

Wallace-Reader's Digest Funds

Education, Communities and the Arts



DeWitt Wallace-Reader's Digest Fund
Lila Wallace-Reader's Digest Fund

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February 5, 2003

2520040761900

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

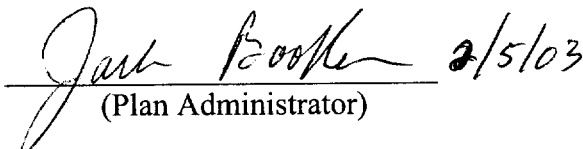
Dear Sir:

The purpose of this filing is to comply with the reporting and disclosure requirements of Part I of Title I of ERISA with respect to an unfunded or insured pension plan maintained for a select group of management or highly compensated employees. This filing is intended to comply with DOL Reg. 2520.104-23.

This Plan DeWitt Wallace-Reader's Digest Fund, Inc. 457(b) Deferred Compensation Plan is maintained by DeWitt Wallace-Reader's Digest Fund, Inc., whose full address is Two Park Avenue, 23rd Floor, New York, New York 10016. The employer identification number (EIN) assigned by the Internal Revenue Service is 13-6183757.

The plan is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The number of non-qualified deferred compensation plans maintained by the employer is two in which there are 10 participating employees. In accordance with Section 104(a)(1) of ERISA, the employer will provide Plan documents to the Secretary of Labor upon request.

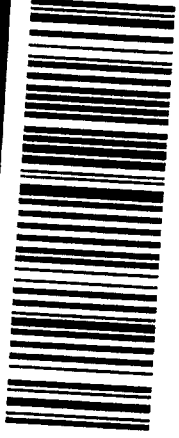
Sincerely,


(Plan Administrator) 2/5/03

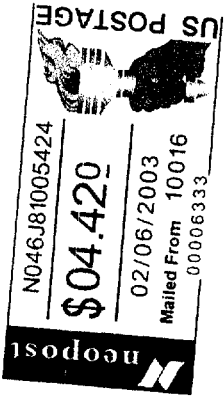
Wallace-Reader's Digest Funds

Two Park Avenue, 23rd Floor, New York, NY 10016

CERTIFIED MAIL™



7002 2410 0002 8748 3200



**RETURN RECEIPT
REQUESTED**

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Washington, DC 20210

