

2520052094362

01 AUG 27 AM 10:37

July 27, 2001

Administrator - Top Hat Plan Exemption  
PWBA - Room N5644  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

**RE: Perrigo, Inc. Supplemental Retirement (The "Plan")  
A Non Qualified Deferred Compensation Plan**

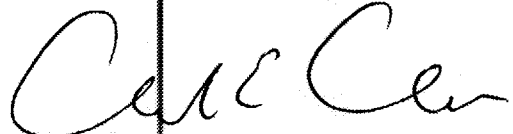
Dear Program Administrator:

As President of Perrigo, Inc. (the "Corporation") which Corporation is administrator of the Plan, I am filing this statement pursuant to DOL Reg. §2530.104-23 to satisfy the one time reporting and disclosure requirement of Part 1 of Title 1 of the Employee Retirement Income Security Act of 1974, as amended. The Corporation adopted the Plan on June 1, 2001 effective as July 1, 2001 to provide deferred compensation benefits to a select group of highly compensated or key management employees as defined in the Plan or determined from time to time in the sole discretion of the Corporation's Board of Directors. The Plan currently covers only one (1) of the Corporation's key employees. The Plan is the only non-qualified employee benefit plan sponsored by the Corporation that covers a select group of key management or highly compensated employees. Plan benefits are paid solely by the Corporation from its general assets. The Corporation's address is Perrigo, Inc., 204-216 Chapel Street, New Haven, Connecticut 06513, and the employer identification number for the Corporation is 06-0490740. If you would like a copy of the Plan or any additional information please contact the undersigned.

May 11, 2001  
Page 2

Please acknowledge receipt of this statement by date stamping the duplicate copy of this statement and returning it in the enclosed prepaid envelope. Thank you.

Sincerely,



President

308778.1.

July 27, 2001

Administrator - Top Hat Plan Exemption  
PWBA - Room N5644  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

**RE: Perrigo, Inc. Supplemental Retirement (The "Plan")  
A Non Qualified Deferred Compensation Plan**


Dear Program Administrator:

As President of Perrigo, Inc. (the "Corporation") which Corporation is administrator of the Plan, I am filing this statement pursuant to DOL Reg. §2530.104-23 to satisfy the one time reporting and disclosure requirement of Part 1 of Title 1 of the Employee Retirement Income Security Act of 1974, as amended. The Corporation adopted the Plan on June 1, 2001 effective as July 1, 2001 to provide deferred compensation benefits to a select group of highly compensated or key management employees as defined in the Plan or determined from time to time in the sole discretion of the Corporation's Board of Directors. The Plan currently covers only one (1) of the Corporation's key employees. The Plan is the only non-qualified employee benefit plan sponsored by the Corporation that covers a select group of key management or highly compensated employees. Plan benefits are paid solely by the Corporation from its general assets. The Corporation's address is Perrigo, Inc., 204-216 Chapel Street, New Haven, Connecticut 06513, and the employer identification number for the Corporation is 06-0490740. If you would like a copy of the Plan or any additional information please contact the undersigned.

May 11, 2001  
Page 2

Please acknowledge receipt of this statement by date stamping the duplicate copy of this statement and returning it in the enclosed prepaid envelope. Thank you.

Sincerely,



President

308778.1.

## NON-QUALIFIED SUPPLEMENTAL RETIREMENT BENEFIT AGREEMENT

This Agreement adopted on the 1st day of June, 2001 by resolution of the Board of Directors of Perrigo, Inc., a Connecticut corporation, (the "Corporation") with a principal place of business in New Haven, Connecticut is effective as of July 1, 2001.

### RECITALS

A. Grant E. Nelson ("Employee" or sometimes included as "Participant") has been employed by the Corporation for many years as the President of the Corporation and is a member of a select group of key management and highly compensated employees substantially responsible for the Corporation's success.

B. The Corporation appreciates the valuable services rendered by the Employee in the past and anticipates continued contributions by the Employee to the success of the Corporation in the future.

C. The Corporation wishes to provide additional retirement benefits to the Employee or his Surviving Spouse after his retirement in recognition of his valuable services and contributions to the Corporation.

### ARTICLE I

#### GENERAL

1.1 Effective Date. The provisions of this Agreement (the "Plan") shall be effective as of July 1, 2001. The rights of the Employee or his Surviving Spouse shall be determined solely under the terms and provisions of this Plan.

1.2 Purpose. The purpose of this Plan is to provide supplemental retirement income to the Employee. The Plan is intended to be and shall be construed and administered as an "Employee Pension Benefit Plan" under the provisions of the Employment Retirement Income Security Act of 1974 ("ERISA")

which is unfunded and maintained by the Corporation solely to provide the retirement benefits to the Employee as a member of a select group of key management or highly compensated employees as such group is described under Sections 201(2), 301(a)(3) and 401(a)(1) of ERISA as interpreted by the United States Department of Labor. The Plan is not intended to be a Plan as described in Section 401(a) of the Code or Section 3(2)(A) of ERISA.

