



SAN FRANCISCO
SYMPHONY

MICHAEL TILSON THOMAS
MUSIC DIRECTOR

NANCY H. BECHTLE
PRESIDENT

U.S. DEPT. OF LABOR
ERISA/PUBLIC DISCLOSURE
HERBERT BLOMSTEDT
CONDUCTOR LAUREATE

BRENT ASSINK
EXECUTIVE DIRECTOR

00 NOV 27 PM 2:44

2520060620198

November 16, 2000

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

RE: San Francisco Symphony Deferred Compensation Plan

To Whom It May Concern:

This letter constitutes a statement described in Department of Labor Regulations Section 2520.104-23(b)(1) regarding the above-referenced plan:

- (1) The name and address of the employer is:
San Francisco Symphony
201 Van Ness Avenue
Davies Symphony Hall
San Francisco, CA 94102;
- (2) The employer's EIN assigned by the Internal Revenue Service is: 94-1156284;
- (3) The employer maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees;
- (4) There is one such plan, known as the Non-Qualified Deferred Compensation Agreement (the "Plan");
- (5) The number of employees in the Plan is one.

Please acknowledge receipt of this letter by date-stamping the enclosed copy and returning it in the envelope provided.

If there are any questions, please contact the undersigned.

Very truly yours,

Arny Thomas, Dir.
San Francisco Symphony
Herover

NON-QUALIFIED DEFERRED COMPENSATION AGREEMENT

This Agreement is made this 1st day of June 2000, by and between the SAN FRANCISCO SYMPHONY, a non-profit corporation organized under the laws of the State of California (the "Employer") and BRENT ASSINK, a resident of the State of California (the "Employee").

RECITALS

- A. The Employee is Executive Director of the Employer.
- B. The Employee desires to participate in a non-qualified deferred compensation arrangement and the Employer is willing to provide such an arrangement to the Employee.

AGREEMENT

As a result and in consideration for the agreements contained herein, the parties hereto agree as follows:

I. CONTRIBUTIONS

1.01 Contributions. The Employer has credited to the book reserve (the "Deferred Compensation Account") established for this purpose, the amount of \$100,000.00 for the creation of the Deferred Compensation Account.

During November of each year that this Agreement is in effect, the Employee shall have the right to direct the Employer in writing to credit an amount determined by the Employee, from the Employee's salary for the succeeding calendar year, to the Deferred Compensation Account. Such amount, if any, shall be credited in ratable installments during such succeeding calendar year, at the same time as the Employee is paid his regular salary payments.

II. INVESTMENTS

2.01 Hypothetical Investment Portfolio. The Employee may designate a hypothetical investment portfolio (the "Portfolio") to measure the increase or decrease in value of the Deferred Compensation Account. The designation shall be made, if at all, from the selection provided by the Employer. The Employee may make such designation by filing a written notice with the Employer on a form provided by the Employer. The Employee may change his designation no more frequently than quarterly. Although the Portfolio shall exist for the purpose of measuring the value of the Deferred Compensation Account, the Employer may, but shall have no obligation to, invest any assets in the investment vehicles designated in the Portfolio.

2.02 Valuation. As of December 31st of each year, the Deferred Compensation Account shall be adjusted to reflect the earning, gains, and losses that would have been realized had the Deferred Compensation Account been invested in the Portfolio. In the event that the Employee does not designate a Portfolio, the Deferred Compensation Account shall be adjusted

as if the Account had been invested in assets specified by the Employer and communicated to the Employee.

2.03 No Rights with Respect to Investments. The title to and beneficial ownership of any assets, whether cash or investments which the Employer may earmark to pay the contingent deferred compensation hereunder, shall at all times remain in the Employer, and the Employee and his designated beneficiary shall not have any property interest whatsoever in any specific assets of the Employer.

III. PAYMENT OF BENEFITS

3.01 Commencement of Distribution. The amounts credited to the Deferred Compensation Account (unless they are forfeited by the occurrence of any of the events of forfeiture specified below) shall be paid to the Employee as soon as possible upon the earliest of:

(a) the close of the calendar year in which occurs the fourth (4th) anniversary of the date of this Agreement.

(b) the date when the Employee dies. If the Employee should die before the entire Deferred Compensation Account has been paid to him, the balance shall be paid to his designated beneficiary in the same manner as set forth above.

