

2520100070055

KADISH, HINKEL & WEIBEL

STEPHEN L. KADISH
KEVIN M. HINKEL
DAVID G. WEIBEL
AARON H. BULLOFF
WILLIAM A. DUNCAN
JAMES H. ROWND
DEAN M. ROONEY
MATTHEW F. KADISH

1717 EAST NINTH STREET • SUITE 2112 • CLEVELAND, OH 44114
TELEPHONE (216) 696-3030
FACSIMILE (216) 696-3492

KENT S. HEDMAN
RITA M. JARRETT
JANEANE R. CAPPARA
SHELLY R. LASALVIA

WDUNCAN@KHWLAW.COM

July 28, 2009

AUG - 4 2009

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
PWBA, Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

RE: The North American Menopause Society

Dear Sir or Madam:

I have enclosed, on behalf of the above-referenced non-profit corporation, the notice prescribed by DOL Reg. §2520.104-12 in connection with the Corporation's adoption of a plan of deferred compensation under Section 457 of the Internal Revenue Code. Please do not hesitate to call me if you have any questions in connection with this filing.

Very truly yours,



William A. Duncan

WAD:jmg
Encl.

REPORTING AND DISCLOSURE STATEMENT

To the Secretary of Labor:

In order to comply with the requirements of the alternative reporting and disclosure method under ERISA, Title 1, Part 1, as provided for an unfunded or insured pension plan for a select group of management or highly compensated employees in DOL Reg. § 2520.104-23, the following information is provided by the undersigned employer:

- (1) The name of the employer is the North American Menopause Society.
- (2) The employer's mailing address is 5900 Landerbrook Drive, Suite 390, Cleveland, Ohio 44124.
- (3) The employer's federal employer identification number (EIN) is 34-1604749.
- (4) The number of plans and the number of participants in each plan is one plan covering one employee.

The employer maintains this plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

The employer will provide a copy of the agreement to the Secretary of Labor upon request.

NORTH AMERICAN MENOPAUSE SOCIETY

Dated: 7/23/09

By: Carolyn T. Zeller
Administrative Director

**NORTH AMERICAN MENOPAUSE SOCIETY
DEFERRED COMPENSATION PLAN**

[Established Pursuant to Section 457(b) of the Internal Revenue Code]

**©July 2009, Kadish, Hinkel & Weibel
A Legal Professional Association
All Rights Reserved**

TABLE OF CONTENTS

ARTICLE I INTRODUCTORY PROVISIONS	1
1.01 PLAN NAME	1
1.02 CONSTRUCTION OF PLAN	1
1.03 UNIFORMITY	1
ARTICLE II DEFINITIONS	2
ARTICLE III PARTICIPATION	7
3.01 ELIGIBILITY CONDITIONS	7
3.02 TERMINATION OF ACTIVE PARTICIPATION	7
ARTICLE IV CONTRIBUTION AND ALLOCATION	7
4.01 PARTICIPANT SALARY DEFERRALS	7
4.02 SICK PAY, VACATION PAY AND BACK PAY DEFERRALS	7
4.03 EMPLOYER MATCHING CONTRIBUTIONS	8
4.04 EMPLOYER NONELECTIVE CONTRIBUTIONS	8
4.05 ROLLOVER CONTRIBUTIONS	8
4.06 VESTING	9
ARTICLE V DEFERRAL LIMITATIONS	9
5.01 PRIMARY LIMITATION	9
5.02 PRE-RETIREMENT CATCH-UP CONTRIBUTIONS	9
5.03 CORRECTION OF EXCESS DEFERRALS	9
5.04 COORDINATION WITH OTHER ELIGIBLE PLANS	10
ARTICLE VI INVESTMENT RESPONSIBILITIES	10
6.01 INVESTMENT OF AMOUNT DEFERRED	10
6.02 AMENDMENT OF INVESTMENT ELECTION	11
6.03 INVESTMENT CHANGES	11
6.04 INVESTMENT RESPONSIBILITY	11
6.05 STATEMENTS	11
6.06 ADMINISTRATIVE COSTS	12
ARTICLE VII BENEFIT PAYMENTS	12
7.01 LIMITATION ON DISTRIBUTIONS	12
7.02 LIFETIME DISTRIBUTIONS	12
7.03 DEATH BENEFITS	13
ARTICLE VIII REQUIRED DISTRIBUTIONS	14
8.01 GENERAL PROVISIONS	14
8.02 TIME AND MANNER OF DISTRIBUTION	14
8.03 REQUIRED DISTRIBUTIONS DURING LIFETIME	15
8.04 REQUIRED DISTRIBUTIONS AFTER DEATH	16
ARTICLE IX FORMS OF BENEFIT PAYMENT	19
9.01 NORMAL FORM OF BENEFIT PAYMENT	19
9.02 OPTIONAL FORM OF BENEFIT PAYMENT	19
ARTICLE X OTHER DISTRIBUTION PROVISIONS	17

10.01	INCAPACITATED DISTRIBUTE	17
10.02	FACILITY OF PAYMENT	17
10.03	QUALIFIED DOMESTIC RELATIONS ORDERS	18
10.04	DIRECT ROLLOVER DISTRIBUTIONS	18
10.05	UNFORESEEABLE EMERGENCY DISTRIBUTIONS	18
ARTICLE XI PLAN ADMINISTRATION		19
11.01	POWERS AND DUTIES OF THE EMPLOYER	19
11.02	ASSIGNMENT OF AUTHORITY	20
11.03	DELEGATION OF RESPONSIBILITY	20
11.04	ADMINISTRATION EXPENSES	20
11.05	POWERS AND DUTIES OF THE PLAN ADMINISTRATOR	20
11.06	RECORDS AND REPORTS	21
11.07	PLAN ADVISORS	21
11.08	EMPLOYER INFORMATION	21
11.09	MAJORITY DECISIONS	22
11.10	CLAIMS PROCEDURE	22
11.11	CLAIMS REVIEW PROCEDURE	22
ARTICLE XII AMENDMENT, TERMINATION AND MERGER		23
12.01	AMENDMENT	23
12.02	TERMINATION	23
12.03	MERGER OR CONSOLIDATION	23
ARTICLE XIII MISCELLANEOUS		24
13.01	UNFUNDED PLAN	24
13.02	NO EMPLOYMENT CONTRACT	24
13.03	ALIENATION	24
13.04	GENDER AND NUMBER	25
13.05	REIMBURSEMENTS	26
13.06	RECEIPT AND RELEASE FOR PAYMENTS	26
13.07	CAPTIONS	26

NORTH AMERICAN MENOPAUSE SOCIETY
DEFERRED COMPENSATION PLAN

THIS PLAN OF DEFERRED COMPENSATION ("Plan") is adopted at Cleveland, Ohio this 23 day of July, 2009, by The North American Menopause Society, an Ohio corporation not for profit (the "Employer").

WITNESSETH:

WHEREAS, the Employer desires to attract and retain the services of certain employees who are members of a select management group of the Employer; and

WHEREAS, in furtherance of the Employer's intent, the Employer desires to establish and maintain a plan of deferred compensation, pursuant to the provisions of Section 457(b) of the Internal Revenue Code, for the benefit of those employees who shall qualify for participation therein;

NOW, THEREFORE, in consideration of the premises, effective as of August 1, 2009, the Employer adopts the following Plan:

ARTICLE I
INTRODUCTORY PROVISIONS

1.01 PLAN NAME

The Plan shall be known as the North American Menopause Society Deferred Compensation Plan.

1.02 CONSTRUCTION OF PLAN

This Plan shall be construed and enforced according to the Code [as defined later in this Plan] and the laws of the State of Ohio (other than its laws respecting choice of law) to the extent not preempted by the Code. It is the Employer's intent that this Plan shall constitute an eligible deferred compensation plan [within the meaning of §457(b) of the Code] and an eligible plan of a tax-exempt entity [within the meaning of §1.457-2(f) of the Treasury Regulations], and that this Plan shall be construed in a manner that is consistent with that stated intent. In the event that any provision of this Plan shall conflict with any applicable provision of the Code, or any Treasury Regulation, then this Plan shall be construed in a manner consistent with such provision of the Code or such Treasury Regulation.

