

PRINTERS OIL SUPPLY CO., INC.  
310 BALLARDVALE STREET  
WILMINGTON, MA 01887

2520032033983

December 31, 1992

CERTIFIED MAIL P 417 931 976

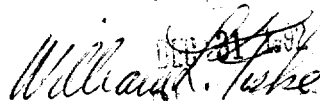
Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

Dear Sir/Madam:

Enclosed please find a statement hereby submitted pursuant to Regulation 2520.104-23 and Section 110 of the Employee Retirement Income Security Act of 1974 (ERISA). It has come to our attention that the deferred compensation arrangements which we have with certain highly compensated individuals may be considered a pension plan under the "Top Hat" rules of ERISA. Our accountants have attempted to specifically determine whether or not in fact our plans are Top Hat plans by communicating with the Department of Labor as well as the Pension and Welfare Benefits division of the National Office of the Internal Revenue Service. The results of these communications were inconclusive. The first deferred arrangement was executed in 1987. The second arrangement was executed in 1990. Each arrangement is unfunded and for the benefit of one individual. Therefore, in an effort to comply with the laws and regulations of the Department of Labor we are hereby submitting the enclosed statement as required by the regulations for Top Hat plans. We respectfully request that any and all penalties associated with the late filing of this statement be waived for reasonable cause. We did not willfully attempt to disregard the laws surrounding this issue. It was our understanding that we did not fall under their jurisdiction.

We thank you for your time and consideration in this matter. Please let us know if we can provide you with any additional information or answer any questions.

Sincerely,



William L. Fiske  
President

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Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

Dear Sir/Madam:

Pursuant to Regulation 2520.104-23 and Section 110 of the Employee Retirement Income Security Act of 1974 the following statement is hereby submitted:


The following employer maintains plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. Benefits are paid as needed solely from the general assets of the employer or are provided exclusively through insurance contracts or policies, the premiums for which are paid directly by the employer from its general assets.

Printers Oil Supply Co., Inc. #04-2456477  
310 Ballardvale Street  
Wilmington, MA 01887

Printers Oil Supply Co., Inc. has two plans with one employee in each plan.

If you need any additional information, please let us know.

Sincerely,



William L. Fiske  
President