

SMITH & DOWNEY

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May 25, 2005

Secretary of Labor
Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

2520052093038

Re: Women Presidents' Organization 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 Women Presidents' Organization 457(f) Deferred Compensation Plan (the "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 Women Presidents' Organization
155 East 55th Street, Suite 4-H
New York, NY 10022
2. Employer's Employer Identification Number – 30-0124321
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. The Plan is expected to cover one employee.
4. The Employer declares that it maintains no other "top hat" plan for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

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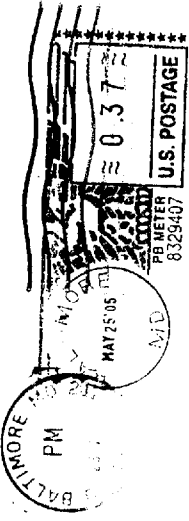
The Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Very truly yours,

Sarah K. Ivy / KC
Sarah K. Ivy

/ski

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