## ARTICLE II

### ELIGIBILITY AND PARTICIPATION

2.1 Eligibility. The Company by action of its Board of Directors has designated the Employee as eligible to participate in this Plan and from time to time may designate other key employees as participants under this Plan; provided however, that no such individual shall be eligible to participate in this Plan unless such individual is a member of a select group of management or highly compensated employees as such group is described under Sections 201(2), 301(a)(3), and 401(a)(1) of ERISA.

2.2 Participation. The Employee as designated by the Board of Directors of the Company shall become a Participant at such time as the Board of Directors shall specify in a writing given to the Participant or as expressly provided in this Plan.

## ARTICLE III

### SUPPLEMENTAL RETIREMENT BENEFIT

3.1 Eligibility. The Employee shall be entitled to the Supplemental Retirement Benefit provided in Section 3.2 of the Plan upon being designated by the Board of Directors to participate in this Plan.

3.2 Supplemental Retirement Benefit. The Participant shall receive a Supplemental Retirement Benefit Annuity in the amount of \$65,000 per year for the remaining period of his life, payable in equal monthly installments of \$5,416.67.

The Supplemental Retirement Benefit shall be payable monthly on the 1st day of July, 2001 or the first day of the month following Employee's termination of employment, if later. Such payment shall continue monthly thereafter for his life. No benefits shall be payable beyond the life of the Employee except for the Surviving Spouse Death Benefit as set forth in Section 3.3 below.

3.3 Surviving Spouse Death Benefit. If the Employee dies any time after commencement of benefits or entitlement to commencement of benefits and leaves a Surviving Spouse the Corporation shall commence or continue to make such monthly payments to the Employee's Surviving Spouse (as hereinafter defined) in an amount equal to 100% of the Supplemental Retirement Amount that was payable to the Employee. The Surviving Spouse Death Benefit Payment shall continue to be paid to the Surviving Spouse following the death of the Employee until the Surviving Spouse's death. No further Death Benefit or other benefits shall be payable after the death of the Employee and the Employee's Surviving Spouse. Surviving Spouse means the spouse of the Participant who is legally married to the Participant and whose marriage occurred at least one year prior to the Participant's termination of employment.

#### ARTICLE IV

#### ADMINISTRATION

4.1 Administrator. The Corporation shall be the Administrator except as otherwise specifically provided in this Agreement. The Corporation shall be responsible for the administration of this Supplemental Retirement Benefit Plan.

4.2 Administrative Rules. The Administrator may adopt such rules of procedure as it deems desirable for the conduct of its affairs except to the extent that such rules conflict with the provisions of the Plan.

4.3 Duties. The Administrator shall have the following rights, powers and duties:

A. The decision of the Administrator in matters within its jurisdiction shall be final, binding and conclusive upon the Corporation and upon any other person affected by such decision, subject to the claims procedure hereinafter set forth.

B. The Administrator shall have the duty and authority to interpret and construe the provisions of the Plan, to decide any question that may arise regarding the rights of employees, participants and beneficiaries, and the amount of their respective interest, to adopt such rules and to exercise such powers as the Administrator may deem necessary for the administration of the Plan, and to exercise any other rights, powers or privileges granted to the committee by the terms of the Plans.

C. The Administrator shall maintain full and complete records of its decisions. Its records shall contain all relevant data pertaining to the Employee or other Participants and their rights and duties under the Plan. The Administrator shall have the duty to maintain the account records of all Participants.

D. The Administrator shall cause the principle provisions of the Plan to be communicated to the Employee and a copy of the Plan and other documents to be available at the principle office of the Corporation for inspection by the Employee or Participants at reasonable times determined by the Administrator.

4.4 Fees. No fee or compensation shall be paid to any person for services as or on behalf of the Administrator.

ARTICLE V  
CLAIMS PROCEDURE

5.1 General. Any Participant or Beneficiary may make a claim for benefits under the Plan at any time provided such claim is in writing and submitted to the Administrator.

5.2 Denials. If a claim for benefits under the Plan is wholly or partly denied, notice of such decision shall be furnished to the claimant by the Administrator within a reasonable period of time after receipt of the claim by the Administrator.

5.3 Notice. Any Claimant who is denied a claim for benefits shall be furnished written notice setting forth: (a) The specific reason or reasons for the denial; (b) specific reference to the pertinent provision of the plan upon which denial is based; (c) a description of any additional material or information necessary for the claimant to perfect the claim; and (d) an explanation of the claim review procedure under the plan.

5.4 Appeals Procedure. In order that a claimant may appeal a denial of a claim, the Claimant or Claimant's duly authorized representative may: (a) request a review by written implication to the Administrator, or its designate, no later than 60 days after receipt by the claimant of written notification of denial of a claim; (b) review pertinent documents; and submit issues and comments in writing.

5.5 Review. A decision of review of a denied claim shall be made not later than 60 days after receipt of a request for review, unless special circumstances require and extension of time for processing in which case a decision shall be rendered within a reasonable period of time but not later than 120 days after receipt of a request for review. The decision on review shall be in writing and shall include the specific reasons for the decision and the specific references to the pertinent provisions of the Plan on which the decision is based.