(c) the date when the Employee becomes disabled. Employee shall be deemed to have become disabled if the Board shall find on the basis of medical evidence satisfactory to the Employer's Board of Directors (the "Board") that the Employee is totally disabled, mentally or physically, so as to be prevented from engaging in further employment by the Employer and that such disability will be permanent and continuous for the remainder of his life.

If both the Employee and his designated beneficiary should die before the entire Deferred Compensation Account has been paid, the remaining amount, if any, of the Deferred Compensation Account due to be paid shall be determined as of the date of the death of the designated beneficiary and shall be paid as promptly as possible in one lump sum to the estate of such designated beneficiary.

The beneficiary referred to in this paragraph may be designated or changed by the Employee (without the consent of any prior beneficiary) on a form provided by the Employer and delivered to the Employer before the Employee's death. If no such beneficiary has been designated, or if no designated beneficiary survives the Employee, the amount payable under paragraph (b) above shall be payable to the Employee's estate.

If the Board shall find that any person to whom any payment is payable under this Agreement is unable to care for his affairs because of illness or accident, or is a minor, any payment due (unless a prior claim therefor shall have been made by a duly appointed guardian, committee or other legal representative) may be paid to the spouse, a child, a parent, or a brother or sister, or to any person deemed by the Board to have incurred expense for such person otherwise entitled to payment in such manner and proportions as the Board may

determine. Any such payment shall be a complete discharge of the liabilities of the Employer under this Agreement.

3.02 Form of Distribution. The amounts credited to the Deferred Compensation Agreement shall be paid to the Employee or the designated beneficiary in a lump sum in accordance with section 3.01.

IV. FORFEITURE

4.01 Participant's Deferred Compensation Account Subject to Forfeiture. Notwithstanding anything herein contained to the contrary, no payment of any unpaid deferred compensation shall be made and all rights under the Agreement of the Employee, his designated beneficiary, executors or administrators, or any other person, to receive payments thereof shall be forfeited if any of the following events shall occur:

(a) The Employee engages in any activity or conduct which in the opinion of the Board is materially inimical to the best interests of the Employer.

(b) The Employee incurs a Separation from Service sooner than four (4) years from the date of this Agreement by reason of voluntary resignation or termination by the Employer for cause. A "Separation from Service" occurs at the end of the first calendar year in which the Employee:

(i) Is no longer performing services for the Employer at the rate of either

(A) 15 hours per week; or

(B) Full time (37 and ½ hours per week) for periods of at least 6 weeks, with at least two such periods per year; and

(ii) Is no longer available to perform services for the Employer at the rate specified in subsection (i) above. Accepting employment with any entity, other than the Employer, which is another orchestra or symphony or musical organization as President or General Manager, shall mean that the Employee is not available to perform services for the Employer.

(c) The Employee fails to follow lawful reasonable directions of the Board or the Employee commits any act that has a material detrimental effect upon the Employer.

(d) The Employee undertakes any conduct involving dishonesty or moral turpitude.

V. ADMINISTRATION

5.01 Administrator. The Board shall have full power and authority to interpret, construe, and administer this Agreement and the Board's interpretations and construction thereof, and actions thereunder, including any valuation of the Deferred Compensation

Account, or the amount or recipient of the payment to be made therefrom, shall be binding and conclusive on all persons for all purposes.

5.02 Indemnity. No member of the Board shall be liable to any person for any action taken or omitted in connection with the interpretation and administration of this Agreement unless attributable to his own willful misconduct or lack of good faith.

VI. MISCELLANEOUS

6.01 Nonassignability. The right of the Employee or any other person to the payment of deferred compensation or other benefits under this Agreement shall not be assigned, transferred, pledged or encumbered except by will or by the laws of descent and distribution.

6.02 Not an Employment Contract. Nothing contained herein shall be construed as conferring upon the Employee the right to continue in the employ of the Employer as an executive or in any other capacity.

6.03 Not Salary or Other Compensation. Any deferred compensation payable under this Agreement shall not be deemed salary or other compensation to the Employee for the purpose of computing benefits to which he may be entitled under any pension plan or other arrangement of the Employer for the benefit of its employees.

