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June 24, 2003

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

2520040764375

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: Collegiate School
Address of Employer: 260 West 78th Street, New York, New York, 10024
E.I.N.: 13-1634966

Effective July 1, 2003, Collegiate (the "School") adopted a top-hat plan for the eight senior administrators of the School (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 School 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.

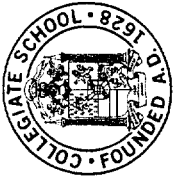
Please note that benefits under the Plan are paid from the general assets of the School. This is the only top-hat plan maintained by the School. Currently only eight senior-executives of the School are covered under the Plan out of a total of 155 employees.

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

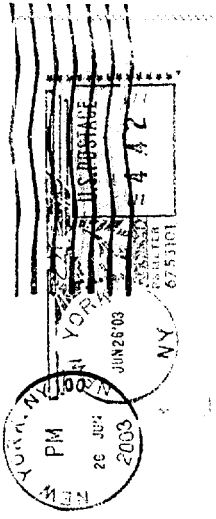
Respectfully,

Paul M. Ness

Director of Finance and Operations



COLLEGIATE SCHOOL
260 West 78th Street
New York, NY 10024-6516



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