

June 23, 1999

VIA REGISTERED MAIL  
RETURN RECEIPT REQUESTED

Top-Hat Plan Exemption  
Room N-5638  
U.S. Department of Labor  
200 Constitution Ave N.W.  
Washington, D.C. 20210

Re: Canal Barge Company, Inc. Executive Deferred  
Compensation Plan (the "Plan")

Ladies and Gentlemen:

In recognition of the adoption of the Plan on March 1, 1999, in order to comply with any applicable requirements of the alternative reporting and disclosure method under Section 110 of the Employee Retirement Income Security act of 1974, as amended, applicable to certain pension plans for a select group of management or highly compensated employees as set forth in Section 2520.104-23 of the U.S. Department of Labor Regulations, the following information is provided by the undersigned:

1. The Name of the employer is Canal Barge Company, Inc. (The "Employer"). The Employer is sponsor of the Plan.
2. The mailing address of the Employer is:  

835 Union Street  
New Orleans, LA 70112
3. The employer identification number (EIN) of the Employer is 72-0145535.
4. The purpose of the plan is to encourage the long-term commitment of certain selected key employees by permitting deferrals of base compensation and any bonus in order to provide for retirement and other contingencies.
5. The employer maintains one such plan.

6. It is estimated that approximately 67 key employees (of a total of approximately 2700 employees) are currently eligible to participate in the Plan.

The Employer will provide a copy of the Plan to your office upon request. Please contact the undersigned if you have questions or desire anything further at this time.

Very truly yours,

CANAL BARGE COMPANY, INC.



Thomas Smith  
Vice President, Human Resources

*Canal Barge Company, Inc.*  
885 UNION STREET  
*New Orleans, La. 70112*

fold at line over top of envelope to  
the right of the return address

**CERTIFIED**

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PM  
JUN 23 1999  
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LA  
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P 469 598 765

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