

2/17/04 DD

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

Gentlemen:

In compliance with Department of Labor Regulation 2520.104-23, we are filing the following disclosure statement regarding the unfunded compensation plan maintained by Hood Canal Telephone Co., Inc., a corporation organized under the laws of the State of Washington ("the Corporation"), for the benefit of certain key employees:

Employer Name: Hood Canal Telephone Co., Inc.
Employer Address: PO Box 249 Union, WA 98592
Employer Identification Number: 91-0824972

Under penalties of perjury, I declare that the Corporation named herein maintains one unfunded plan for the benefit of a select group of employees totaling one. The primary purpose of this plan is to provide deferred compensation for the select employee.

A copy of this plan is available upon request.

Hood Canal Telephone Co., Inc.

Richard F. Buechel
(Signature of authorized officer)

Richard F Buechel
(Name of authorized officer)

President
(Title of authorized officer)

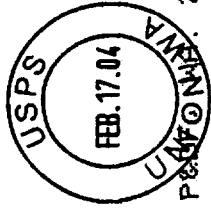


PO Box 249 • Union, WA 98592

REGISTERED MAIL™



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**RETURN RECEIPT
REQUESTED**

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