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C R E W S & A S S O C I A T E S , I N C .

I N V E S T M E N T B A N K E R S

L. Adron Crews, 1934-1996
R.B. Chitwood
Rush F. Harding, III
James L. Lake
Robert W. Owens, Jr.
John M. Bailey
James Stephen Jones

2000 Union National Plaza
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Little Rock, AR 72201
Voice (501) 907-2000
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September 15, 1998

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

Dear Sirs:

The Secretary of Labor has, by regulation, established a simplified method of compliance with ERISA for employers who establish an unfunded plan for deferred compensation for a group of highly compensated executives.

This letter is to inform the Secretary of Labor that Crews & Associates, Inc. of the below address:

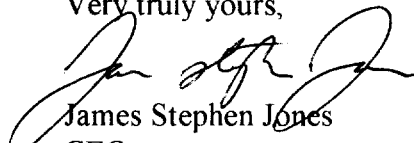
124 West Capital
2000 Union National Plaza
Little Rock, AR 72201

with an employer identification number of 71-0522369 has established an unfunded plan of deferred compensation for a select group of management or highly compensated executives.

Crews & Associates, Inc. has established one such plan and the total number of executives covered in the plan is thirty-four (34).

Crews & Associates, Inc. will be willing, upon request, to furnish the Secretary of Labor with any plan documents.

Very truly yours,


James Stephen Jones
CEO

jj/bkr

U.S. DEPT. OF LABOR
PROXY/PUBLIC DISCLOSURE
58 SEP 28 AM 9:49

CREWS & ASSOCIATES, INC.

INVESTMENT BANKERS

900 Union National Plaza ■ 124 West Capitol ■ Little Rock, AR 72201

CERTIFIED

Z 074 842 975

MAIL

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