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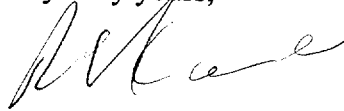
Top Hat Plan Exemption
Pension and Welfare Benefits
Administration
Room N5644
U. S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D. C. 20210

Re: Bulfinch Employees' Deferred Bonus Plan
EIN: 04-3254239

Dear Sir or Madam:

Enclosed please find a statement to comply with the reporting and disclosure requirements of 29 CFR §2520.104-23 for the Bulfinch Employees' Deferred Bonus Plan . If you have any questions concerning this matter, please call me.

Very truly yours,



Ronald A. Kladder

RAK/mih
Enclosure

STATEMENT TO COMPLY
WITH PART 1 OF TITLE I OF ERISA

This statement is being filed pursuant to 29 CFR §2520.104-23 for the Bulfinch Employees' Deferred Bonus Plan (the "Plan"). The Plan is maintained by The Bulfinch Companies, Inc. (the "Employer") primarily for the purpose of providing deferred compensation for a select group of management or highly-compensated employees. The Employer maintains no other plan which provides such benefits to a select group of employees. Benefits from the Plan are paid as needed from the general assets of the Employer. Other relevant information concerning the Plan is as follows:

Employer - The Bulfinch Companies, Inc.
250 First Avenue, Suite 200
Needham, Massachusetts 02494

Employer Identification No. - 04-3254239

No. of Employees in Plan - 2

All relevant documents governing the Plan will be provided to the Department of Labor upon request.

01/11/00 - 8614553

