the insurance or any beneficial ownership in the insurance under this Plan.

3.7(b) If the Employee is required by this Plan to submit information to the insurance company and if he has made a material misrepresentation in an application for any insurance that is used to insure the Corporation's obligation to provide a benefit hereunder, and if as a result of that material misrepresentation the insurance company is not required to pay all or any part of the benefit provided under that insurance, the Employee's right to a benefit under this Plan will be reduced by the amount of the benefit that is not paid by the insurance company because of such material misrepresentation.

3.7(c) No benefit will be payable under this Plan if the Employee dies by suicide within two years after the effective date of this Plan. No increase in the amount of any benefit provided in this Plan will be payable under this Plan if the Employee dies by suicide within two years after the effective date of such increase.

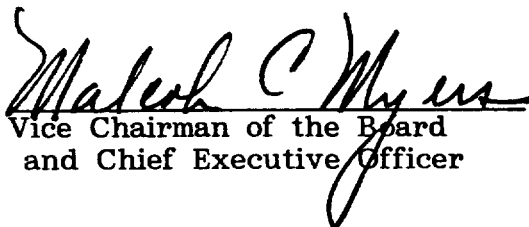
3.8 CHANGE OF BUSINESS FORM

The Corporation will not merge or consolidate with any other corporation or organization, or permit its business activities to be taken over by any other organization, unless and until the succeeding or continuing corporation or other organization agrees to assume the rights

and obligations of the Corporation herein set forth. The Corporation further agrees that it will not cease its business activities or terminate its existence, other than as heretofore set forth in this Article III, without having made adequate provisions for the fulfilling of its obligations hereunder.

IN WITNESS WHEREOF, duly authorized officers of the Corporation have hereunto set their hands and seals on the day and year first written above.

CARLISLE CORPORATION


Vice Chairman of the Board
and Chief Executive Officer