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MAZURSKY &  
DUNAWAY, LLP

404.888.8849  
404.926.2949

Stephen E. Parker  
separker@mdllp.com

Direct Dial: 404.888.8849  
Facsimile: 404.926.2949

December 30, 2003

U.S. Department of Labor  
Labor-Management Services Administration  
Washington, D.C. 20216

Dear Ladies and Gentlemen:

As required by applicable law and regulations, this is to inform you that the below-named employer has established a non-qualified, unfunded deferred compensation plan for a select group of its executive employees. Accordingly, we submit the following required information:

1. The employer is: CRAWFORD INVESTMENT COUNSEL, INC.  
100 Galleria Parkway, NW  
Suite 980  
Atlanta, Georgia 30339
2. The employer's EIN is: 58-1408870
3. The number of executive employees participating under the plan is one (1), consisting of a highly compensated employee. The plan is established to provide benefits only to a select group of management employees.

Upon your request we will gladly provide the Secretary of Labor with a copy of the plan.

Sincerely,

Stephen E. Parker

SEP/gld  
cc: David Crawford, V.P.

W:\SEP\Crawford Investments\U.S. Labor Ltr

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Labor-Management Services Administration  
Washington, D.C. 20216

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Monarch Tower, Suite 2400  
3424 Peachtree Road • Atlanta, GA 30326-1118

