

PL INDUSTRIES, INC.

Two Parkway Plaza, Suite 100
4828 Parkway Plaza Boulevard
Charlotte, North Carolina 28217
(704) 357-1966 FAX (704) 357-1375

2520042390471

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

FROM: Employer: PL Subsidiary, Inc.
EIN: 56-1571891
Address: 4828 Parkway Plaza Blvd., Suite 100
Charlotte, NC 28217
Date: June 13, 1997

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This document constitutes the Statement required by 29 C.F.R. Section 2520.104-23(a)(1) to be filed with the Secretary of Labor in respect to Selective Incentive Plans maintained by the above employer.

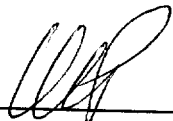
The employer currently maintains a Selective Incentive Plan for executives who are members of a select group of management or who are highly compensated.

The number of participants in each plan is as follows:

Plan 1 5

Signed By:

Plan Administrator:


Eric F. Plott

Employer: PL Industries, Inc.

Title: Vice President Finance

cc: Anthony Domino - National Retirement Planning Associates, Inc.

