



ASI# 4370

One Curran Drive
Post Office Drawer 229
Fredericktown, MO 63645
1-800-487-2227
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July 26, 1996

2520052090041

Top Hat Plan Exemption
Pension and Welfare Benefit Administration
Room N-5638
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

RE: Cap America, Inc.
One Cap America Drive
Fredericktown, MO 63645
Employer Identification No: 431382610

Dear Sir or Madam:

This document constitutes the statement required by 29 C.F.R.
Sec. 2520.104-23(a)(1) to be filed with the Secretary of Labor in respect to
Nonqualified Deferred Compensation Plans maintained by the above employer.

The employer currently maintains one Nonqualified Deferred Compensation
Plan for executives who are members of a select group of management or who are
highly compensated employees.

The number of participants in the Plan is three (3).

Sincerely,

Phillip N. Page
President/CEO

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PHILLIP N. PAGE