



May 1, 2009

U.S. Department of Labor
Employee Benefits Security Administration
Top Hat Plan Exemption
200 Constitution Avenue, NW, N-1513
Washington, DC 20210

MAY - 5 2009

**RE: UNION SQUARE INVESTMENT COMPANY
SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN**

Dear Sir/Madam:

Pursuant to the provisions of Department of Labor regulations at 29 CFR §2520.104-23, you are hereby notified that the employer named in item (1) maintains a plan or plans (as identified in item (2)) primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. Item (3) sets out the approximate number of participants in each plan as of the date of this letter.

Item (1) Employer

Union Square Investment Company
180 Geary Street, Suite 500
San Francisco, California 94108-5604
TEIN: 94-3293002

Item (2) Plan

Plan Name: Union Square Investment Company Supplemental Executive Retirement Plan
Three-digit Plan Number: 888
Effective Date of Plan: January 1, 2005

Item (3) Number of Plans and Participants in Each Plan to Which This Notification Applies

Number of Top Hat Plans: One (1) (Plan No. 888)
Number of Participants: Two (2)

Kindly acknowledge receipt of this filing by signing and returning to the sender the enclosed copy of this statement, which is intended to serve as acknowledgment of receipt of this statement. A stamped, self-addressed envelope is enclosed for your convenience.

Very truly yours,

Dorothy H. Kulpinski
Plan Administrator

From: Origin ID: SFOA (415) 392-9228
Raminder Attwal
UNION SQUARE INVESTMENT COMPAN
180 GEARY ST., STE. 500

SAN FRANCISCO, CA 94108



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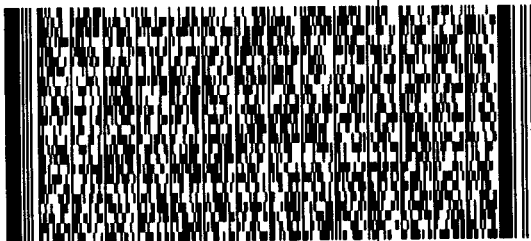


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Employee Benefits Security Admin.
U. S. Department of Labor
200 CONSTITUTION AVE NW # N-1513
TIP HAT PLAN EXEMPTION
WASHINGTON, DC 20210

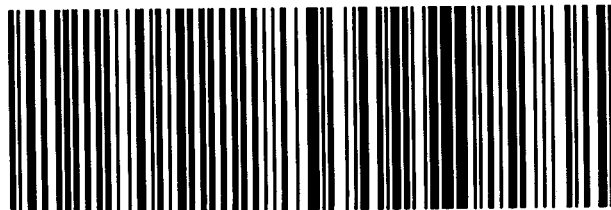
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