

**REGISTRATION STATEMENT FOR
TOP-HAT PENSION PLAN MAINTAINED BY
THE ESOP ASSOCIATION**

(AS DESCRIBED IN 29 C.F.R. §2520.104-23(b)(1))

NAME OF EMPLOYER:

The ESOP Association

ADDRESS OF EMPLOYER:

1726 M Street, N.W.
Suite 501
Washington, D.C. 20036

EMPLOYER IDENTIFICATION
NUMBER ASSIGNED BY THE
INTERNAL REVENUE SERVICE:

94-2478143

DECLARATION:

The employer maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. This registration statement covers the following top hat pension plan:

The ESOP Association Deferred Compensation Plan

There is one (1) participant in this top hat plan. The employer does not maintain any other top hat or other retirement plans.

The Employer will furnish plan documents, if requested to do so by the Secretary of Labor.



J. Michael Keeling
President



The ESOP Association

September 14, 1998

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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

Re: Registration Statement for Top Hat Pension Plan
Sponsored By The ESOP Association

Dear Sir or Madam:

Enclosed is the Registration Statement described in paragraph (b)(1) of 29 C.F.R. §2520.104-23 for the following "top hat" pension plan sponsored by The ESOP Association:

Deferred Compensation Agreement between The ESOP Association
and J. Michael Keeling.

Please contact the undersigned directly at (202) 293-2971 if you have any questions concerning this matter.

Sincerely yours,



J. Michael Keeling, CAE
President

JMK:ger
Enclosure

The ESOP Association
1726 M Street, NW
Suite 501
Washington, D.C. 20036
202-293-2971
FAX 202-293-7568

E-Mail:
esop@the-esop-empowner.org

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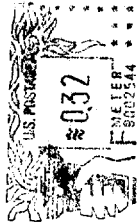
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CERTIFIED MAIL
 P 364 867 623



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