

PEN GULF, INC.

REPORTING AND DISCLOSURE COMPLIANCE STATEMENT 2520052092239

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, Pen Gulf, Inc. ("Pen Gulf") is filing this Reporting and Disclosure Compliance Statement and in connection herewith, provides the following information:

EMPLOYER:	Pen Gulf
ADDRESS:	1402 Zaragoza Street Pensacola, Florida 32501
EMPLOYER IDENTIFICATION NUMBER:	59-1953552
PLAN NAMES:	Pen Gulf Supplemental Executive Retirement Plan
NUMBER OF PLANS:	1
NUMBER OF EMPLOYEES PARTICIPATING IN EACH PLAN:	4

Pen Gulf maintains the above-named unfunded Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Pen Gulf will provide the Plan documents to the Secretary of Labor upon request, as required by Section 104(a)(1) of ERISA.

PEN GULF, as Plan Administrator:

By: Nancy R. Cox
Its: President

David E. Hightower

Direct Dial Number
(850) 469-3307

Beggs & Lane
U.S. DEPT. OF LABOR
PUBLIC DISCLOSURE
A REGISTERED LIMITED LIABILITY PARTNERSHIP
ATTORNEYS AND COUNSELLORS AT LAW
POST OFFICE BOX 12950
Pensacola, Florida 32576-2950

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BUILDING
3 WEST GARDEN STREET
PENSACOLA, FLORIDA 32501
TELEPHONE (850) 432-2451
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May 15, 2001

U.S. Department of Labor
Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
200 Constitution Avenue, NW
Washington, DC 20210

Re: Pen Gulf, Inc to Department of Labor Regarding Executive Retirement Plans

Dear Sir:

Please find enclosed herewith a Reporting and Disclosure Compliance Statement for Pen Gulf, Inc.

Please do not hesitate to contact me if you should have any questions or require anything further.

Yours very truly,



David E. Hightower
For the Firm

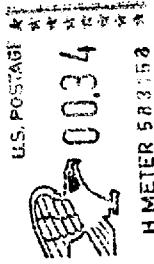
DEH:ds
Enclosure

BEGGS & LANE

A REGISTERED LIMITED LIABILITY PARTNERSHIP
ATTORNEYS AND COUNSELLORS AT LAW

POST OFFICE BOX 12980

PENSACOLA, FLORIDA 32576-2950



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