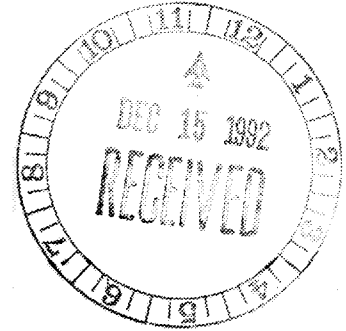


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Virginia Automobile Dealers Association

J. Ronald Nowland
Chief Executive Officer

December 3, 1992



Pension and Welfare Benefits
Administration
P.O. Box 75212
Washington, D.C. 20013-5212

Virginia Automobile Dealers Association, Inc.

540956515

Gentlemen:

In accordance with FR Doc. 92-17516, 57 Fed. Reg. 33019 (July 24, 1992), enclosed is an originally signed copy of the statement required by DOL Reg. § 2520.104-23 and a check made payable to the Department of Labor for \$1,000.

Virginia Automobile Dealers Association, Inc. (the Association), acknowledges that it waives the right to notice of assessment of penalties and the right to contest such assessment by the Department of Labor.

An original of the registration statement, along with a copy of this letter, has been sent to the Top Hat Plan Exemption Group.

Please contact me if you have any questions or if you believe that any additional or corrective information is required with respect to the enclosures.

Sincerely yours,

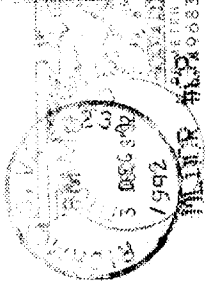
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J. Ronald Nowland, C.E.O.

14,645



Virginia Automobile Dealers Association
1800 West Grace Street, P.O. Box 5407
Richmond, Virginia 23220.



Pension and Welfare Benefits Administration
P.O. Box 75212
Washington, D.C. 20013-5212