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412/422-9900

5600 Forward Avenue
P.O. Box 81930
Pittsburgh, Pennsylvania 15217-0930

September 18, 1995

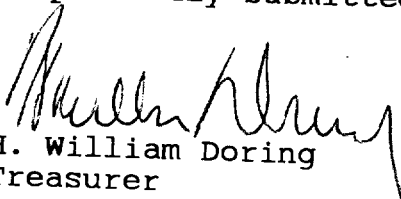
Top Hat Plan Exemption
Pension and Welfare Benefits Administration
U. S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Gentlemen

In accordance with the Department of Labor Reg. Sec. 2520.104-23, The Buncher Company, located at 5600 Forward Avenue, Pittsburgh, Pennsylvania 15217, and assigned E.I. Number 25-1113325 by the Internal Revenue Service, hereby declares that it maintains one (1) unfunded plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The number of employees covered under the deferred compensation plan is six (6).

The filing of this statement is intended solely to comply with Section 2520.104-23 to the extent it applies, and may not, by itself, be treated as an admission by The Buncher Company that the arrangements described herein are "employee pension benefits plans" subject to the Employment Retirement Income Security Act of 1994 as amended.

Respectfully submitted


H. William Doring
Treasurer

HWD/jf