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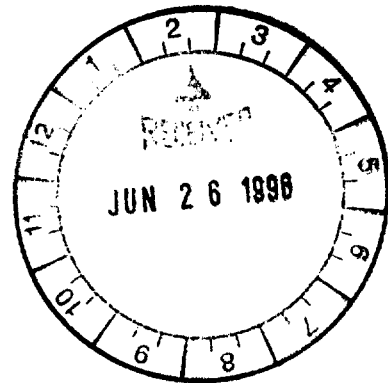
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June 21, 1996

VIA U.S. CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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



Re: Alternative Reporting and Disclosure Statement for
An Unfunded Deferred Compensation Plan

Dear Sirs:

In compliance with the requirements of the Alternative Method of Reporting and Disclosure under Part I of Title 1 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 CFR 2520.104-23, the following information is provided by the undersigned on behalf of John R. Young & Company:

Name of Employer: John R. Young & Company
Address: 1764 Hendricks Station Road., P.O. Box 37
Woxall, PA 18979-0037
Employer I.D. No.: 23-1243870

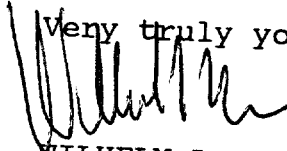
John R. Young & Company has adopted four (4) non-qualified deferred compensation plans, each primarily for the purpose of providing deferred compensation for an employee who falls within a select group of management or highly compensated employees. The name of each plan is Deferred Compensation Agreement.

Pension & Welfare Benefits Admin.
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Please time-stamp the enclosed copy of this letter to indicate receipt and return it to me in the self-addressed, stamped envelope.

Thank you for your cooperation in this matter.

Very truly yours,



WILHELM L. GRUSZECKI
For Pearlstine/Salkin Associates

WLG:bgb
Enclosures