

The Pennington School

Founded 1838

112 West Delaware Avenue • Pennington, NJ 08534 • 609-737-1838 • Fax/ 609-737-2851

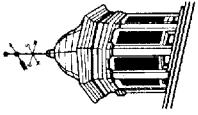
Name of Tax-Exempt Employer: The Pennington School
 Address of Tax-Exempt Employer: 112 West Delaware Avenue
 Pennington, NJ 08534
 E.I.N.: 21-0635004

Top-Hat Statement
 By Plan Administrator

The Pennington School (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of The Pennington School (the "Plan") is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is 1. In addition, the Employer, maintains 0 unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is 0.

Date: January 2, 2007
 By: *J. Graeme McWhirter*
 J. Graeme McWhirter
 Title: Chief Financial Officer
 (On Behalf of the Plan Administrator)

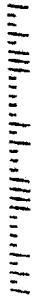
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Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Dept. of Labor
200 Constitution Avenue, NW
Washington, DC 20210