

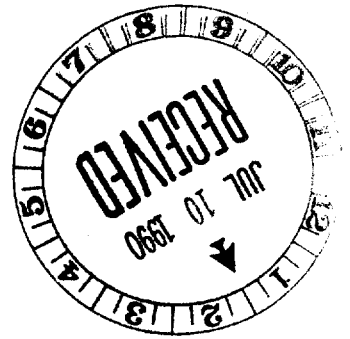


SandyAlexander

200 Entin Road
Clifton, NJ 07014
(201) 470-8100

2520040152241

June 26, 1990



Office of Pension and Welfare Benefit Programs
Labor Management-Services Administration
U.S. Department of Labor
Washington, D.C. 20216

Re: Employer I.D. #075-0460390

Gentlemen:

This document constitutes the statement required by 29 C.F.R. Section 2520.104-23 (a) (1) to be filed with the Secretary of Labor in respect to Selective Incentive Plans maintained by the above employer.

The employer currently maintains a Selective Incentive Plan for executives who are members of a select group management.

The number of participants in this plan is two.

Very truly yours,

SANDY ALEXANDER, INC.

James T. Lundquist

James T. Lundquist
Vice President Finance

JTL/hfg

Certified #P395 260 345