

Fahnestock & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
(800) 221-5588
(212) 943-8728 FAX

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Members of All
Principal Exchanges

February 16, 2001

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

Re: Fahnestock & Co. Inc. Executive Deferred Compensation Plan

Dear Sir or Madam:

Pursuant to Section 2520.104-23 of the Department of Labor's Regulations, this letter will serve as notice that, with respect to the Fahnestock & Co. Inc. Executive Deferred Compensation Plan (the "Plan"), the undersigned intends to utilize the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA"), which alternative form of compliance is provided in the aforesaid Regulations Section.

Pursuant to Regulations Section 2520.104-23(b), the following information is provided:

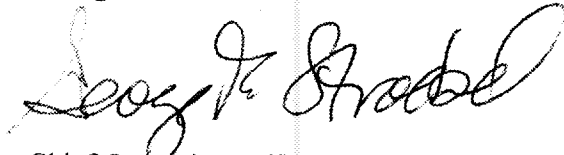
1. Name and Address of Employer: Fahnestock & Co. Inc.
125 Broad St.
New York NY 10004
2. Employer's Identification Number: 13-5657518
3. Name of Plan: Fahnestock & Co. Inc. Executive Deferred
Compensation Plan
4. Number of Employees Covered 132

The Employer hereby declares that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of 132 management or highly compensated employees.

Pursuant to Regulations Section 2520.104-23(b)(2), the Employer will provided Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Very Truly Yours,

George F. Stroebel

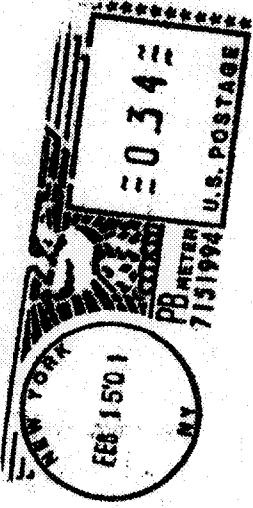
A handwritten signature in black ink, appearing to read "George F. Stroebel". The signature is written in a cursive style with a large, looping initial "G".

Chief Operating Officer
Fahnestock & Co. Inc.

FAHNESTOCK

ESTABLISHED 1881

Fahnestock & Co. Inc.
125 Broad Street
New York, NY 10004-2472



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