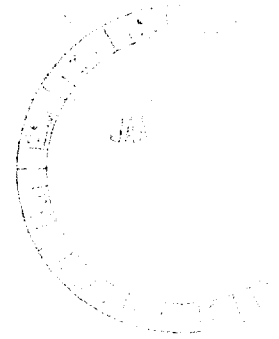


KRIEG · DEVAULT · ALEXANDER  
& CAPEHART  
ATTORNEYS AT LAW



January 4, 1994

2520032032704

VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED

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

RE: Indiana Power Transmission Systems, Inc.  
7776 Moller Road  
Indianapolis, Indiana 46268  
E.I.N.: 35-1495695

Ladies and Gentlemen:

The enclosed statement constitutes a request to the Department that the above-named employer be permitted to use the alternative method of compliance with respect to its employee pension benefit plan.

Please review and file this statement in accordance with Department of Labor Regulation Section 2520.104-23. If you have any questions please contact Stephen D. Smith or the undersigned.

Very truly yours,

*Sharon B. Hearn*  
Sharon B. Hearn

SBH:gmt:542  
Enclosure

Robert E. Johnson  
Arthur W. Banta  
Howard Kahlenbeck, Jr.  
Richard D. Wagner  
Malcolm C. Mallette  
Francis S. Connelly  
Anthony W. Mommer  
Max W. Hittle, Jr.  
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Robert A. Greising  
John W. Tanselle  
Marc A. Hetzner  
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Mark J.R. Merkle  
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Leah S. Mannweiler  
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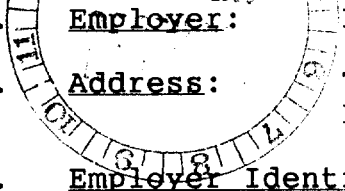
Paul J. DeVault  
(1908-1993)

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Suite 2800  
Indianapolis, Indiana  
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317-636-4341

**STATEMENT TO REQUEST ALTERNATIVE METHOD  
OF FILING FOR EMPLOYEE PENSION BENEFIT PLAN**

- 
1. **Employer:** Indiana Power Transmission Systems, Inc.
  2. **Address:** 7776 Moller Road  
Indianapolis, Indiana 46268
  3. **Employer Identification Number:** 35-1495695

**DECLARATION**

Indiana Power Transmission Systems, Inc. ("Company")  
declares:

That it maintains one (1) Non-qualified, Unfunded Deferred Compensation Plan, in the form of a "Top-Hat" Deferred Compensation Plan and a related "Rabbi" Trust Agreement, for a select group of management or highly compensated employees,

That only one such Plan is maintained by the Company, and

That there are presently two participants under the newly established Plan.

SBH:540:gmm