1.03 UNIFORMITY

All of the provisions of this Plan shall be interpreted and applied in a uniform, non-

discriminatory manner.

ARTICLE II DEFINITIONS

"Account Balance" shall mean, for the purposes of applying those provisions of this Plan pertaining to required minimum distributions, the sum of: (a) the Participant's Elective Deferral Account as of the last valuation date in the Valuation Calendar Year, increased by the amount of any contributions made and allocated, or forfeitures (if any) allocated, to the Participant's Elective Deferral Account as of dates in the Valuation Calendar Year after the valuation date, and decreased by distributions made in the Valuation Calendar Year after the valuation date; and (b) for any Valuation Calendar Year, any amounts rolled over or transferred to this Plan, either (1) in the Valuation Calendar Year, or (2) in the Distribution Calendar Year if distributed or transferred in the Valuation Calendar Year.

"Act" means Employee Retirement Income Security Act of 1974, as the same is now amended or may be or become amended from time to time.

"Alternate Payee" means the person who is or was the Participant's spouse, or who is the child or other dependent of the Participant, to the extent that such person is entitled to any or all of the Participant's Nonforfeitable Interest under a court order that the Plan Administrator has determined to be a Qualified Domestic Relations Order.

"Amount Deferred" means the total Annual Deferrals under an Eligible Plan (including this Plan) in the current and prior taxable years of the Participant, adjusted for gain or loss as provided in §1.457-2(b)(2) of the Treasury Regulations [relating to impact of substantial risks of forfeiture on the timing of the determination of gain or loss].

"Annual Deferral" means the amount of a Participant's Includible Compensation deferred under an Eligible Plan (including this Plan), whether pursuant to a Salary Deferral Agreement or by Nonelective Contribution or Matching Contribution, determined in the Participant's taxable year when deferred or, if later, the year in which the amount is no longer subject to a substantial risk of forfeiture; but does not include any amount payable under a *bona fide* vacation leave, sick leave, compensatory time, severance pay, disability pay or death benefit plan [described in §457(e)(11)(A)(i) of the Code] and any amount payable under a plan paying length of service awards to *bona fide* volunteers (and their beneficiaries) on account of qualified services performed by such volunteers [as described in §457(e)(11)(A)(ii) of the Code].

"Applicable Dollar Limit" means the dollar limit on the amount of Annual Deferrals that is specified in §457(e)(15) of the Code, which presently is: (a) \$13,000.00 for 2004; (b) \$14,000.00 for 2005; and (c) \$15,000.00 for 2006 and thereafter, as adjusted from time to time by the Secretary of the Treasury in the manner prescribed by §415(d) of the Code.

"Beneficiary" means (a) the person (or persons) who are entitled to receive benefits under this Plan in the event of a Participant's death, and (b) an Alternate Payee.

"Code" means the Internal Revenue Code of 1986, as the same is now amended or may

be or become amended from time to time.

"Contract" means a life insurance policy, an annuity policy or an annuity contract issued by an insurer.

"Designated Beneficiary" shall mean the person who is the Participant's Beneficiary [designated as such under this Plan] and is the designated beneficiary under §401(a)(9) of the Code and §1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

"Direct Rollover" means a payment by this Plan to another Eligible Plan specified by the Distributee.

"Disability" means, subject to the provisions of §72(m)(7) of the Code, the inability of a Participant to engage in any substantial gainful activity with or for the Employer by reason of any medically determinable physical or mental impairment that can be expected to result in death or be of long-continued and indefinite duration. The determination as to whether a Participant is subject to Disability shall be made by the Plan Administrator on: (a) medical evidence by a licensed physician designated by the Plan Administrator; (b) evidence that the Participant is eligible for disability benefits under any long-term disability plan sponsored by the Employer but administered by an independent third party; or (c) evidence that the Participant is eligible for disability benefits under the provisions of the Social Security Act in effect at the date of such Disability.

"Distributee" means a Participant, a Beneficiary or an Alternate Payee who has an interest in the assts held under this Plan.

"Distribution Calendar Year" shall mean a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year that contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin under Subsection 8.02(b) of this Plan. The required minimum distribution for the Participant's first Distribution Calendar Year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

"Effective Date" means the date this Plan first became effective, which is August 1, 2009.

"Elective Deferral Account" means a record account established and maintained by the Plan Administrator for a Participant that represents the Participant's entire interest in this Plan resulting from the Employer's withholding of Includible Compensation pursuant to a Salary Deferral Agreement, together with the investment experience of the amounts that are credited to such account, less any amount distributed to, or with respect to, the Participant.

"Eligible Employee" means any person who (a) performs services for the Employer either as an employee or an independent contractor, (b) has Includible Compensation as a consequence of the performance of such services, and (c) the Employer's board of trustees designates as a member of a select group of management employees of the Employer pursuant to Title I of the Act.

"Eligible Plan" means any plan (including this Plan) that satisfies the requirements of §457(b) of the Code and §§1.457-3 through 1.457-10 of the Treasury Regulations as an eligible plan of a tax-exempt entity.

"Eligible Rollover Distribution" means any portion of the balance to a Distributee's credit under this Plan, except that it does not include: (a) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated beneficiary, or for a specified period of ten years or more; (b) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; (c) the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and (d) a distribution to a Participant due to an Unforeseeable Emergency.

"Excess Deferral" means the excess of a Participant's Annual Deferrals for any taxable year over the limitations described in Article V of this Plan for that taxable year.

"Includible Compensation" means, for any Participant for any Plan Year, the Participant's Section 415 Compensation for services performed for the Employer which is currently includible in the Eligible Employee's gross income; determined at its present value and without regard to community property laws. In determining the contributions due to a Participant in the Plan, Compensation shall not include Compensation paid to a former Employee after such Employee's severance from employment.

"Fiduciary" means any person who: (a) exercises any discretionary authority or discretionary control with respect to the management or administration of this Plan or exercises any authority or control with respect to the management or disposition of assets; (b) renders investment advice for a fee or other remuneration, whether paid directly or indirectly, with respect to any monies or other property of this Plan or has any authority or responsibility to do so; or (c) has any discretionary authority or discretionary responsibility in the administration of this Plan. Each one of the Employer and the Plan Administrator shall be a Fiduciary, but only with respect to the specific responsibilities of each as described in this Plan.

"Investment Vehicle" means any investment medium offered by a provider which is approved by the Employer to receive and invest funds under this Plan.

"Life Expectancy" shall mean the life expectancy computed by use of the Single Life Table in §1.401(a)(9)-9 of the Treasury Regulations.

"Matching Contribution" means an amount credited by the Employer to a Participant's Elective Deferral Account that is based upon the existence or amount of the Participant's Annual Deferral and is not withheld from the Participant's Includible Compensation.

"Nonelective Contribution" means a contribution by the Employer for a Participant with respect to which the Participant does not have the choice to receive the contribution in cash or property.

"Nonforfeitable Interest" means a Participant's or Beneficiary's vested, unconditional right to all or a portion of the Participant's Amount Deferred.

"Normal Retirement Age" means the age selected by the Participant which shall be no earlier than the Participant's sixty-fifth (65th) birthday and no later than age seventy and one-half (70-1/2) years; and, in the event that a Participant shall not have made such a selection, then his or her Normal Retirement Age shall be his or her sixty-fifth (65th) birthday.

"Normal Retirement Date" means the first day of the month coinciding with or next following the date on which a Participant attains his or her Normal Retirement Age.

"Participant" means an Eligible Employee (or former Eligible Employee) who has entered into a Salary Deferral Agreement with the Employer, or with respect to whom the Employer made a Nonelective Contribution, and who has not received a distribution of his or her entire benefit under this Plan.

"Plan" means the plan of deferred compensation for participating Eligible Employees, as set forth in this Plan; or as the same may be or become amended hereafter and in effect at any particular time.

