

Cosmair, Inc.
Corporate Benefits Department

2520042392500

January 29, 1998

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

Re: Cosmair, Inc. EIN: 22 - 1539735 Supplemental Executive Retirement Plan

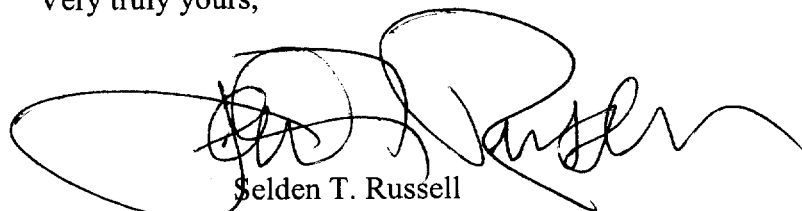
Dear Sir,

Cosmair, Inc. located at 575 Fifth Avenue, New York, NY 10017, has established a Top Hat "SERP" for a select group of executives for the purpose of providing deferred compensation at retirement to each participant. The group included is twenty three (23) executive employees who are highly compensated.

Cosmair maintains two (2) top hat plans for executives, the Cosmair Supplemental Executive Retirement Plan, the "SERP", and the Cosmair Stock Equivalency Plan, known as "COSEP".

This disclosure is being submitted in accordance with ERISA Reg. 2520.104.23

Very truly yours,



Selden T. Russell
Vice President
Corporate Benefits

575 Fifth Avenue New York, NY 10017

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Corporate Benefits Department

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Re: Cosmair, Inc. - EIN: 22-1539735 Cosmair Stock Equivalency Plan

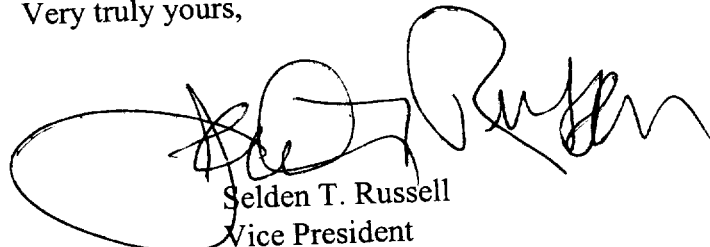
Dear Sir,

Cosmair, Inc. located at 575 Fifth Avenue, New York, NY 10017, has established a Top Hat Stock Equivalency Plan, "COSEP" for a select group of executives for the purpose of providing deferred compensation at retirement to each participant. The group included is twenty four (24) executive employees who are highly compensated.

Cosmair maintains two (2) top hat plans for executives, the Cosmair Stock Equivalency Plan, known as "COSEP" and the Cosmair Supplemental Executive Retirement Plan, the "SERP",

This disclosure is being submitted in accordance with ERISA Reg. 2520.104.23

Very truly yours,

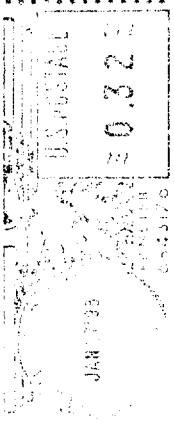


Selden T. Russell
Vice President
Corporate Benefits

575 Fifth Avenue New York, NY 10017

COSMAIR, INC.

575 Fifth Ave., New York, NY 10017-2450



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