

**NOTICE
UNDER
DOL REGULATION §2520.104-23**

2526043381431

Notice is hereby given, pursuant to DOL Regulation §2520.104-23, that the American College of Foot & Ankle Surgeons (“Employer”) has adopted an unfunded plan of deferred compensation for a select group of management or highly compensated employees of the Employer. Participation in the Plan commenced June 6, 2004. The benefits of the Plan will be paid solely from the general assets of the Employer.

1. Name of Employer: American College of Foot & Ankle Surgeons
2. Employer’s Address: 515 Busse Highway, Park Ridge, Illinois 60068
3. Federal Employer Identification Number: 23-7171433
4. The Employer has adopted and maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management and highly compensated employees. There is only one such plan of the Employer. There is one (1) participant in the Plan.

A copy of the Plan Document will be provided to the DOL upon request.

VEDDER PRICE

ROBERT F. SIMON
312-609-7550
RSIMON@VEDDERPRICE.COM

VEDDER, PRICE, KAUFMAN & KAMMHOLZ, P.C.
222 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60601
312-609-7500
FACSIMILE: 312-609-5005

OFFICES IN CHICAGO, NEW YORK CITY, AND LIVINGSTON, NEW JERSEY

July 30, 2004

BY CERTIFIED MAIL NO. 7000 1670 0004 1756 9304

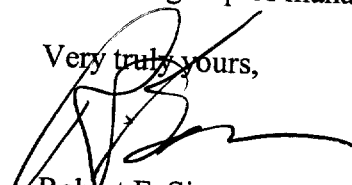
Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-5644
U. S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: Notice Under DOL Reg. § 2520.104-23
American College of Foot & Ankle Surgeons ("Employer")

Dear Sir/Madam:

We enclose a Notice pursuant to DOL Reg. §2520.104-23 in connection with the adoption of an unfunded deferred compensation plan for a select group of management or highly compensated employees of the Employer.

Very truly yours,



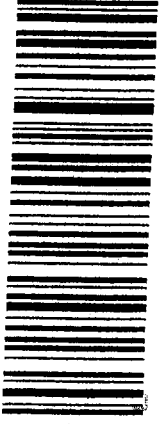
Robert F. Simon

RFS/kam
Enclosure

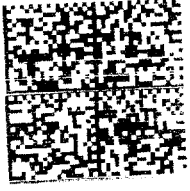
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