"Plan Administrator" means the Employer, or any person or persons designated by the Employer pursuant to this Plan to administer this Plan on the Employer's behalf.

"Plan Year" means the period of twelve (12) consecutive months commencing on the first day of January and ending on the last day of the following December; and will also be the "taxable year" for the purposes of §457 of the Code. The first Plan Year shall be a Short Plan Year commencing on the first day of August, 2009 and ending on the 31st day of December, 2009.

"Qualified Domestic Relations Order" means any judgment, decree or order (including an approval of a property settlement agreement) made pursuant to a state domestic relations law which relates to the provision of child support, alimony payments or marital property rights to a spouse, former spouse, child or other dependent of a Participant, and which complies with the requirements of §414(p) of the Code and any Treasury Regulation promulgated thereunder.

"Required Beginning Date" means, subject to the provisions of §401(a)(9) of the Code, the first day of April following the close of the calendar year during which a Participant attains the age of seventy and one-half (70-1/2) years or, if later, the calendar year during which the

Participant retires or otherwise has a severance from service with the Employer.

"Rollover Contribution" means an amount transferred to this Plan directly from another Eligible Plan.

"Rollover Contribution Account" means the separate record account established and maintained by the Plan Administrator for a Participant that represents the Participant's Rollover Contributions to this Plan, and the investment experience attributable to Rollover Contributions, less any amount distributed from such account to, or with respect to, such Participant.

"Salary Deferral Agreement" means, with respect to any Eligible Employee, a written agreement between the Employer and the Eligible Employee, in such form as the Plan Administrator shall determine to be appropriate, pursuant to which the Eligible Employee elects to defer his or her receipt of all or a portion of his or her Includible Compensation that is not currently available at the time of such election and to cause the amount so deferred to be treated as an Annual Deferral.

"Section 415 Compensation" means the sum of (a) a Participant's wages, salaries, bonuses, fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered to, or performed for, the Employer to the extent that the amounts are includable in the Participant's gross income for the Participant's taxable year, and (b) any elective deferral [as defined in §402(g)(3) of the Code] and any amount that is contributed or deferred by the Employer at the Participant's election and which is not includible in the Participant's income by reason of §§125, 132(f)(4) or 457 of the Code.

"Severance from Employment" means the time when a Participant shall cease to be an Employee.

"Treasury Regulations" means the regulations promulgated by the United States Treasury Department or the Internal Revenue Service, as the same may be amended from time to time.

"Unforeseeable Emergency" means a severe financial hardship to a Participant or Beneficiary resulting from (a) a sudden and unexpected illness or accident of the Participant, the Beneficiary, the Participant's spouse, the Beneficiary's spouse, or any dependent [as defined in §152(a) of the Code without regard to §152(b)(1)(b)(2) and (d)(1)(b) of the Code] of the Participant or the Beneficiary, (b) the loss of the Participant's or the Beneficiary's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance), (c) the need to pay for the funeral expenses of the Participant's or Beneficiary's spouse, dependent [as defined in §152(a) of the Code without regard to §152(b)(1)(b)(2) and (d)(1)(b) of the Code], or (d) other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant or the Beneficiary; and does not include such items as the purchase of a home outside the context of an uninsured loss or the payment of tuition.

"Valuation Calendar Year" shall mean the calendar year immediately preceding the Distribution Calendar Year.

ARTICLE III PARTICIPATION

3.01 ELIGIBILITY CONDITIONS

Any Eligible Employee who performs services for the Employer may make Annual Deferrals by entering into a Salary Deferral Agreement with the Employer.

3.02 TERMINATION OF ACTIVE PARTICIPATION

Any Participant who no longer performs services for the Employer shall cease his or her active participation in this Plan, but shall nonetheless retain his or her right to receive his or her Nonforfeitable Interest as provided in this Plan.

ARTICLE IV CONTRIBUTION AND ALLOCATION

4.01 PARTICIPANT SALARY DEFERRALS

(a) A Participant may elect to defer his or her receipt of Includible Compensation that otherwise would have been received by such Participant by entering into a Salary Deferral Agreement with the Employer. In order to defer his or her receipt of Includible Compensation for any month, an Eligible Employee must enter into a Salary Deferral Agreement before the first day of the month in which the affected Includible Compensation is paid or otherwise made available to the Eligible Employee. Notwithstanding the immediately preceding sentence, a newly-hired Eligible Employee may enter into a Salary Deferral Agreement with respect to Includible Compensation that is payable in the calendar month during which he or she first becomes an employee of the Employer if the newly-hired Eligible Employee enters into a Salary Deferral Agreement on or before the first day on which he or she first performs services for the Employer.

(b) Unless otherwise provided in the Salary Deferral Agreement or in this Plan, a Salary Deferral Agreement shall remain in effect until the Participant revokes the Salary Deferral Agreement or modifies its terms. A Participant shall be deemed to have revoked his or her Salary Deferral Agreement upon the termination of his or her employment with the Employer; and such termination shall be deemed to be effective as of the close of the payroll period within which occurred such termination of employment.

(c) Any amount withheld by the Employer pursuant to a Salary Deferral Agreement shall be credited to the Participant's Elective Deferral Account.

4.02 SICK PAY, VACATION PAY AND BACK PAY DEFERRALS

A Participant may elect to defer accumulated sick pay, accumulated vacation pay and/or

back pay for any calendar month, provided that the Participant and the Employer shall have entered into a Salary Deferral Agreement before the beginning of the month in which the amounts would otherwise be paid or made available to the Participant and the Participant is an employee of the Employer in that month. Notwithstanding the immediately preceding sentence, in the event that accumulated sick pay, accumulated vacation pay and/or back pay shall be payable to a Participant before the Participant separates from service with the Employer, and in the further event that the Participant and the Employer enter into a Salary Deferral Agreement with respect to such amounts after the beginning of the month in which the Participant shall separate from service but while the Participant is still an employee, then the requirements of the immediately preceding sentence shall be deemed to be satisfied if the Salary Deferral Agreement is entered into before the amount to be deferred is currently available [within the meaning of §401(k) of the Code].

4.03 EMPLOYER MATCHING CONTRIBUTIONS

The Employer may, but shall not be obligated to, make Matching Contributions to this Plan for a Participant in such amounts as the Employer shall determine to be appropriate. The amount of any Matching Contribution shall be credited to the affected Participant's Elective Deferral Account.

4.04 EMPLOYER NONELECTIVE CONTRIBUTIONS

The Employer may, but shall not be obligated to, make a Nonelective Contribution to this Plan for a Participant in such amount as the Employer shall determine to be appropriate. The amount of any Nonelective Contribution shall be credited to the affected Participant's Elective Deferral Account. Any Nonelective Contribution shall be treated as having been made under a Salary Deferral Agreement entered into before the first day of the calendar month in which the Nonelective Contribution is made.

4.05 ROLLOVER CONTRIBUTIONS

(a) An Eligible Employee may file a request in writing that the Employer accept the Employee's Rollover Contribution. Any such request shall state the amount of the Rollover Contribution, the nature of the property constituting the Rollover Contribution, and include a statement that such contribution qualifies under the Code as a Rollover Contribution. In addition, the Employer may require the Employee to submit such other evidence and documentation as the Employer shall determine to be necessary or appropriate to insure that the contribution qualifies as a Rollover Contribution, including an opinion of the Employee's legal counsel.

(b) In the event that the Employer shall determine that a Rollover Contribution shall be accepted, then all amounts transferred to the Employer as part of such Rollover Contribution shall be credited by the Plan Administrator to a Rollover Contribution Account established with respect to such Participant, in which the Participant shall at all times have a Nonforfeitable Interest. The amounts represented by a Participant's Rollover Contribution Account shall be held by the Employer pursuant to the provisions of this Plan; and such amounts may not be withdrawn

by, or distributed to, the Participant, in whole or in part, except as provided in this Plan for the payment of any benefit to which the Participant or his or her Beneficiary shall otherwise be entitled under the terms of this Plan.

