

2520052092309

PENSKE LOGISTICS, INCORPORATED

STATEMENT PURSUANT TO 29 C.F.R. §2520.104-23

Pursuant to 29 C.F.R. §2520.104-23, Penske Logistics, Inc. (the "Corporation") hereby files the following statement with respect to an unfunded plan maintained by it primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Name and Address of Employer:

Penske Logistics, Inc.
P.O. Box 563
Reading, PA 19603-0563

Employer Identification Number:

95-3153638

Declaration:

The Corporation has entered into the plans for the purpose of providing retirement benefits for select management and/or highly compensated employees.

Statement:

Number of Plans Covered by this Statement: 1
Number of Employees Covered by the Plan: 18

FOR PENSKE LOGISTICS, INC.

By: Joseph G. O'Neil

Date: 5/20/01

U.S. DEPT. OF LABOR
PWBA/PUBLIC DISCLOSURE

01 MAY 31 AM 10:19



JOSEPH A. O'NEILL
VICE PRESIDENT, BENEFITS

May 21, 2001

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

Re: Statement Pursuant to DOL Regulation §2520.104-23

Gentlemen:


Enclosed is the Statement Pursuant to DOL Regulation §2520.104-23 with respect to a supplemental executive retirement plan currently maintained by Penske Logistics, Inc. (EIN: 95-3153638) for a select group of management and highly compensated employees. (The Plan was originally maintained by Leaseway Transportation Corp; however due to restructuring of the controlled group, Penske Logistics, Inc. became the successor Plan sponsor.) As the Statement was not filed within the appropriate timeframe, we have prepared, pursuant to the Pension and Welfare Benefits Administration ("PWBA") Rule Related Notice dated April 27, 1995, a filing under the Delinquent Filer Voluntary Compliance ("DFVC") Program. The Form 5500 (Annual Return/Report of Employee Benefit Plan) and the penalty payment of \$2,500 are being filed with the PWBA under the DFVC Program at the same time as this Statement.

The Plan documents will be provided upon request by the Secretary as required by §104(a)(1) of the Employee Retirement Income Security Act of 1974, as amended.

We would appreciate your date-stamping and marking "received" the enclosed copy of the transmittal letter and then returning it to us, for our records, in the enclosed self-addressed stamped envelope.

Sincerely,

PENSKE TRUCK LEASING


Joseph A. O'Neill
Vice President, Benefits

Enclosure

CERTIFIED MAIL NO.
RETURN RECEIPT REQUESTED

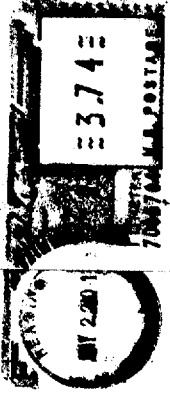


PENSKE TRUCK LEASING, CO.
ROUTE 10 GREEN HILLS / PO. BOX 563
READING, PA 19603-0563

CERTIFIED

P 061 093 010

MAIL



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Pension and Welfare Benefits
Administration
Room N-5638
U.S. Department of Labor
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Washington DC 20210**

