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ALTERNATIVE REPORTING AND DISCLOSURE STATEMENT FOR
[A] NONQUALIFIED DEFERRED COMPENSATION PLAN[S]

To: Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-5644
US Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

2520040764551

In accordance with 29 CFR Section 2520.104-23 of the Department of Labor Regulations, which provides an alternative method for complying with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974, you are hereby notified that the Employer identified below maintains the Plan[s] identified below for the purpose of providing deferred compensation for a select group of management or highly compensated employees, and that all benefits provided by [this Plan] [these Plans] are paid as needed solely from the general assets of that Employer.

Employer's Name: Philadelphia OIC, Inc.

Employer's Address: 1231 N. Broad Street, Floor 4.
Philadelphia, PA 19122-4021.

Employer Identification Number: 23-6296920.

[Name of Plan], which covers 1 Participants.

[Name of Plan], which covers _____ Participants.

Total Number of Plans: 1.

[Name of Employer or Other Plan Administrator] PHILADELPHIA O.I.C, INC
Plan Administrator of the Plans Specified Above

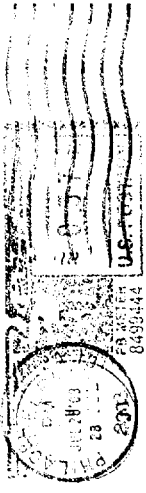
By: James M. Felton, Chairman

Date: July 28, 2003

EXC



Philadelphia Opportunities Industrialization Center
P.O. Box 2830, 1231 N. Broad Street, 4th Floor
Philadelphia, PA 19122-4021



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