4.06 VESTING

A Participant's entire Amount Deferred shall at all times be a Nonforfeitable Interest.

ARTICLE V DEFERRAL LIMITATIONS

5.01 PRIMARY LIMITATION

Subject to the immediately succeeding Section of this Plan, the maximum amount that may be contributed to this Plan pursuant to Article IV of this Plan (other than Rollover Contributions pursuant Section 4.05 thereof) on behalf of any Participant for any Plan Year shall not exceed the lesser of: (a) the Applicable Dollar Limit; or (b) one hundred percent (100%) of the Participant's Includible Compensation.

5.02 PRE-RETIREMENT CATCH-UP CONTRIBUTIONS

Notwithstanding the immediately preceding Section of this Plan, a Participant may defer an additional amount under Section 4.01 of this Plan for one or more of the last three calendar years ending before the Participant's Normal Retirement Age. For any such amount, the limitation described in the immediately preceding Section of this Plan shall be an amount that is not in excess of: (a) twice the Applicable Dollar Limit; or (b) the sum of: (1) the primary limitation amount established under Section 5.01 of this Plan without regard to the primary limitation exception described in this Section of this Plan; plus (2) so much of the primary limitation amount established under the immediately preceding Section of this Plan for all Plan Years beginning after December 31, 1978 in which the Participant was eligible to participate in this Plan, less the amount of Annual Deferrals under this Plan for such prior taxable years.

5.03 CORRECTION OF EXCESS DEFERRALS

(a) In the event that the Employer shall determine that a Participant's Salary Deferral Agreement will cause the Participant to have an Excess Deferral for the calendar year (taking into consideration only this Plan and any other Eligible Plan sponsored by the Employer), then the Employer may suspend the Participant's Salary Deferral Agreement until the first day of the next succeeding calendar year and pay in cash to the Participant any amount that otherwise would constitute an Excess Deferral.

(b) In the event that the Plan Administrator shall determine that a Participant has an Excess Deferral for any calendar year, or in the event that a Participant shall notify the Plan Administrator in writing on or before March 1st of any year that he or she had an Excess Deferral for the immediately preceding calendar year and request that the amount of his or her Annual Deferral for such year be reduced by the amount of the Excess Deferral, then the Plan

Administrator may instruct the Employer to distribute the amount of the Excess Deferral (and any income allocable thereto) to the Participant not later than April 15th of the calendar year immediately following the calendar year in which the Excess Deferral arose. Any distribution of less than the entire amount of the Excess Deferral (and all income allocable thereto) shall be treated as a *pro rata* distribution of the Excess Deferral and the income allocable thereto.

(c) For purposes of the immediately preceding Subsection of this Plan, the reference therein to any income allocable to an Excess Deferral means the amount of income or loss allocable thereto which shall be equal to the allocable gain or loss for the taxable year of the Participant. The income or loss allocable to such taxable year is determined in the same manner in which income and loss are determined under this Plan by multiplying the income or loss allocable to the Participant's Annual Deferrals for the taxable year by a fraction. The numerator of the fraction is the amount of the Participant's Excess Deferral for the taxable year. The denominator of the fraction is the sum of (1) the balance of the Participant's Elective Deferral Account as of the beginning of the taxable year, plus (2) the amount of the Participant's Annual Deferrals for the taxable year.

(d) In the event that a distribution of Excess Deferrals shall be made during the taxable year in which the same arose, then such distribution may be made only if (1) either the Participant or the Employer designates the distribution as an Excess Deferral, (2) the distribution is made after the date on which this Plan received the Excess Deferral, and (3) this Plan designates the distribution as a distribution of an Excess Deferral.

(e) In no event shall a Participant receive from the Employer as a corrective distribution of Excess Deferrals an amount in excess of the Participant's total Annual Deferrals for the taxable year.

5.04 COORDINATION WITH OTHER ELIGIBLE PLANS

(a) In the event that a Participant shall participate in this Plan and another Eligible Plan during any Plan Year, then the aggregate amount of the Participant's Annual Deferrals under this Plan and all other Eligible Plans shall not exceed the limitations of this Article of this Plan. The Participant, and not the Employer, shall be solely responsible for insuring that the provisions of this Section of this Plan are not violated.

(b) In the event that the Employer shall sponsor more than one Eligible Plan in which the Participant participates, then the Participant's Normal Retirement Age under all such Eligible Plans shall be the same.

ARTICLE VI INVESTMENT RESPONSIBILITIES

6.01 INVESTMENT OF AMOUNT DEFERRED

Each Participant's Amount Deferred shall be deposited into one or more Investment Vehicles as selected by the Participant out of the then available array of Investment Vehicles

identified by the Employer. The Employer reserves the right to add or remove Investment Vehicles from time to time. In the event that all or any part of a Participant's Amount Deferred shall be segregated on behalf of an Alternate Payee as a consequence of a Qualified Domestic Relations Order, then such Alternate Payee shall have the right to direct the investment of such segregated amount to the extent provided in the Qualified Domestic Relations Order. In the absence of such investment direction, the such segregated amount will be invested in the same manner as it was invested immediately before such segregation was made. All investment experience in the Investment Vehicles shall be reflected in the Participants' Elective Deferral Accounts.

6.02 AMENDMENT OF INVESTMENT ELECTION

A Participant (and, if applicable, a Beneficiary) may amend his or her investment directions at such times and by such manner as prescribed by the Plan Administrator. In the absence of specific instruction by the Participant or Beneficiary, such amendment will apply only to future Amounts Deferred.

6.03 INVESTMENT CHANGES

A Participant (and, if applicable, a Beneficiary) may elect to transfer amounts in his or her Elective Deferral Account among the then available Investment Vehicles at such times and in such manner and form as shall be prescribed by the Plan Administrator, but subject to any restrictions or limitations placed on any Investment Vehicle by the Plan Administrator that are applicable to all Participants.

6.04 INVESTMENT RESPONSIBILITY

Whenever the Plan Administrator or any other Fiduciary with respect to this Plan shall receive direction from a Participant or Beneficiary regarding the investment of any portion of such person's interest in this Plan, such direction shall be, and for all purposes shall be deemed to be, the proper direction of a named fiduciary [within the meaning of §402(a) of the Act]; in which event, the Plan Administrator and all other Fiduciaries shall be entitled to rely on such direction given by such person. Neither the Plan Administrator nor any other Fiduciary with respect to this Plan shall have any liability whatsoever for (1) any loss that may result either from such investment direction or a failure to give such investment direction, or (2) any disparity between the performance or rates of investment return of any Investment Vehicle selected by the Participant or Beneficiary and those of the other Investment Vehicles.

6.05 STATEMENTS

The Plan Administrator shall cause to be issued periodically to each Participant a statement of the Participant's Elective Deferral Account that reflects such Participant's Amount Deferred as of the first day of the reporting period, Annual Deferrals credited to the Elective Deferral Account since the close of the previous reporting period, distributions and administrative costs charged against the Elective Deferral Account since the close of the previous reporting period, investment experience gain or loss during the reporting period and the

Amount Deferred as of the last day of the reporting period.

6.06 ADMINISTRATIVE COSTS

All expenses incurred as a consequence of a Participant's or Beneficiary's exercise of such person's right to direct the investment of his or her interest in this Plan including, but not limited to, brokerage fees, shall be paid solely with funds from his or her interest in this Plan. The Plan Administrator may also assess fees based on Investment Vehicle transfer frequency, change of investment direction frequency or other specific services and benefits where the Plan Administrator deems it to be advisable to do so.

ARTICLE VII BENEFIT PAYMENTS

7.01 LIMITATION ON DISTRIBUTIONS

(a) Except as otherwise provided in this Plan, the Code and/or the Treasury Regulations, a Participant's Nonforfeitable Interest may not be distributed to the Participant prior to the earlier to occur of (1) a severance from employment [within the meaning of §457(d)(1)(A)(ii) of the Code] including, but not limited to, voluntary or involuntary termination, death or Disability, or (2) the calendar year in which the Participant shall attain the age of seventy and one-half (70-1/2) years.

