

**“TOP HAT” PLAN FILING**  
**(Statement Required Under**  
**Alternative Method of Compliance**  
**with ERISA Reporting and**  
**Disclosure Rules (DOL Reg. §2520.104-23))**

1. Name and Address of Employer:

Watts Industries, Inc.  
815 Chestnut Street  
North Andover, MA 01845

2520040763724

2. Employer Identification Number:

04-2916536

3. The Employer maintains one or more plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The Employer has adopted a deferred compensation plan for 17 executives.
5. Effective date:

September 1, 2003

Mail to: Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

September 8, 2003

**Via Certified Mail**

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210

**Re: Watts Industries, Inc. EIN 04-2916536**

Dear Sir or Madam:

On behalf of the above-referenced employer, enclosed herewith please find a "Top Hat" statement required under Department of Labor Regulation Section 2520.104-23.

Please confirm receipt of this letter and its enclosure by stamping the receipt copy hereof and returning it to the undersigned in the enclosed self-addressed, stamped envelope.

Very truly yours,



Keith E. Ranta

Enclosure

cc: Ms. Elaine M. Prokop  
Marian A. Tse, P.C.

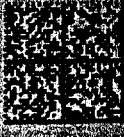
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**GOODWIN | PROCTER**

Goodwin Procter LLP  
Exchange Place  
Boston, MA 02109

**Via Certified Mail**

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20210