

FIDUCIARY TRUST

2520043385047

MANAGING INVESTMENTS FOR FAMILIES SINCE 1885

January 7, 2005

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Plan: Fiduciary Trust Company Supplemental Executive Retirement Plan
Employer: Fiduciary Trust Company
EIN: 04-1309690

Dear Sir/Madam:

As provided under 29 C.F.R. § 2520.104-23 of the regulations issued under Section 104 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), Fiduciary Trust Company (the "Employer") intends to utilize the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of ERISA. This letter serves as notice that this Employer maintains a "top-hat" plan to which this filing applies:

- Primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees; and
- Under which benefits are paid as needed solely from the general assets of the Employer.

The only "top hat" plan currently maintained by the Employer is the Fiduciary Trust Company Supplemental Executive Retirement Plan (the "Plan"). The Plan currently covers ten employees.

Top Hat Plan Exemption
Employee Benefits Security Administration
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The address of the Employer is as follows:

Fiduciary Trust Company
175 Federal Street
Boston, MA 02110

A copy of the Plan will be provided to the Secretary of Labor upon request.

Very truly yours,



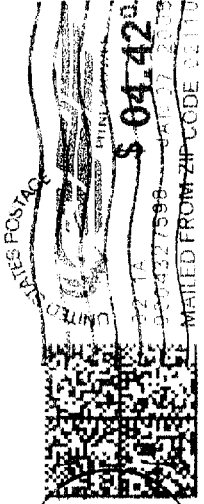
Robert N. Karelitz

P.O. Box 55806
Boston, MA 02205-5806

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