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**DISCLOSURE STATEMENT**  
**NON-QUALIFIED DEFERRED COMPENSATION PLAN**

Name of Employer: Magnarelli Clergy Apparel, Inc.

Address of Employer: 2216 S. Broad Street, Philadelphia, Pennsylvania 19145

Employer ID#: 23-2809896

Declaration: Employer maintains a single plan primarily for the purpose of providing non-qualified deferred compensation for a select group of management or highly compensated employees. The number of such employees in the plan is currently 1; each has a separate plan document.

Date of Adoption: January 1, 2003

Effective Date of Plan: August 1, 2003

As required by Regulation Section 2520.104-23, all plan documents are available to the Secretary of Labor upon request.

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**ROBERT E. SALAD**  
LLM in Taxation  
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FILE NO.: 49123-1

August 18, 2003

**Via Certified Mail, R.R.R.**

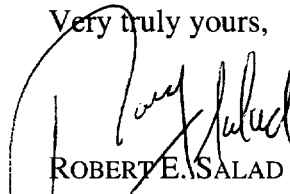
U.S. Department of Labor  
Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
200 Constitution Avenue NW  
Washington, D.C. 20210

Re: Non-Qualified Deferred Compensation Plan  
**Our Client: Magnarelli Clergy Apparel, Inc.**

To Whom It May Concern:

In accordance with the Alternative Method of Compliance specified in the U.S. Department of Labor Regulations, we are enclosing herewith a **Disclosure Statement** relating to the Non-Qualified Deferred Compensation Plan of the above employer/client. If there is any further information which you require, please do not hesitate to contact the undersigned.

Very truly yours,

  
ROBERT E. SALAD

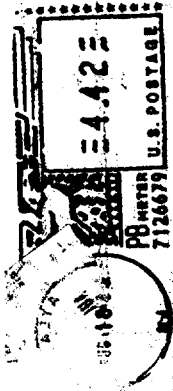
Encl.

**COOPER LEVENSON**  
ATTORNEYS AT LAW

UNITED STATES MAIL



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RETURN RECEIPT REQUESTED

U.S. Department of Labor  
Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
200 Constitution Avenue NW  
Washington, D.C. 20210

1125 Atlantic Avenue • Atlantic City, NJ 08401

**COOPER LEVENSON APRIL NIEDELMAN & WAGENHEIM, P.A.**