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June 2, 1998

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

Ladies and Gentlemen:

In accordance with Reg. § 2520.104-23, we are enclosing herewith the Filing Statement for the following top-hat plan for Border Steel, Inc.:

Border Steel, Inc. Deferred Compensation Plan.

Very truly yours,

Bracewell & Patterson, L.L.P.


Gail Sargent

Enclosure

cc: Mr. Charlie Cooper
Border Steel, Inc.
I-10 at Vinton Road
Vinton, Texas 79835
(with enclosure)

FILING STATEMENT

Employer: Border Steel, Inc.
I-10 at Vinton Road
Vinton, Texas 79835

EIN: 74-2857200

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The Employer maintains the Border Steel, Inc. Deferred Compensation Plan ("Plan") primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The number of employees participating in the Plan is three (3).