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Macquarie Holdings (USA) Inc.

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125 West 55th Street
9th Floor
New York NY 10019

Telephone (212) 231 1000
Facsimile (212) 231 2030
Internet <http://www.macquarie.com.au>

April 10, 2006

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



MACQUARIE

Dear Sir/Madam:

This statement is being filed in accordance with Department of Labor Regulation §2520.104-23.

Name of Plan: Directors Profit Sharing Plan

This Plan is maintained primarily for providing deferred compensation to a select group of management or highly compensated employees

Name/Address of Employer: Macquarie Holdings (USA) Inc.
125 W. 55th Street, 9th floor
New York NY 10019

Employer Identification Number: 13-3789912

Number of Plans: 1

Number of Participants: 11

If you have any questions, please feel free to contact the undersigned at 212-231-2021.

Sincerely,

Marleise Brosnan
Head of HR - Americas

- 1. Print the label(s):** Select the Print button on the print dialog box that appears. Note: If your browser does not support this function select the Print from the File menu to print the label.
- 2. Fold the printed label at the dotted line.** Place the label in a UPS Shipping Pouch. If you do not have a pouch, affix the folded label using clear plastic shipping tape over the entire label.

3. GETTING YOUR SHIPMENT TO UPS

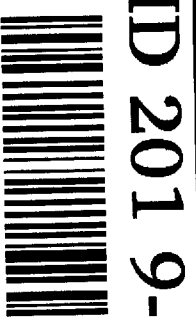
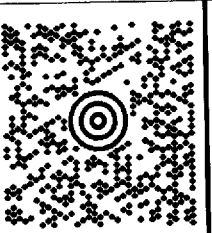
- o Schedule a same day or future day Pickup to have a UPS driver pickup all of your Internet Shipping packages.
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 - o Take your package to The UPS Store™, Customer Center or Authorized Shipping Outlet.
 - o Drop off your Air Shipments including Worldwide Express SM at one of our 50,000 UPS locations.
- Customers with a Daily Pickup**
o Your driver will pickup your shipment(s) as usual.

LORI KILBRIDE
212 548 2576
MACQUARIE NEW YORK
125 WEST 55TH STREET
NEW YORK NY 10019

LTR 1 OF 1

SHIP TO:

PENSION AND WELFARE BENEFITS ADMIN
212-231-2021
U.S. DEPARTMENT OF LABOR
TOP HAT PLAN EXEMPTION
ROOM N-1513
200 CONSTITUTION AVENUE NW
WASHINGTON DC 20210-0001

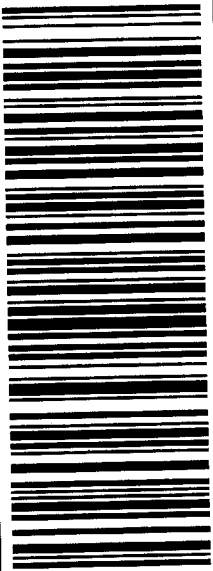


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