6.04 Binding Effect. This Agreement has been authorized and approved by the Board and shall be binding upon and inure to the benefit of the Employer, its successors and assigns, and the Employee and his heirs, executors, administrators and legal representatives.

IN WITNESS WHEREOF, the Employer has caused this Agreement to be executed by its duly authorized officers and Employee has hereunto set his hand and seal as of the date first above written.

SAN FRANCISCO SYMPHONY

EMPLOYEE

By: Nancy H. Beretta

Brent Assink
Brent Assink

Its: President

By: Robert P. Myers

Its: Secretary

TMT:cls:SFS.3312-1/25463.2

NON-QUALIFIED DEFERRED COMPENSATION AGREEMENT

This Agreement is made this 1st day of June 2000, by and between the SAN FRANCISCO SYMPHONY, a non-profit corporation organized under the laws of the State of California (the "Employer") and BRENT ASSINK, a resident of the State of California (the "Employee").

RECITALS

- A. The Employee is Executive Director of the Employer.
- B. The Employee desires to participate in a non-qualified deferred compensation arrangement and the Employer is willing to provide such an arrangement to the Employee.

AGREEMENT

As a result and in consideration for the agreements contained herein, the parties hereto agree as follows:

I. CONTRIBUTIONS

1.01 Contributions. The Employer has credited to the book reserve (the "Deferred Compensation Account") established for this purpose, the amount of \$100,000.00 for the creation of the Deferred Compensation Account.

During November of each year that this Agreement is in effect, the Employee shall have the right to direct the Employer in writing to credit an amount determined by the Employee, from the Employee's salary for the succeeding calendar year, to the Deferred Compensation Account. Such amount, if any, shall be credited in ratable installments during such succeeding calendar year, at the same time as the Employee is paid his regular salary payments.

II. INVESTMENTS

2.01 Hypothetical Investment Portfolio. The Employee may designate a hypothetical investment portfolio (the "Portfolio") to measure the increase or decrease in value of the Deferred Compensation Account. The designation shall be made, if at all, from the selection provided by the Employer. The Employee may make such designation by filing a written notice with the Employer on a form provided by the Employer. The Employee may change his designation no more frequently than quarterly. Although the Portfolio shall exist for the purpose of measuring the value of the Deferred Compensation Account, the Employer may, but shall have no obligation to, invest any assets in the investment vehicles designated in the Portfolio.

2.02 Valuation. As of December 31st of each year, the Deferred Compensation Account shall be adjusted to reflect the earning, gains, and losses that would have been realized had the Deferred Compensation Account been invested in the Portfolio. In the event that the Employee does not designate a Portfolio, the Deferred Compensation Account shall be adjusted

as if the Account had been invested in assets specified by the Employer and communicated to the Employee.

2.03 No Rights with Respect to Investments. The title to and beneficial ownership of any assets, whether cash or investments which the Employer may earmark to pay the contingent deferred compensation hereunder, shall at all times remain in the Employer, and the Employee and his designated beneficiary shall not have any property interest whatsoever in any specific assets of the Employer.

III. PAYMENT OF BENEFITS

3.01 Commencement of Distribution. The amounts credited to the Deferred Compensation Account (unless they are forfeited by the occurrence of any of the events of forfeiture specified below) shall be paid to the Employee as soon as possible upon the earliest of:

(a) the close of the calendar year in which occurs the fourth (4th) anniversary of the date of this Agreement.

(b) the date when the Employee dies. If the Employee should die before the entire Deferred Compensation Account has been paid to him, the balance shall be paid to his designated beneficiary in the same manner as set forth above.

(c) the date when the Employee becomes disabled. Employee shall be deemed to have become disabled if the Board shall find on the basis of medical evidence satisfactory to the Employer's Board of Directors (the "Board") that the Employee is totally disabled, mentally or physically, so as to be prevented from engaging in further employment by the Employer and that such disability will be permanent and continuous for the remainder of his life.

If both the Employee and his designated beneficiary should die before the entire Deferred Compensation Account has been paid, the remaining amount, if any, of the Deferred Compensation Account due to be paid shall be determined as of the date of the death of the designated beneficiary and shall be paid as promptly as possible in one lump sum to the estate of such designated beneficiary.

The beneficiary referred to in this paragraph may be designated or changed by the Employee (without the consent of any prior beneficiary) on a form provided by the Employer and delivered to the Employer before the Employee's death. If no such beneficiary has been designated, or if no designated beneficiary survives the Employee, the amount payable under paragraph (b) above shall be payable to the Employee's estate.