(b) In the case of a Participant who is an independent contractor with respect to the Employer, such Participant's Nonforfeitable Interest may not be distributed to the Participant prior to the expiration of the contract (or, in the case of more than one contract, all contracts) under which services are performed for the Employer if the expiration constitutes a good-faith and complete termination of the contractual relationship [within the meaning of §1.457-6(b)(2) of the Treasury Regulations]. In this regard, no amount will be paid to such a Participant before a date that is at least twelve (12) months after the day on which the contract expires (or, in the case of more than one contract, all such contracts expire), and no amount otherwise payable to such Participant on such date will be paid to the Participant if, after the expiration of the contract (or contracts) and before that date, the Participant performs services for the Employer as an independent contractor or an Eligible Employee.

7.02 LIFETIME DISTRIBUTIONS

(a) In the event that a Participant shall have a severance from employment with the Employer for any reason other than death, then the Plan Administrator will direct the Employer to distribute the Participant's Nonforfeitable Interest commencing on the date selected by the Participant, and communicated in writing to the Plan Administrator, during the sixty (60) day period of time following the date of the Participant's severance from employment. In the event that the Participant shall fail to select a deferred distribution commencement date within such sixty-day period, then the Employer shall distribute the Participant's entire Nonforfeitable Interest to the Participant as soon as administratively feasible following the close of the sixty-day election period in the form of a lump sum distribution; and such sixtieth (60th) day shall be the

date as of which the Participant's entire Nonforfeitable Interest is made available to the Participant and thus includible in the Participant's taxable income.

(b) In the event that a Participant shall elect a deferred distribution date, and communicate such election in writing to the Plan Administrator, during the sixty-day election period following his or her severance from employment, then the Employer shall defer the distribution of such Participant's Nonforfeitable Interest to the date specified by the Participant; provided that such deferral shall not violate the provisions of this Plan pertaining to required minimum distributions pursuant to §401(a)(9) of the Code.

(c) Notwithstanding the immediately preceding Subsection of this Plan, a Participant who made the election described in the immediately preceding Subsection of this Plan may, at any time before the commencement of his or her benefit payments under the election made pursuant to the immediately preceding Subsection of this Plan, make an additional election to defer (but not to accelerate) the distribution of his or her benefits under this Plan; provided that such deferral shall not violate the provisions of this Plan pertaining to required minimum distributions pursuant to §401(a)(9) of the Code. The election described in this Subsection of this Plan shall be a one-time election.

(d) A Participant shall not be precluded from making the additional deferral election described in the immediately preceding Subsection of this Plan merely because the Participant had previously received a distribution because of an Unforeseeable Emergency, has received a distribution of smaller amounts under a Cash-Out Distribution, has made (or revoked) other deferral or method of payment elections within the initial election period described in Subsection 7.02(a) of this Plan, or is subject to a default payment schedule under which the commencement of benefit payments is deferred.

7.03 DEATH BENEFITS

(a) In the event that an active Participant shall die prior to the commencement of the distribution of his or her Nonforfeitable Interest, then a death benefit shall be paid to the deceased Participant's Beneficiary. Unless the Beneficiary shall elect otherwise, the payment of a death benefit to such Beneficiary pursuant to this Subsection of this Plan shall be made in accordance with Article VIII of this Plan.

(b) In the event that a Participant shall die after the commencement of the distribution of his or her Nonforfeitable Interest, then the deceased Participant's Beneficiary shall receive whatever amounts are available for distribution to such Beneficiary pursuant to the applicable provision of this Plan relating to the payment of lifetime benefits; and no independent death benefit shall be payable to anyone pursuant to this Section of this Plan.

(c) Each Participant shall have the unrestricted right to designate in writing a Beneficiary of his or her own choosing, and may, in addition, name contingent Beneficiaries. Such designation shall be made on a form provided by the Plan Administrator. Any Participant may, at any time, revoke or change his or her Beneficiary designation by filing a new form with the Plan Administrator. No Beneficiary designation shall be effective unless it is signed by the

Participant, filed with the Plan Administrator or the Plan Administrator's designee by the Participant, and accepted by the Plan Administrator or the Plan Administrator's designee.

(d) In the event that a Participant shall die without having a Beneficiary designation form on file with the Plan Administrator or is not survived by the Beneficiary, then the death benefit shall be made to the deceased Participant's surviving spouse, if living at the time of distribution, or if there is no surviving spouse living at the time of distribution, to the Participant's then living lineal descendants, *per stirpes*, or if no lineal descendants are living at the time of distribution, then to the Participant's estate.

(e) The Participant accepts and acknowledges the burden for executing and filing with the Plan Administrator or the Plan Administrator's designee a proper Beneficiary designation form.

ARTICLE VIII REQUIRED DISTRIBUTIONS

8.01 GENERAL PROVISIONS

(a) The provisions of this Section of this Plan will apply for purposes of determining required minimum distributions under this Plan pursuant to §401(a)(9) of the Code for calendar years beginning with the 2003 calendar year, and will take precedence over any inconsistent provision of this Plan.

(b) All distributions required under this Section of this Plan will be determined and made in accordance with the Treasury Regulations promulgated under §401(a)(9) of the Code.

(c) Notwithstanding the other provisions of this Section of this Plan, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act ("TEFRA") and the provisions of this Plan that relate to Section 242(b)(2) of TEFRA.

8.02 TIME AND MANNER OF DISTRIBUTION

(a) The Participant's entire interest in this Plan will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.

(b) In the event that the Participant shall die before distributions begin, then the Participant's entire interest in this Plan will be distributed, or begin to be distributed, no later than as follows:

(1) In the event that the Participant's surviving spouse is the Participant's sole Designated Beneficiary, then distributions to the surviving spouse will begin by December 31 of the later of (1) the calendar year immediately following the calendar year in which the Participant died, or (2) the calendar year in which the Participant would have attained the age of seventy and one-half (70-1/2) years.

(2) In the event that the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, then distributions to the Designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) In the event that there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, then the Participant's entire interest in this Plan will be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(4) In the event that the Participant's surviving spouse is the Participant's sole Designated Beneficiary, and in the further event that the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, then this Section of this Plan [exclusive of Subsection 8.02(b)(1)], will apply as if the surviving spouse were the Participant.

(c) For the purposes of this Section and Section 8.04 of this Plan, unless Subsection 8.02(b)(4) of this Plan shall be applicable, distributions shall be considered to begin on the Participant's Required Beginning Date. In the event that Subsection 8.02(b)(4) of this Plan shall be applicable, then distributions shall be considered to begin on the date that distributions are required to begin to the surviving spouse under Subsection 8.02(b)(1) of this Plan. In the event that distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date [or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Subsection 8.02(b)(1) of this Plan], then the date that distributions are considered to begin is the date that distributions actually commence.

(d) Unless the Participant's entire interest in this Plan is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Participant's Required Beginning Date, distributions will be made in accordance with Section 8.03 and Section 8.04 of this Plan as of the first Distribution Calendar Year. In the event that the Participant's entire interest in this Plan is distributed in the form of an annuity purchased from an insurance company, then distributions thereunder will be made in accordance with the requirements of §401(a)(9) of the Code and the Treasury Regulations promulgated thereunder.

8.03 REQUIRED DISTRIBUTIONS DURING LIFETIME

(a) During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year shall be the lesser of:

(1) the quotient obtained by dividing the Participant's Account Balance by the distribution period in the Uniform Lifetime Table set forth in §1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or

(2) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's spouse, the quotient obtained by dividing the Participant's Account Balance

by the number in the Joint and Last Survivor Table set forth in §1.401(a)(9)-9 of the Treasury Regulations, using the Participant's and the spouse's attained ages as of the Participant's and spouse's birthdays in the Distribution Calendar Year.

(b) Required minimum distributions will be determined under this Section of this Plan beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the date of the Participant's death.

