



May 15, 2012

***CERTIFIED MAIL
RETURN RECEIPT REQUESTED***

Secretary of Labor
Top Hat Plan Exemption
Employee Benefits Security Administration, Room N-1513
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

EBSA/PUBLIC DISCLOSURE
2012 MAY 16 PM 2:01

RE: ***Alternative Method of Compliance with Reporting and Disclosure
Requirements Pursuant to Section 2520.104-23 of the Department of Labor Regulations***

Dear Secretary:

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") for unfunded or insured pension plans for a select group of management or highly compensated employees, as specified in Department of Labor Regulations 29 C.F.R. Section 2520.104-23, the following information is provided by Vigor Industrial LLC (the "Company").

Name and Address of Company: Vigor Industrial LLC
5555 N. Channel Ave., Bldg. 71
Portland, Oregon 97217

Employer Identification Number: 93-1300260

The Company adopted the Vigor Industrial LLC 2012 Appreciation Rights Plan (the "Plan") for the purpose of providing deferred compensation to a select group of management or highly compensated employees effective January 1, 2012. Currently, the Plan has 11 participants. The Company also maintains a frozen deferred compensation plan for a select group of management or highly compensated employees which has 12 Participants.

Pursuant to Regulations 29 C.F.R. Section 2520.104-23(b)(2), the Company will provide the Plan document to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Very truly yours,

VIGOR INDUSTRIAL LLC

By: Michael A. Maust

Its: Secretary & General Counsel

From: (206) 623-1635
Hilary Pickereel
VIGOR SHIPYARDS, INC.
1801 16th Ave SW

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Department of Labor
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WASHINGTON, DC 20210

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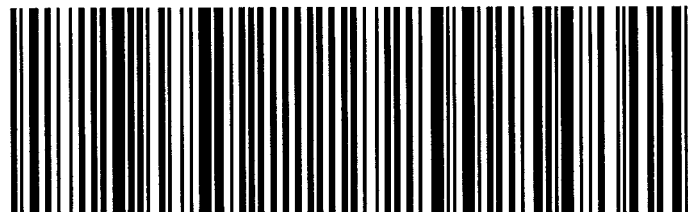
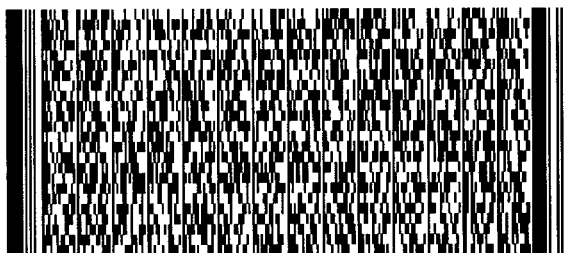
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