If the Board shall find that any person to whom any payment is payable under this Agreement is unable to care for his affairs because of illness or accident, or is a minor, any payment due (unless a prior claim therefor shall have been made by a duly appointed guardian, committee or other legal representative) may be paid to the spouse, a child, a parent, or a brother or sister, or to any person deemed by the Board to have incurred expense for such person otherwise entitled to payment in such manner and proportions as the Board may

determine. Any such payment shall be a complete discharge of the liabilities of the Employer under this Agreement.

3.02 Form of Distribution. The amounts credited to the Deferred Compensation Agreement shall be paid to the Employee or the designated beneficiary in a lump sum in accordance with section 3.01.

IV. FORFEITURE

4.01 Participant's Deferred Compensation Account Subject to Forfeiture. Notwithstanding anything herein contained to the contrary, no payment of any unpaid deferred compensation shall be made and all rights under the Agreement of the Employee, his designated beneficiary, executors or administrators, or any other person, to receive payments thereof shall be forfeited if any of the following events shall occur:

- (a) The Employee engages in any activity or conduct which in the opinion of the Board is materially inimical to the best interests of the Employer.
- (b) The Employee incurs a Separation from Service sooner than four (4) years from the date of this Agreement by reason of voluntary resignation or termination by the Employer for cause. A "Separation from Service" occurs at the end of the first calendar year in which the Employee:
 - (i) Is no longer performing services for the Employer at the rate of either
 - (A) 15 hours per week; or
 - (B) Full time (37 and ½ hours per week) for periods of at least 6 weeks, with at least two such periods per year; and
 - (ii) Is no longer available to perform services for the Employer at the rate specified in subsection (i) above. Accepting employment with any entity, other than the Employer, which is another orchestra or symphony or musical organization as President or General Manager, shall mean that the Employee is not available to perform services for the Employer.
- (c) The Employee fails to follow lawful reasonable directions of the Board or the Employee commits any act that has a material detrimental effect upon the Employer.
- (d) The Employee undertakes any conduct involving dishonesty or moral turpitude.

V. ADMINISTRATION

5.01 Administrator. The Board shall have full power and authority to interpret, construe, and administer this Agreement and the Board's interpretations and construction thereof, and actions thereunder, including any valuation of the Deferred Compensation

Account, or the amount or recipient of the payment to be made therefrom, shall be binding and conclusive on all persons for all purposes.

5.02 Indemnity. No member of the Board shall be liable to any person for any action taken or omitted in connection with the interpretation and administration of this Agreement unless attributable to his own willful misconduct or lack of good faith.

VI. MISCELLANEOUS

6.01 Nonassignability. The right of the Employee or any other person to the payment of deferred compensation or other benefits under this Agreement shall not be assigned, transferred, pledged or encumbered except by will or by the laws of descent and distribution.

6.02 Not an Employment Contract. Nothing contained herein shall be construed as conferring upon the Employee the right to continue in the employ of the Employer as an executive or in any other capacity.

6.03 Not Salary or Other Compensation. Any deferred compensation payable under this Agreement shall not be deemed salary or other compensation to the Employee for the purpose of computing benefits to which he may be entitled under any pension plan or other arrangement of the Employer for the benefit of its employees.

6.04 Binding Effect. This Agreement has been authorized and approved by the Board and shall be binding upon and inure to the benefit of the Employer, its successors and assigns, and the Employee and his heirs, executors, administrators and legal representatives.

IN WITNESS WHEREOF, the Employer has caused this Agreement to be executed by its duly authorized officers and Employee has hereunto set his hand and seal as of the date first above written.

SAN FRANCISCO SYMPHONY

EMPLOYEE

By: Nancy H. Berthel

Brent Assink
Brent Assink

Its: President

By: Robert R. Pyz

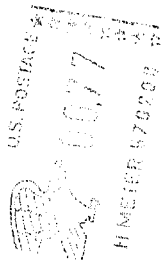
Its: Secretary

TMT:cls:SFS.3312-1/25463.2

DAVIES SYMPHONY HALL
SAN FRANCISCO, CA 94102-4585



ANCISCO
PHONY



18/0

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