

  
**WINTHROP WEINSTINE**  
ATTORNEYS AND COUNSELORS AT LAW

July 2, 2004

2520043381299  
Thomas A. Walker  
(612) 604-6568  
twalker@winthrop.com

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

Re: Kowalski's Companies, Inc.

Dear Sir or Madam:

This constitutes the statement required by 29 C.F.R. Section 2520.104-23 to be filed with the Secretary of Labor with respect to the agreements that might constitute one or more unfunded pension plans maintained for a select group of management or highly compensated employees of Kowalski's Companies, Inc. (the "Company").

The Company currently maintains two agreements, covering two employees, copies of which will be provided to the Secretary upon request. Each agreement provides deferred compensation to an employee who is part of a select group of management or highly compensated employees. This letter is also intended to constitute the filing for any future similar agreements that might be adopted for other members of a select group of employees of the Company.

The Company's address and employer identification number are:

Kowalski's Companies, Inc.  
33 South Syndicate Street  
St. Paul, MN 55105  
EIN: 41-1500646

Please feel free to contact the undersigned if you require any additional information.

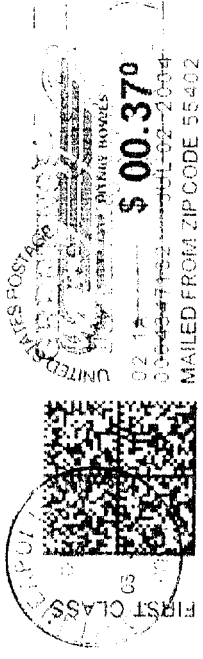
Sincerely,

WINTHROP & WEINSTINE, P.A.



Thomas A. Walker

cc: Mr. Doug Clock  
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