

FOUNDATION FOR
ECONOMIC EDUCATION



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June 27, 2003

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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

Re: Notification Under 29 C.F.R. §2520.104-23

Dear Sir or Madam:

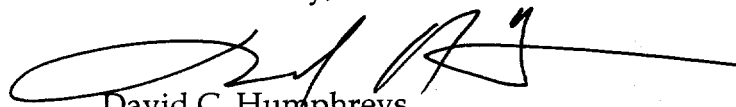
This is to notify you that the Foundation for Economic Education (the "Foundation") maintains a plan that is primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees (the "Plan"). The Plan was adopted by the Foundation's Board of Directors on June 25, 2003, with an effective date of July 1, 2003. Currently, there is one participant in the Plan. The Foundation's address and employer identification number are as follows:

Foundation for Economic Education
30 South Broadway
Irvington-on-Hudson, NY 10533

EIN: 13-600-6960

We understand that, pursuant to the Regulation cited above, the Plan will be deemed to satisfy the reporting and disclosure provisions of Part 1 of Title I of ERISA. Please let me know if our understanding on this point is incorrect.

Sincerely,


David C. Humphreys
Chairman

FOUNDATION FOR ECONOMIC EDUCATION
Irvington-on-Hudson, NY 10533-1808

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