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January 24, 2006

The ANGELL Pension Group, Inc.  
*Actuaries, Consultants and Administrators for Employee Benefit Plans*  
10 Hemingway Drive  
East Providence, Rhode Island 02915  
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info@angellpensiongroup.com  
www.angellpensiongroup.com

**CERTIFIED MAIL, RETURN RECEIPT REQUESTED**

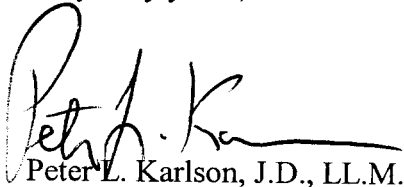
Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-1513  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

***Re: Up With People, Inc. Deferred Compensation Plan***

Dear Sir/Madam:

Enclosed for filing is the Disclosure Statement for the Up With People, Inc. Deferred Compensation Plan to meet the alternative method of compliance with the reporting and disclosure requirements of Part I of Title I of ERISA for top-hat plans pursuant to DOL Reg. Section 2520.104-23.

Very truly yours,



Peter L. Karlson, J.D., LL.M.  
Vice President  
General Counsel

PLK/tad  
TOPHAT DOL LTR.DOC\44381

Enclosure

cc: Thomas J. Spaulding, *Up With People, Inc.*

**REPORTING AND DISCLOSURE STATEMENT**

**TOP HAT PLAN (DOL REG. §2520.104-23)**

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Name and Address of Employer: *Up With People, Inc.  
1675 Broadway, Suite 1460  
Denver, CO 80202*

EIN of Employer: *95-2563102*

*The Employer maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.*

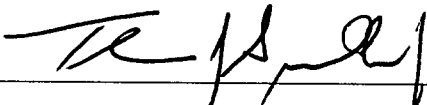
Name of Plan: *Up With People, Inc. Deferred Compensation Plan*

Date of Adoption of Plan: *December 5, 2005*

Number of Plans: *One (1)*

Number of Members of Plan: *One (1)*

**UP WITH PEOPLE, INC.**

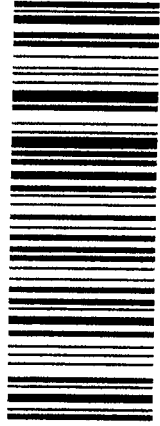
By:  \_\_\_\_\_

Dated: *1/6/06* \_\_\_\_\_



The ANGELL Pension Group, Inc.  
 10 Hemingway Drive  
 East Providence, Rhode Island 02915

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