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U.S. DEPARTMENT OF LABOR  
OFFICE OF EMPLOYMENT SECURITY

06 APR 13 AM 11:31

March 31, 2006

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

**Re: Incentive Compensation Plan of the Wayne and Gladys Valley Foundation**

Dear EBSA:

This statement is filed pursuant to Reg. §2520.104-23 to comply with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974.

**Name and Address of the Employer**

Wayne and Gladys Valley Foundation  
1939 Harrison Street #510  
Oakland, California 94612

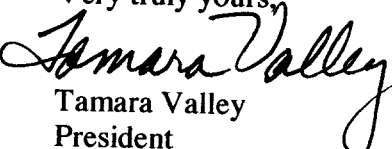
**Employer Identification Number**

95-320-3014

**Declaration**

The employer maintains the Incentive Compensation Plan of the Wayne and Gladys Valley Foundation primarily for the purpose of providing current and deferred compensation for a select group of management or highly compensated employees. It currently covers 1 employee.

Very truly yours,

  
Tamara Valley  
President

SF #956117 v1



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SUITE 510  
OAKLAND, CALIFORNIA 94612-3532

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