8.04 REQUIRED DISTRIBUTIONS AFTER DEATH

(a) In the event that the Participant shall die on or after the date on which required minimum distributions begin, and in the further event that there is a Designated Beneficiary, then the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death shall be the quotient obtained by dividing the Participant's Account Balance by the longer of (1) the Participant's remaining Life Expectancy, or (2) the remaining Life Expectancy of the Participant's Designated Beneficiary. Such life expectancies shall be determined as follows:

(1) The Participant's remaining Life Expectancy shall be calculated using the Participant's age in the year of the Participant's death, reduced by one (1) for each subsequent year.

(2) In the event that the Participant's surviving spouse is the Participant's sole Designated Beneficiary, then the surviving spouse's remaining Life Expectancy shall be calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving spouse's death, the surviving spouse's remaining Life Expectancy shall be calculated using the surviving spouse's age as of the surviving spouse's birthday in the calendar year of the surviving spouse's death, reduced by one (1) for each subsequent calendar year.

(3) In the event that the Participant's surviving spouse is not the Participant's sole Designated Beneficiary, then the Designated Beneficiary's remaining Life Expectancy shall be calculated using the Designated Beneficiary's age in the year following the year of the Participant's death, reduced by one (1) for each subsequent year.

(b) In the event that the Participant shall die on or after the date on which required minimum distributions begin, and in the further event that there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, then the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death shall be the quotient obtained by dividing the Participant's Account Balance by the Participant's remaining Life Expectancy. For this purpose, the Participant's remaining Life Expectancy shall be calculated using the Participant's age in the year of the Participant's death, reduced by one (1) for each subsequent year.

(c) In the event that the Participant shall die before the date on which required

minimum distributions begin, and in the further event that there is a Designated Beneficiary, then the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death shall be the quotient obtained by dividing the Participant's Account Balance by the Designated Beneficiary's remaining Life Expectancy, determined as provided in Section 8.04(a) of this Plan.

(d) In the event that the Participant shall die before the date on which required minimum distributions begin, and in the further event that there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, then distribution of the Participant's entire interest in this Plan will be completed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(e) In the event that the Participant shall die before the date on which required minimum distributions begin, and in the further event that the Participant's surviving spouse is the Participant's sole Designated Beneficiary, and in the further event that the surviving spouse dies before distributions are required to begin to be made to the surviving spouse under Subsection 8.02(b) of this Plan, then this Section of this Plan will apply as if the surviving spouse were the Participant.

ARTICLE IX OTHER DISTRIBUTION PROVISIONS

9.01 CASH-OUT DISTRIBUTIONS

Notwithstanding any other provision of this Plan, in the event that a Participant's total Amount Deferred is not in excess of five thousand dollars (\$5,000.00), and in the further event that no amount has been deferred under this Plan for such Participant during the two-year period ending on the date of the distribution described in this Section of this Plan, and in the further event that there has been no prior distribution to such Participant pursuant to this Section of this Plan, then upon the occurrence of all of the foregoing events, the Employer may distribute the Participant's entire benefit under this Plan to the Participant in a lump sum payment.

9.02 INCAPACITATED DISTRIBUTE

In the event that a distribution shall be required to be made to any Distributee who shall be Disabled at the time of any such distribution, then the Plan Administrator may direct that such distribution be paid either directly to such incapacitated Distributee or to his or her natural or legal guardian, or to the person or entity then serving as the Distributee's attorney-in-fact under a durable power of attorney, or to the Distributee's custodian under the Uniform Transfers to Minors Act. Any distribution made pursuant to this Section of this Plan shall fully discharge the Employer, the Plan Administrator and this Plan from further liability on account thereof.

9.03 FACILITY OF PAYMENT

Payments of benefits under this Plan may be in cash or in property valued at its fair market value. If property other than cash is distributed, a Participant shall not be required to

accept more than the Participant's *pro rata* share of that property. Any Contract distributed to the Participant in satisfaction of the requirements of this Article of this Plan shall be nontransferable.

9.04 QUALIFIED DOMESTIC RELATIONS ORDERS

In the event that this Plan is in receipt of a Qualified Domestic Relations Order, then all rights and benefits, including elections, provided to a Participant shall be subject to the rights afforded to any Alternate Payee. This Plan specifically permits distribution to an Alternate Payee under a Qualified Domestic Relations Order at any time, irrespective of whether the Participant is then eligible to receive a distribution under this Plan. A distribution to an Alternate Payee prior to the Participant's earliest retirement age is available only if the Qualified Domestic Relations Order specifies distribution at that time or permits an agreement between the Plan Administrator and the Alternate Payee to authorize an earlier distribution.

9.05 DIRECT ROLLOVER DISTRIBUTIONS

Notwithstanding any provision of this Plan to the contrary that would otherwise limit a Distributee's election under this Plan, a Distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Plan specified by the Distributee in a Direct Rollover, so long as (a) this Plan provides for Direct Rollovers, (b) the receiving Eligible Plan provides for the receipt of Direct Rollovers, (c) the Distributee will have an Amount Deferred immediately after the Direct Rollover at least equal to the Distributee's Amount Deferred immediately before the Direct Rollover, and (d) in the case of a Direct Rollover of a Participant, the Participant has had a severance from employment with the Employer and is performing services for the entity maintaining the receiving Eligible Plan.

9.06 UNFORESEEABLE EMERGENCY DISTRIBUTIONS

(a) A Participant may apply for a single distribution from the Participant's Elective Deferral Account (and, if applicable his or her Rollover Account) in the event of an Unforeseeable Emergency. For the purposes of this Section of this Plan, a severe financial hardship exists where the financial need arising from the Unforeseeable Emergency cannot be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the Participant's assets (to the extent such liquidation would not itself cause a severe financial hardship), or by cessation of deferrals under this Plan.

(b) Distributions because of an Unforeseeable Emergency shall be limited to the amount reasonably necessary to satisfy the emergency need; which may include any amounts necessary to pay and federal, state or local income tax or penalty reasonably anticipated to result from the distribution.

(c) The circumstances that will constitute a Unforeseeable Emergency will depend upon the circumstances in each case. The Employer will evaluate the Participant's or Beneficiary's Unforeseeable Emergency request in conformity with the Employer's interpretation

of the applicable Treasury Regulations. The Employer's decision as to whether an Unforeseeable Emergency exists shall be final and binding upon all persons having an interest in this Plan.

9.07 LOANS PROHIBITED

Under no circumstance will a loan be made to any Participant or Beneficiary out of the assets held pursuant to this Plan, and no such assets shall be pledged or otherwise collateralized as security for the payment of any loan to any Participant or Beneficiary.

ARTICLE X FORMS OF BENEFIT PAYMENT

10.01 NORMAL FORM OF BENEFIT PAYMENT

The Plan's normal form of benefit payment shall be a single lump-sum payment.

10.02 OPTIONAL FORM OF BENEFIT PAYMENT

(a) A Participant may elect to receive his or her benefits under the following optional form of payment instead of the normal form of benefit payment: Payment in as nearly possible equal monthly, quarterly, semiannual, or annual cash installments over a period certain; provided, however, that the length of the period over which the installments are to be paid shall not extend beyond the Participant's life expectancy or the joint life expectancies of the Participant and his or her Beneficiary.

(b) Any Participant who shall desire to receive an optional form of benefit payment shall make such election (and may modify such election) within the periods of time described in Section 7.02 of this Plan [relating to lifetime distributions of benefits]

(c) The Employer is authorized to purchase a Contract which shall provide any optional form of benefit payment.

ARTICLE XI PLAN ADMINISTRATION

11.01 POWERS AND DUTIES OF THE EMPLOYER

(a) The Employer shall be empowered to appoint and remove the Plan Administrator from time to time as the Employer shall deem appropriate in the Employer's sole and absolute discretion.

