



2520052090694

February 17, 2000

Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitutional Avenue, N. W.  
Washington, D. C. 20210

Re: Deferred Compensation Agreement for Paul Grogan

Dear Sir or Madam:

Pursuant to Labor Regulation section 2520.104-23, we are hereby enclosing a Reporting and Disclosure Compliance Statement ("Statement") for the Deferred Compensation Agreement for Paul Grogan (the "Plan"). Local Initiatives Support Corporation maintains the unfunded Plan primarily for the purpose of providing deferred compensation to a highly compensated employee.

If you have any questions regarding the Plan or the enclosed Statement, please do not hesitate to contact Michael Levine, LISC's Corporate Secretary and General Counsel, at 212-455-9867.

Sincerely yours,

A handwritten signature in cursive script that reads "Mary Jo Allen".

Mary Jo Allen  
Vice President

**LOCAL INITIATIVE SUPPORT CORPORATION  
REPORTING AND DISCLOSURE COMPLIANCE STATEMENT**

In compliance with Section 110 of the Employee Retirement Income Security Act of 1974 ("ERISA") and the regulations thereunder, found in Section 2520.104-23, Local Initiatives Support Corporation is filing this Reporting and Disclosure Compliance Statement and in connection therewith, provides the following information:

EMPLOYER: Local Initiatives Support Corporation  
ADDRESS: 733 Third Avenue, Eighth Floor  
New York, New York 10017-3204  
EMPLOYER IDENTIFICATION NUMBER: 13-3030229  
PLAN NAME: Deferred Compensation Agreement for Paul Grogan  
NUMBER OF PLANS: 1  
NUMBER OF EMPLOYEES PARTICIPATING IN PLAN: 1

Local Initiatives Support Corporation maintains the above-named unfunded Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Local Initiatives Support Corporation will provide the Plan documents to the Secretary of Labor upon request, as required by Section 104(a)(1) of ERISA.

Dated: February 17, 2000

LOCAL INITIATIVES SUPPORT CORPORATION  
Plan Administrator

By: Mary Jo Allen  
Mary Jo Allen  
Vice President

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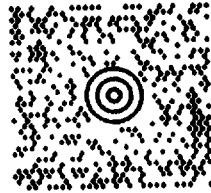
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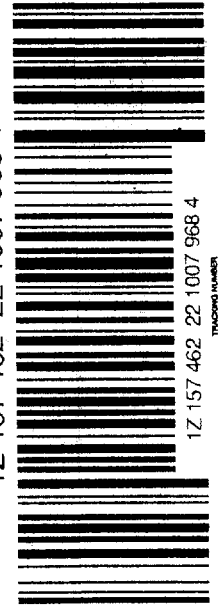
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Pension and Welfare Benefits Admin.

Room N-5644, U.S. Dept. of Labor

200 Constitutional Avenue, N.W.

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