

SMITH & DOWNEY

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Washington, D.C.

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

Re: Envelope Manufacturers Association 457(f) Deferred Compensation Plan

Dear Secretary:

Under Section 2520.104-23 of your Regulations, this letter serves as notice that, with respect to the Envelope Manufacturers Association 457(f) Deferred Compensation Plan, we intend to utilize the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of ERISA.

Pursuant to Regulations Section 2520.104-23(b), the following information is provided:

1. Name and Address of Employer -

Envelope Manufacturers Association
500 Montgomery St.
Suite 550
Alexandria, Va. 22314-1565

2. Employer's Employer Identification Number - 13-1571912

3. The Employer declares that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

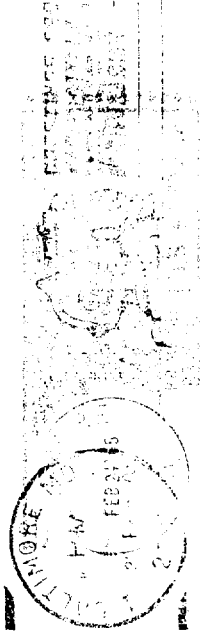
4. The Employer maintains one plan for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The number of participants in this Plan is expected to be 1.

The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Very truly yours,

Sarah K. Ivy / kfs
Sarah K. Ivy

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