(b) The Employer shall periodically review the performance of any Fiduciary or other person to whom duties have been delegated under the provisions of this Plan or pursuant to the procedures established pursuant to this Plan. This requirement may be satisfied by formal periodic review by the Employer (or by a qualified person specifically designated by the Employer), by day-to-day conduct and evaluation, or in another appropriate manner.

11.02 ASSIGNMENT OF AUTHORITY

(a) The Employer shall appoint one or more Plan Administrators. Any person including, but not limited to, the Employer, or the Employer's directors, shareholders, officers and employees, shall be eligible to serve as a Plan Administrator. Any person so appointed (other than the Employer) shall signify his or her acceptance of such appointment in a written statement delivered to the Employer. A Plan Administrator may resign by delivering his or her written resignation to the Employer or be removed by the Employer by delivery of written notice of removal, to take effect at a date specified therein, or upon delivery of such written notice to or from the Plan Administrator if no date is specified therein.

(b) The Employer, upon the resignation or removal of a Plan Administrator, shall promptly designate in writing a successor Plan Administrator. In the event that the Employer shall not appoint a Plan Administrator, then the Employer shall function as the Plan Administrator.

11.03 DELEGATION OF RESPONSIBILITY

In the event that more than one person or entity shall be appointed as the Plan Administrator, then the responsibilities of each Plan Administrator may be specified by the Employer and accepted in writing by each Plan Administrator. In the event that no such delegation shall be made by the Employer, then the Plan Administrators may allocate the responsibilities among themselves, in which event the Plan Administrators shall notify the Employer in writing of such action and specify the responsibilities of each Plan Administrator. The Employer thereafter shall accept and rely upon any document executed by the appropriate Plan Administrator until such time as the Plan Administrators shall file with the Employer a written revocation of such allocation of responsibility.

11.04 ADMINISTRATION EXPENSES

The Employer shall determine the nature and extent of the expenses of the administration of this Plan. Such expenses shall include any expenses incident to the functioning of the Plan Administrator including, but not limited to, fees of accountants, counsel and other specialists, and other costs of administering this Plan. Unless paid by the Employer, all such administration expenses may be paid out of, or deducted from, the Annual Deferrals and/or the investment experience gain produced from the investment of the Amounts Deferred. No amount paid by the Employer for administration expenses shall be considered to be a contribution by the Employer to this Plan.

11.05 POWERS AND DUTIES OF THE PLAN ADMINISTRATOR

(a) The primary responsibility of the Plan Administrator shall be to administer this Plan for the exclusive benefit of the Participants and their Beneficiaries, subject to the specific terms of this Plan. The Plan Administrator shall have the discretionary power to determine all questions arising in connection with the administration, interpretation and application of this

Plan. Any such determination by the Plan Administrator shall be conclusive and binding upon all persons. The Plan Administrator may correct any defect, supply any information, or reconcile any inconsistency in such manner and to such extent as shall be deemed by the Plan Administrator to be appropriate to carry out the purposes of this Plan. Notwithstanding the immediately preceding sentence, no interpretation or construction of this Plan shall be made in an arbitrary, capricious or discriminatory manner; or in a manner inconsistent with the intent that this Plan shall continue to be deemed to be an Eligible Plan. The Plan Administrator shall have all further and/or implied discretionary powers appropriate to fulfill the Plan Administrator's duties under this Plan.

(b) The Plan Administrator shall be responsible for the general administration of this Plan, including but not limited to, the following: (1) to determine all questions relating to a person's status as an Eligible Employee or as a Participant; (2) to compute, certify and direct the Employer with respect to the amount and the kind of benefits to which any Participant or Beneficiary shall be entitled under this Plan; (3) to authorize and direct the Employer with respect to all nondiscretionary or otherwise directed disbursements from the assets maintained pursuant to this Plan; (4) to maintain all necessary records for the administration of this Plan; (5) to except where specifically assigned to the Employer under this Plan and not otherwise delegated by the Employer pursuant to this Plan, to interpret the provisions of this Plan and to make and publish such rules for the regulation of this Plan as shall be consistent with the terms of this Plan; and (6) to notify the Participants of their rights, benefits or elections available under this Plan.

11.06 RECORDS AND REPORTS

The Plan Administrator shall maintain a record of all actions taken, as well as all other books of account, records, and other data that may be appropriate for the proper administration of this Plan. The Plan Administrator shall be responsible for supplying all information and reports to the Internal Revenue Service, the Department of Labor, the Participants, the Beneficiaries and others as required by the Code and the Act.

11.07 PLAN ADVISORS

The Plan Administrator may appoint counsel, specialists, advisors and other persons as the Plan Administrator may deem appropriate in connection with the administration of this Plan.

11.08 EMPLOYER INFORMATION

To enable the Plan Administrator to perform the Plan Administrator's functions, the Employer shall supply full and timely information to the Plan Administrator on all matters relating to the Includible Compensation of all Participants, their retirement, death, Disability, or severance from service with the Employer, and such other pertinent facts as the Plan Administrator may require. The Plan Administrator may rely upon such information as shall be supplied by the Employer, and the Plan Administrator shall have no duty or responsibility to verify such information.

11.09 MAJORITY DECISIONS

Except where there has been an allocation and delegation of administrative authority pursuant to this Article of this Plan, in the event that there shall be more than one Plan Administrator, then they shall act by a majority of their number, but they may authorize one or more of them to sign all papers on their collective behalf.

11.10 CLAIMS PROCEDURE

(a) Claims for benefits under this Plan shall be in writing and shall be filed with the Plan Administrator. The Plan Administrator shall consider the claim and shall furnish the claimant with written notice of the disposition of the claim within ninety (90) days after the claim shall have been filed with the Plan Administrator, unless the Plan Administrator shall determine that special circumstances require additional time for processing the claim. In the event that the Plan Administrator shall determine that special circumstances warrant the extension of the aforesaid ninety (90) day response period, then the Plan Administrator may extend the response period by an additional ninety (90) days by notifying the claimant in writing before the expiration of the initial ninety (90) day response period of such extension and stating in such notice the special circumstances and the date by which the Plan Administrator believes that the decision will be forthcoming.

(b) In the event that the claim is denied, the Plan Administrator shall notify the claimant in writing of such denial in a manner that is calculated to be understood by the claimant. The notice of denial shall set forth: (1) the specific reasons for the denial; (2) if applicable, the governing provisions of this Plan upon which the denial is based; (3) an explanation as to how the claimant can perfect the claim; (4) an explanation of this Plan's review procedures and the time limits that are applicable to such procedures; and (5) a statement of the claimant's right to file a civil action under Section 501(a) of the Act following an adverse benefit determination or review.

11.11 CLAIMS REVIEW PROCEDURE

(a) Any Participant or Beneficiary who shall have been denied a benefit by a decision of the Plan Administrator pursuant to the immediately preceding Section of this Plan, or any Eligible Employee who shall have been determined by the Plan Administrator not to be eligible to participate in this Plan, shall be entitled to appeal the denial of his or her claim by filing a request for a hearing with the Plan Administrator. Such request shall be filed with the Plan Administrator no later than sixty (60) days after his or her receipt of the written notification provided for in the immediately preceding Section of this Plan.

(b) Upon the timely filing of an appeal, the claimant shall have the opportunity for a full and fair review. The claimant shall have the opportunity to submit written comments, documents, records and other information relating to the claim. The Plan Administrator shall provide the claimant, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information that is relevant (as defined in applicable federal regulations) to the claim.

(c) The Plan Administrator shall then schedule an opportunity for a full and fair hearing on the issue. At the hearing, the Plan Administrator shall take into account all of the materials and information that the claimant shall submit for consideration and which relates to the claim, even if the information and materials were not submitted or considered in the initial determination.

(d) The Plan Administrator shall respond in writing to the claimant within sixty (60) days after receipt of the claimant's timely written request for review, unless the Plan Administrator shall determine that special circumstances require additional time for processing the claim. In the event that the Plan Administrator shall determine that special circumstances warrant the extension of the aforesaid sixty (60) day response period, then the Plan Administrator may extend the response period by an additional sixty (60) days by notifying the claimant in writing before the expiration of the initial sixty (60) day response period of such extension and stating in such notice the special circumstances and the date by which the Plan Administrator believes that the decision will be forthcoming.

