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U.S. DEPT. OF LABOR
PWEA/PUBLIC DISCLOSURE
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October 30, 2000

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

Re: Preferred Bank Stock Option Gain Deferred Compensation Plan

Dear Sir/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 Preferred Bank Stock Option Gain Deferred Compensation Plan, the undersigned intends to utilize the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of Employee Retirement Income Security Act of 1974 ("ERISA"), which alternative form of compliance is provided in the aforesaid Regulations Section.

The following information is being provided pursuant to the regulations:

1. Name and Address of Employer: Preferred Bank, 601 South Figueroa Street, 20th Floor, Los Angeles, CA 90017
2. Federal Employer Identification Number: 95-4340199
3. The Employer hereby declares that it maintains the Plan primarily for the purpose of providing compensation to a select group of management or highly compensated employees.
4. The number of employees in the Plan is six (6).

Pursuant to Regulations Section 2520.104-23(b)(2), 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,

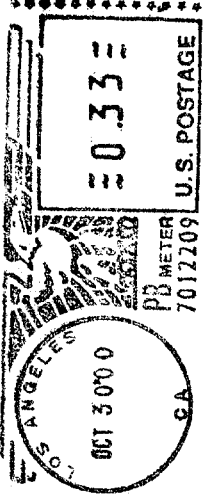
Preferred Bank

A handwritten signature in black ink, appearing to read "Chris Chan".

Chris Chan
SVP, Chief Financial Officer



LOS ANGELES HEADQUARTERS
601 SOUTH FIGUEROA STREET
20TH FLOOR
LOS ANGELES, CALIFORNIA 90017



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