

2520040153531

April 11, 1995

To: Office of Pension and Welfare Programs
Labor Management - Services Administration
U.S. Department of Labor
Washington, DC 20216

From: Name of Employer: Industrial Magnetics, Inc.
Employer Identification Number: 38-1684-048
Address: 1240 M-75 South, Boyne City, MI 49712

This statement is with respect to Nonqualified Deferred Compensation Plans Maintained by Employers under the requirements of 29 CFR Section 2520.104-23(a).

Employer currently maintains one nonqualified deferred compensation plan for Executives who are members of a "select group of management" or who are "highly compensated."

There is one participant in such plan.

Plan Administrator: Industrial Magnetics, Inc.

By: C. T. Martin

C.T. Martin

Its: Vice President