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February 17, 2004

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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

Re: Reporting and Disclosure Compliance Statement

Dear Sir/Madam:

Name of Tax-Exempt Employer: JSTOR
Address of Employer: 149 Fifth Avenue, 8th Floor
New York, NY 10010
E.I.N.: 13-3857105

Effective January 1, 2004, JSTOR (the "Institution") adopted The JSTOR 457(b) Deferred Compensation Plan (the "Plan"). The Plan is intended to constitute an unfunded deferred compensation plan for a select group of management or highly compensated employees (a "top-hat plan").

This letter shall constitute a compliance statement on behalf of the Institution pursuant to Section 2520.104-23 of the DOL Regulations regarding an alternative form of compliance with the reporting and disclosure requirements of Part I of ERISA for top-hat plans.

Please note that benefits under the Plan are paid from the general assets of the Institution. This is the only top-hat plan maintained by the Institution. Currently only two senior-executives of the Institution are covered under the Plan out of a total of 51 employees.

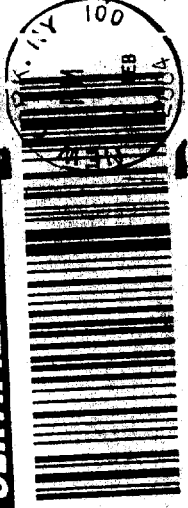
If you require any additional information, please feel free to contact our counsel, Susan E. Bernstein, Esq. at (212) 756-2056, or the undersigned.

Respectfully,


Nancy A. Kopans

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