

Callico Distributors, Inc.

SERVING THE WHOLESALE INDUSTRY

2520032034025

December 30, 1992

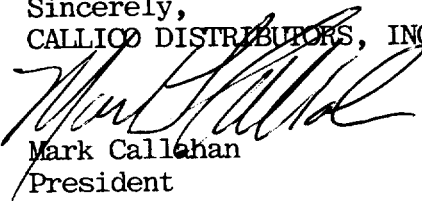
Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U. S. Department of Labor
200 Constitution Ave. NW
Washington, DC 20210

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 arrangement 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 deferred arrangement was executed in October of 1987. The arrangement is unfunded and for the benefit of one highly compensated individual. There are no formal pension plan documents. 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,
CALLICO DISTRIBUTORS, INC.


Mark Callahan
President

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MC:ps
Enclosure

45 NORTH STREET · CANTON, MASSACHUSETTS 02021
617-821-0850 1-800-225-8476 FAX 617-821-2357

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U. S. Department of Labor
200 Constitution Ave. 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 a plan primarily for the purpose of providing deferred compensation for a highly compensated management employee. Benefits are paid as needed solely from the general assets of the employer.

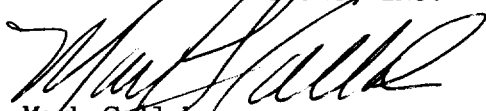
Callico Distributors, Inc. #04-2688407
45 North St.
Canton, MA 02021

Callico Distributors, Inc. has one plan and one employee in the plan.

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

Sincerely

CALLICO DISTRIBUTORS, INC.



Mark Callahan
President

MC:ps

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