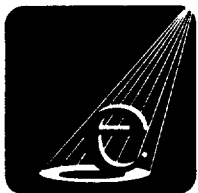


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entertainment industries federal credit union
formerly CBS (NY) Employees' Federal Credit Union

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August 20, 1998

Pension and Welfare Benefits Administration
Room N-5644
U. S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

Re: Employer Tax Identification Number 13-2846237

To Whom It May Concern:

As required by 29 C.F.R. Sec. 2520.104-23(a)(1), we are filing this notice with the Secretary of Labor regarding the Deferred Compensation Plan we have established.

The Entertainment Industries Federal Credit Union has established a Deferred Compensation Plan for employees who are members of a select group of management or who are highly compensated. One employee have signed Agreements to defer compensation under this plan.

Sincerely,

John C. Gibardi
President/CEO

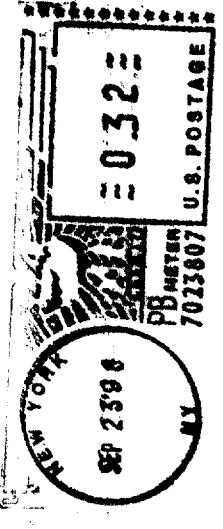
JCG/jc

2520042393452



entertainment industries
federal credit union
550 Madison Avenue
new york, ny 10022-3211

forwarding and address correction requested



Pension and Welfare Benefits Administration
Room N-5644
U. S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

