

2520040763995

Top-Hat Statement

Name of Tax-Exempt Employer: Josiah Macy, Jr. Foundation

Address of Tax-Exempt Employer 44 East 64<sup>th</sup> Street  
New York, NY 10021

E.I.N.: 135596895

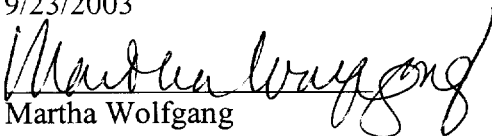
Top-Hat Statement

By Plan Administrator

Josiah Macy, Jr. Foundation (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of 457B Deferred (the "Plan") is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is 2. In addition, the Employer maintains 0 unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is 0.

The two employees covered by this plan are the two executives (the President and the Vice President) who are appointed by the Board of Directors.

Date: 9/23/2003

By:   
Martha Wolfgang

Title: Vice President  
(On Behalf of the Plan Administration)

# JOSIAH MACY, JR. FOUNDATION

44 EAST 64TH STREET  
NEW YORK, N.Y. 10021

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PHONE: (212) 486-2424  
FAX: (212) 644-0785

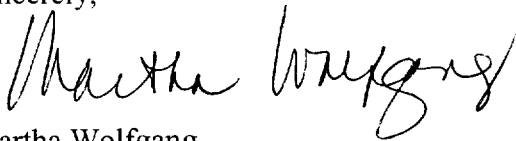
September 30, 2003

Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-1513  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, D.C. 20210

Dear Sir/Madame:

Enclosed is the Top Hat Statement for the newly established 457B Plan for the Josiah Macy, Jr. Foundation. Our plan is administered by TIAA-CREF in New York City. We are a not-for-profit foundation located in New York.

Sincerely,

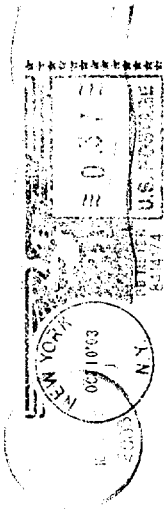


Martha Wolfgang  
Vice President and Treasurer

Enclosure

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