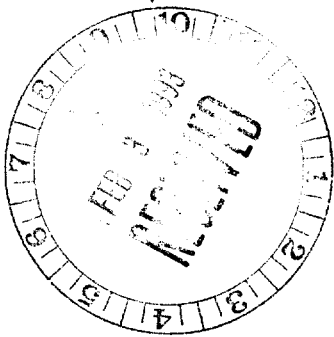


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SAMPLE ALTERNATIVE COMPLIANCE STATEMENT



ALTERNATIVE REPORTING AND DISCLOSURE STATEMENT
FOR PENSION PLANS FOR CERTAIN SELECTED EMPLOYEES.

-- For Use of Legal Counsel Only --

To the Secretary of Labor:

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. S₅2520.104-23, the following information is provided by the undersigned employer.

Name and Address of Employer: Jack Ingram Motors, Inc.

227 Eastern By-pass

Montgomery, AL 36117

32307

Employer Identification
Number:

63-0436433

(Name of employer) maintains a plan (or plans) primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Number of Plans and
Participants in Each
Plan:

1 Plan covering 1 employees (or
 Plans covering , , and
 employees, respectively.)

Dated Dec 28, 1992

(Name of Employer)
Jack Ingram Motors, Inc.

By [Signature]
Plan Administrator

SIMPLIFIED REPORT TO THE DEPARTMENT OF LABOR
FOR NON-QUALIFIED DEFERRED COMPENSATION PROGRAMS

A recent Federal Court of Appeals case - Barrowclough vs. Kidder Peabody, 752 F.2nd, 923 (1985) - points up the importance of notifying the Department of Labor about non-qualified deferred compensation plans.

Kidder Peabody had a plan which was exempt from most ERISA requirements, but it was not clear whether the employer sent the required notice of the plan's existence to the Department of Labor. Failure to provide such a notice, the court said, would make the plan subject to the reporting and disclosure provisions of ERISA.

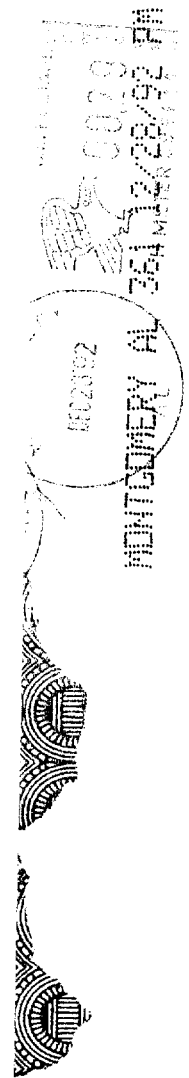
Non-qualified deferred compensation plans are sold because, in many cases, employers want to avoid the non-discrimination rules and the paperwork required with qualified pension plans, and want to provide an unfunded plan for a select group of highly compensated or managerial employees. But a simple one page notice to DOL is required in every case even though the plan is exempt from the principal provisions of ERISA. If the notice is not filed, full reporting and disclosure is required.

Protect your corporate clients by seeing that such notice is filed within 120 days after the plan is adopted. The notice need only contain the employer's name, address and I.D. number, the number of plans, and the number of employees covered.

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Gus Clements
PO Box 1030
Montgomery, Alabama 36107

The New England
Insurance and Investment



**U.S. Department of Labor
Pension and Welfare Benefits Administration
P. O. Box 75212
Washington, D.C. 20013-5212**