## ARTICLE VI

### MISCELLANEOUS

6.1 Amendment. The Corporation reserves the right to amend the Plan in any manner that it deems advisable by resolution of the Board of Directors which shall be communicated to each Participant not later than 60 days following the effective date of such Amendment. The Amendment shall not, without the Participant's consent, affect the amount the Participant's Supplemental Retirement Benefit at the time the Amendment becomes effective or the right of the Participant to receive a Supplemental Retirement Benefit after the Participant has met the entitlement provisions set forth in Section 3.1 of the Plan.

6.2 Termination. The Corporation reserves the right to terminate the Plan at any time by resolution of the Board, which shall be communicated to each Participant not later than 60 days following the effective date of such Amendment. No termination shall, without the consent of each Participant, affect the amount of Participant's Supplemental Retirement Benefit prior to the termination of the right of the Participant to receive a Supplemental Retirement Benefit after the Participant has met the entitlement requirements provided in Section 3.1 of the Plan.

6.3 No Assignment. The Participant shall not have the power to pledge, transfer, assign, anticipate, mortgage or otherwise encumber or dispose in advance any interest in amounts payable hereunder or any of the payments provided for herein, nor shall any interest in amounts payable hereunder or in any payments be subject to seizure for payment of any debts, judgments or be reached or transferred by operation of law in the event of bankruptcy, insolvency or otherwise.

6.4 Incapacity. If the Administrator determines that any person to whom benefits are payable is incompetent by reason of physical or mental disability the Administrator may cause the payments becoming due to such person to be made to another for his or her benefit. Payments made pursuant to this section shall, as to such payment, operate as a complete discharge of the Plan, the Corporation and the Administrator.

6.5 Successors and Assigns. The provisions of the Plan are binding upon inure to the benefit of the Corporation, its respective successors and assigns and the Employee, Participants and beneficiaries, heirs, legal representatives and assigns. This Plan shall not automatically terminate upon a transfer or sale of assets by the corporation or the merger or consolidation of the Corporation into or with any other Corporation, but shall continue after such sale, merger or consolidation only to the extent that such purchaser, transferee or successor agrees to continue the Plan. If the Plan is not continued it shall terminate pursuant to Section 6.2.

6.6 No Guarantee of Employment. Nothing contained in the Plan shall be construed as a contract of employment or deemed to give any Participant the right to be retained or continue in the employ of the Corporation or give any Employee or Participant any equity or other interest in any assets, business or affairs of the Corporation.

6.7 Unfunded Obligation. The obligation of the Corporation to make payments under this Plan constitutes nothing more than an unsecured promise of the Corporation to make such payments and any property of the Corporation that may be set aside for payment of benefits under this Plan shall, in the event of the Corporation's bankruptcy or insolvency remain subject to claims of the Corporation's general creditors until such benefits are distributed in accordance with the Article III hereof. Neither Employee or any Participant hereunder shall have any interest or right to assets the Corporation may set aside to be used to pay benefits under the Plan. The rights of the Employee and Participants shall be no greater than those of an unsecured general creditor with respect to assets of the Corporation.

6.8 Severability. If any provision of the Plan shall be held illegal or invalid for any reason such illegality or invalidity shall not affect the remaining provisions of the Plan but the Plan shall be construed and enforced as if such illegal or invalid provision had never been included herein.

6.9 Notification. Employee and each Participant shall file with the Administrator, from time to time, in writing, the mailing address of the Employee or Participant and each change of mailing address. Any communication, statement or notice addressed to the last mailing address filed with the Administrator (or if no such address is filed with the Administrator, then to the last mailing address of the Employee, Participant or Beneficiary shown on the Corporation's records) shall be binding on then Employee, Participant and each Beneficiary for all purposes of the Plan and neither the Administrator or the Company shall be obliged to search for or ascertain the whereabouts of any Participant or Beneficiary.

6.10 Governing Law. The Plan shall be subject to and construed in accordance with the laws of the State of Connecticut to the extent not preempted by the provisions of ERISA.

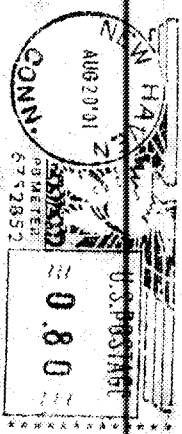
6.11 Disclosure. Each Participant shall receive a copy of the Plan and the Administrator will make available for inspection by any Participant or Surviving Spouse a copy of the Plan and any material used by the Administrator to interpret the Plan.

PERRIGO, INC.

By: 

Charles Clark  
Its President

**FIRST CLASS MAIL**



Bergman, Horowitz & Reynolds, P.C.  
*Attorneys at Law*  
157 Church Street  
P.O. Box 426  
New Haven, Connecticut 06502

To: Administrator - Top Hat Plan Exemption  
PMBA - Room N5644  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

g2/10

