

NOTIFICATION LETTER TO DEPARTMENT OF LABOR

Office of Pension Welfare Benefit Programs
Labor Management Services Administration
U.S. Department of Labor
950 Upshur Street
Washington, D.C. 20011

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R., Section 2520.104-23, the following information is provided by the undersigned employer.

Name and Address of Employer:

Fanning and Associates, Inc.
625 East 70th Avenue, Unit 3
Denver, Colorado 80229

Employer Identification No.: 84-0606947

Fanning and Associates, Inc. maintains a plan primarily for the purpose of providing deferred compensation for Shaun T. Mulligan, a member of a select group of highly compensated employees.

Date: June 12, 1990.

FANNING AND ASSOCIATES, INC.

BY: Fred E Miller
Fred E. Miller
Plan Administrator