

**DECLARATION OF PLANS MAINTAINED BY REXAM INC.
FOR A SELECT GROUP OF MANAGEMENT
OR HIGHLY COMPENSATED EMPLOYEES**

The undersigned administrator of the unfunded pension plans listed in Paragraph 3 below (referred to herein collectively as the "Plans"), hereby makes the following declaration pursuant to the Department of Labor Regulation § 2520.104-23:

1. The name, address and employer identification number of the employer sponsoring the Plans is:

REXAM INC.
4201 Congress Street, Suite 340
P.O. Box 472528
Charlotte, North Carolina 28247
EIN: 06-1122239

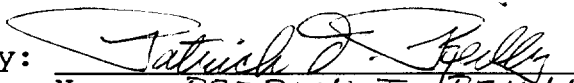
2. The sponsor maintains the Plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

3. The sponsor maintains five (5) such Plans and the name and number of participants in each is:

<u>Name of Plan</u>	<u>Number of Participants</u>
Rexam 401(k) Restoration Plan	34
Rexam Pension Restoration Plan	25
Rexam Senior Executive Retirement Plan	8
Rexam Inc. Executive Benefit Plan	2
Rexam Accumulated Defined Contributions Account Plan	1

IN WITNESS WHEREOF, the undersigned administrator of the Plans has caused this Declaration to be executed by its duly authorized representative as of the 30th day of April, 1996.

REXAM INC.

By: 
Name: PATRICK J. REILLY
Title: Director, Comp. & B.F.S.

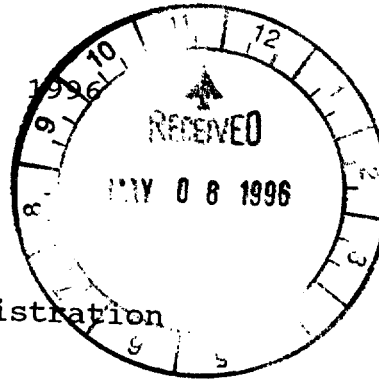
KENNEDY COVINGTON LOBDELL & HICKMAN, L.L.P.
ATTORNEYS AT LAW

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Daniel L. Johnson, Jr.
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Other Offices:
Raleigh, North Carolina
Rock Hill, South Carolina

April 30, 1996



VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
United States Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

In re: Rexam Inc.
Our File Number 06895-001

Dear Sir or Madam:

On behalf of Rexam Inc. (EIN 06-1122239), enclosed is a Declaration of Plans Maintained for a Select Group of Management or Highly Compensated Employees under Department of Labor Regulation §2520.104-23.

If any further information is needed, please contact me.

Very truly yours,

Daniel L. Johnson, Jr.
Daniel L. Johnson, Jr.
For the Firm

DLJ

Enclosure

cc: Ms. Charlotte Kaye