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September 22, 1992

OCT 8 1992
RECEI...

Mr. Ronald D. Allen, Chief
Division of Reporting Compliance
U.S. Dept. of Labor
Pension and Welfare Benefits Administration
P.O. Box 75212
Washington, D.C. 20213-5212

Re: **Alternative Method of Compliance for Pension Plans for Selected Employees (DRC-TH# 92-0353**
Our Client: Professional Gastroenterology Associates, P.A.
Employer Identification No: 22-2083813
Date of Statement: March 3, 1992

Dear Mr. Allen:

In accordance with your letter of August 31, 1992 (a copy of which is enclosed), we are enclosing herewith a copy of the Minutes of Special Meeting of Board of Directors of Professional Gastroenterology Associates, P.A. dated February 28, 1992 adopting the Non-Qualified Deferred Compensation Plan. If there is any further information which you would require, please do not hesitate to contact the undersigned.

Very truly yours,

SHERMAN, SILVERSTEIN, KOHL, ROSE & PODOLSKY,
A Professional Corporation

Lee S. Sherman

LSS/lrf/Enc.
Certified Mail

MINUTES OF SPECIAL MEETING
OF BOARD OF DIRECTORS OF
PROFESSIONAL GASTROENTEROLOGY ASSOCIATES, P.A.

A Special Meeting of the Board of Directors of Professional Gastroenterology Associates, P.A. was held on the 28th day of February, 1992. The purpose of the meeting was to review and vote on the adoption of a Non-Qualified Deferred Compensation Plan for a select group of management or highly compensated employees, that is, certain of the Officers and/or Directors of the Corporation to be effective on the date of such adoption.

The motion having been duly made, the Board of Directors unanimously approved adoption of the above-designated Plan to be effective on the date of this meeting.

There being no further business, the meeting was adjourned.

Jane Friehling, D.O., Secretary

Dated: February 28, 1992

U.S. Department of Labor

Pension and Welfare Benefits Administration
Washington, D.C. 20210

RECD SEP 3 1992

August 31, 1992

Professional Gastroenterology Associates, P.A.
1939 Route 70 East, Suite 210
Cherry Hill, NJ 08003

Re: Alternative Method of Compliance for Pension Plans for Selected Employees (DRC-TH# 92-~~0000~~) 0353

Employer Identification Number: 22-2083813
Date of Statement: March 3, 1992

Dear Sir/Madam

This letter acknowledges receipt of your statement submitted on behalf of the subject pension plan(s) pursuant to the Department of Labor's (Department) Regulation 29 CFR Section 2520.104-23, "Alternative Method of Compliance for Pension Plans for Selected Employees" (commonly referred to as "top hat plans").

We are unable to determine if your statement was submitted timely --within 120 days after the plan(s) became subject to Part 1 of Title I of ERISA. Please submit the plan document or summary plan description showing the date that the referenced plan(s) became subject to Part 1 of Title I of ERISA within 30 days of the date of this letter. If you failed to file the statement timely you may not avail yourself of the relief afforded by the alternative method of compliance and, therefore, must comply with all applicable reporting and disclosure requirements under Part 1 of Title I of ERISA. You may, however, take advantage of the "grace period" program described below.

On April 20, 1992, the Department published a notice in the Federal Register (57 FR 14436) announcing an expanded program for assessing civil penalties under ERISA section 502(c)(2). In the same notice, the Department also announced that for a limited "grace period" period (March 23, 1992 until September 30, 1992) plan administrators who voluntarily file overdue annual reports in accordance with the conditions set forth in the notice will be assessed reduced penalties (copy of notice attached). On July 24, 1992, the Department published a notice in the Federal Register (57 FR 33019) clarifying its position with respect to unfunded/fully insured top hat pension plans (copy of notice attached).

If you failed to file a Top Hat Statement within the 120 period you may wish to take advantage of the grace period program. In order to apply for the reduced grace period penalty amounts, you must resubmit a statement that meets the alternative method of compliance along with a check for the appropriate penalty amount ($1,000) to the Department before the end of the grace period. Please include the above DRC-TH# on your statement ensure proper identification of your case. Your check must be made Payable to the U.S. Department of Labor, and mailed along with your statement to the following address:

Pension and Welfare Benefits Administration
P.O. Box 75212
Washington, D.C. 20013-5212

For further information concerning the assessment of civil penalties under Section 502(c)(2) of ERISA, refer to Department regulations 29 CFR Sections 2560.502c-2 and 2570.60 and subsequent sections. If you have any questions, you may contact Ms. Karen Lynn Bell at (202) 523-4006. This is not a toll free number.

Sincerely,

Ronald D. Allen

Ronald D. Allen
Chief, Division of Reporting Compliance

Attachments