

LAW OFFICES

**SANDERS, SCHNABEL, BRANDENBURG & ZIMMERMAN, P.C.**

ROBERT V. SCHNABEL \*\*  
DAN S. BRANDENBURG  
LAWRENCE T. ZIMMERMAN  
DAVID WEINGARTEN \*  
RICHARD LANDFIELD \*  
WILLIAM H. BRADFORD, JR. \*  
PAUL O. JOLIS \*\*\*

SUITE 600

1110 VERMONT AVENUE, N. W.

WASHINGTON, D. C. 20005-3522

TELEPHONE: (202) 638-2241

TELECOPIER: (202) 293-3419

JOHN A. SANDERS  
RETIRED

November 8, 1995

2520032031331

\* ALSO MEMBER OF MARYLAND STATE BAR  
\* ALSO MEMBER OF VIRGINIA STATE BAR  
\* ALSO MEMBER OF NEW YORK STATE BAR

CERTIFIED MAIL  
RETURN RECEIPT REQUESTED

Top Hat Plan Exemption  
Pension and Welfare Benefits  
Administration  
United States Department of Labor  
Room N-5644  
200 Constitution Avenue, NW  
Washington, D.C. 20210

Re: Deferred Compensation Agreement Covering  
Eric A. Gronningsater


Dear Sir or Madam:

Enclosed is a statement with respect to the above top hat plan of Banco Santander, S.A. New York Branch in satisfaction of the alternative method of complying with the annual reporting requirements under DOL Regulation \$2520.104-23.

If there are any questions concerning this filing, please contact the undersigned. Thank you for your cooperation.

Sincerely,

SANDERS, SCHNABEL, BRANDENBURG  
& ZIMMERMAN, P.C.

  
David Weingarten

DW/rfj  
Enclosure

DEPARTMENT OF LABOR  
ALTERNATIVE METHOD OF COMPLIANCE  
FOR THE  
DEFERRED COMPENSATION AGREEMENT COVERING ERIC A. GRONNINGSATER  
under  
DOL Reg. §2520.104-23

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NAME & ADDRESS  
OF EMPLOYER:

BANCO SANTANDER, S.A. NEW YORK BRANCH  
45 E. 53rd Street  
New York, N.Y. 10022

EMPLOYER  
IDENTIFICATION NUMBER:

13-2617929

NUMBER OF PLANS:

1

NUMBER OF EMPLOYEES  
IN PLAN:

1

DECLARATION OF BANCO SANTANDER, S.A. NEW YORK BRANCH

Banco Santander, S.A. New York Branch declares that the Deferred Compensation Agreement Covering Eric A. Gronningsater is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

BANCO SANTANDER, S.A. NEW YORK BRANCH

By:



Authorized Signature

Title: Vice President Administra-  
tion and Human Resources

Date:

10/11/95