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November 20, 2007

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Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5638
United States Department of Labor
200 Constitution Avenue, N.W.
Washington, D C 20210

Dear Sir or Madam:

In order to comply with the requirements of the alternative reporting and disclosure method under ERISA, Parts 1, Title 1, as provided for an unfunded plan for a select group of management or highly compensated employees in the D.O.L. Regulation 2520.104-23 the following information is provided:

1. The name of the employer is Owen Electric Company, Inc.
2. The mailing address of the employer is:
1775 Lakeside Avenue, St. Augustine, FL 32084
3. The employer's federal identification number (EIN) is 59-2957550
4. The number of plans and the number of participants in each plan is:
1 plan covering 6 employees. The above named employer maintains this plan primarily for the purpose of providing deferred compensation benefits to a select group of management or highly compensated employees.

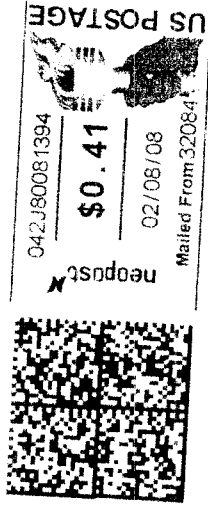
The employer will send a copy of all plan documents and agreements to the Secretary, upon request.

Respectfully submitted,



Micky Owen
President

Owen Electric Company, Inc.
1775 Lakeside Avenue
St. Augustine, Florida 32084



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