(e) The Plan Administrator's decision shall be communicated in writing to the claimant in a manner that is calculated to be understood by the claimant. In the event that the claim is denied, then the notice of denial shall set forth: (1) the specific reasons for such denial; (2) if applicable, the governing provisions of this Plan upon which the denial is based; (3) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information that is relevant (as defined in applicable federal regulations) to the claim; and (4) a statement of the claimant's right to file a civil action under Section 501(a) of the Act.

ARTICLE XII AMENDMENT, TERMINATION AND MERGER

12.01 AMENDMENT

(a) The Employer shall have the right at any time and from time to time to amend, in whole or in part, any or all of the provisions of this Plan; provided, however, that no such amendment shall cause any reduction in any separate record account maintained for any Participant.

(b) No amendment that shall materially affect the rights, duties or responsibilities of the Plan Administrator, may be made without the Plan Administrator's written consent.

12.02 TERMINATION

The Employer shall have the right at any time to terminate this Plan. Upon any termination of this Plan, the assets maintained under this Plan shall be distributed to the Participants and Beneficiaries as soon as administratively feasible.

12.03 MERGER OR CONSOLIDATION

This Plan may be merged or consolidated with, or its assets may be transferred to, any other Eligible Plan only if the benefits that would be received by a Participant or Beneficiary of this Plan, in the event of a termination of this Plan immediately after such transfer, are at least equal to the benefits the Participant or Beneficiary would have received if this Plan had terminated immediately before the transfer.

ARTICLE XIII MISCELLANEOUS

13.01 UNFUNDED PLAN

(a) The Employer's obligation under this Plan shall be an unfunded and unsecured promise to pay the benefits described in this Plan to the Participants and the Beneficiaries. The Employer shall not be obligated under any circumstance to fund, insure or otherwise guarantee the Employer's obligations under this Plan in any manner that shall cause this Plan to become subject to the provisions of Title I of the Act.

(b) The rights of the Participants or Beneficiaries, or any other person claiming under or through the Participants or Beneficiaries under this Plan, shall be solely those of an unsecured general creditor of the Employer. The Participants or Beneficiaries, or any other person claiming under or through the Participants or Beneficiaries under this Plan, shall only have the right to receive from the Employer those payments specified in this Plan. No Participant or Beneficiary, or any other person who may claim under or through any Participant or Beneficiary under this Plan, shall have any rights or interest whatsoever in any specific asset of the Employer.

(c) All Amounts Deferred, all property and rights to property (including rights as a beneficiary of a Contract providing life insurance protection) purchased with such amounts, and all income attributable to such amounts, property or rights, shall remain (until paid or made available to a Participant or Beneficiary) solely the property and rights of the Employer (without being restricted to the provision of benefits under this Plan), subject only to the claims of the Employer's general creditors.

13.02 NO EMPLOYMENT CONTRACT

This Plan shall not be deemed to constitute a contract, of employment or otherwise, between the Employer and any Eligible Employee or to be consideration or an inducement for the employment of any Participant or Eligible Employee. Nothing contained in this Plan shall be deemed to give any Participant or Eligible Employee the right to be retained in the service of the Employer or to interfere with the right of the Employer to discharge any Participant or Eligible Employee at any time regardless of the effect which such discharge shall have upon him or her as a Participant.

13.03 ALIENATION

(a) Except as otherwise provided in this Section of this Plan, no benefit payable to

any person (including a Participant or Beneficiary) shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be void; and no such benefit shall in any manner be liable for, of subject to the debts, contracts, liabilities, engagements, or torts of any such person, nor shall it be subject to attachment or legal process for or against such person, and the same shall not be recognized by the Employer, except to such extent as may be required by law.

(b) Notwithstanding the immediately preceding Subsection of this Plan, in the event that a Participant or Beneficiary is indebted to this Plan for any reason under any provision of this Plan at the time a distribution is to be made to or for his or her benefit, then, at the Plan Administrator's direction, the Employer shall offset such indebtedness against the amount otherwise to be distributed. Prior to making such offset, however, the Participant or Beneficiary must be given written notice by the Plan Administrator that such indebtedness is to be deducted in whole or in part from his or her Amount Deferred. In the event that the Participant or Beneficiary shall not agree that the indebtedness is a valid claim against his or her Amount Deferred, then he or she shall be entitled to a review of the validity of the claim in accordance with this Plan's claims review procedures.

(c) In the event that a Participant's or Beneficiary's benefits shall be or attached by order of any court, the Plan Administrator may bring an action for a declaratory judgment in a court of competent jurisdiction to determine the proper recipient of the benefits to be paid by this Plan. During the pendency of said action, any benefits that shall become payable shall be paid into the court as they become payable, to be distributed by the court to the recipient it deems proper at the close of said action.

(d) Notwithstanding any other provision of this Section of this Plan, neither the creation nor the assignment or recognition of a right to any benefit payable with respect to a Participant pursuant to a Qualified Domestic Relations Order shall be, or be deemed to be, an impermissible alienation described in this Section of this Plan, and the Employer and the Plan Administrator shall distribute the benefits otherwise payable to a Participant in such a manner and at such times as shall be set forth in any Qualified Domestic Relations Order. The Plan Administrator shall establish, in writing, reasonable procedures to determine the qualified status of domestic relations orders and to administer distributions under Qualified Domestic Relations Orders. Upon its receipt of a domestic relations order, the Plan Administrator shall promptly notify the Participant and the Alternate Payee described in such order of the receipt by the Plan Administrator of such order and this Plan's procedures for determining whether such order is a Qualified Domestic Relations Order. All such determinations by the Plan Administrator shall be made in accordance with §414(p) of the Code and the Treasury Regulations promulgated thereunder.

13.04 GENDER AND NUMBER

Wherever the masculine, feminine or neuter gender are used in this Plan, they shall be construed as though they were used in another gender in all cases where they would so apply, and whenever any words are used herein in the singular or plural form, they shall be construed as

though they were also used in the other form in all cases where they would so apply.

13.05 REIMBURSEMENTS

In the event any claim, action, suit or proceeding shall be brought regarding this Plan to which the Employer or this Plan Administrator may be a party, and such claim, action, suit or proceeding shall be resolved in favor of the Employer or Plan Administrator, then upon the occurrence of those events, the Employer and/or the Plan Administrator shall be entitled to reimbursement from the assets held pursuant to this Plan for any and all costs, attorney fees, and other expenses pertaining thereto incurred by them for which they shall have become liable.

13.06 RECEIPT AND RELEASE FOR PAYMENTS

Any payment to, or for the benefit of, any Participant or Beneficiary pursuant to this Plan shall, to the extent thereof, be in full satisfaction of all claims under this Plan against the Employer.

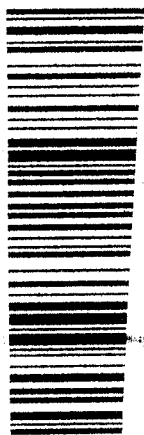
13.07 CAPTIONS

The captions in this Plan have been inserted for convenience of reference and are to be ignored in any construction of the provisions of this Plan.

IN WITNESS WHEREOF, the Employer has executed this Plan, or caused this Plan to be executed the Employer's duly authorized representative, as of the date first above written.

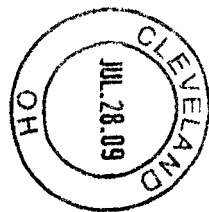
NORTH AMERICAN MENOPAUSE SOCIETY

By: Carolyn Develer
Administrative Director



7009 0960 0000 6508 6097

RETURN RECEIPT
REQUESTED



0000020953



FIRST CLASS

KADISH, HINKEL & WEIBEL
A LEGAL PROFESSIONAL ASSOCIATION
1717 EAST NINTH STREET, SUITE 2112
CLEVELAND, OH 44114

TO:

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
PWBA, Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210