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2600 SKYPARK DRIVE • TORRANCE, CALIFORNIA 90509-2975 U.S.A.
TELEPHONE: 310/326-8110 FAX 310/784-4144

ARDEN FRANKLIN
CHIEF FINANCIAL OFFICER

January 21, 2000

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

Gentlemen:

re: 29 C.F.R. Section 2520.104-23
Alternative Reporting and Disclosure Statement for
Pension Plans for Certain Selected Employees

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 the above Regulation, the following information is provided by the undersigned employer:

Name and Address of Employer: Above letterhead

Employer Tax Identification No.: 95-2891381

The undersigned employer maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Number of Plans: 2

Participants in Plan: 13

Sincerely,

HI-SHEAR CORPORATION

A handwritten signature in black ink, appearing to read "Arden Franklin", is written over a horizontal line.

Arden Franklin
Plan Administrator

AF:sc

Arden Franklin



2600 SKYPARK DRIVE
TORRANCE, CALIFORNIA
90509-2975 U.S.A.

Fold at line over top of envelope to
the right of the return address

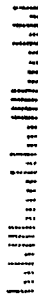
CERTIFIED

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MAIL

CERTIFIED, RETURN RECEIPT

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U. S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210



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