

NATIONAL ASSOCIATION OF CORPORATE DIRECTORS
2001 Pennsylvania Avenue, N.W.
Suite 500
Washington, DC 20006

April 29, 2014

Secretary of Labor
Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Re: National Association of Corporate Directors Section 457(f) Long Term Incentive Plan

Dear Sir/Madam:

Pursuant to Section 2520.104-23 of the Department of Labor's Regulations, this letter will serve as notice that, with respect to the National Association of Corporate Directors Section 457(f) Long Term Incentive Plan (the "Plan"), the Employer intends to utilize the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA"), which alternative form of compliance is provided in the aforesaid Regulations.

Pursuant to Regulations Section 2520.104-23(b), the following information is provided:

1. *Name and Address of Employer:* National Association of Corporate Directors
2001 Pennsylvania Avenue, N.W.
Suite 500
Washington, DC 20006
2. *Employer's Employer Identification Number:* 52-2314113
3. The Employer hereby declares that it maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
4. The Employer hereby states that it maintains no plans other than this Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees and only 5 employees are eligible to participate in this Plan as of the date of the Plan's adoption on April 24, 2014.

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Pursuant to Regulations Section 2520.104-23(b)(2), the Employer will provide Plan documents, if any, to the Secretary of Labor upon request as required by Section 104(a)(1) of ERISA.

Very truly yours,

NATIONAL ASSOCIATION OF
CORPORATE DIRECTORS

By: Katherine B. Davis

Print Name: Katherine B. Davis

Print Title: Chief Operating Officer

Date: 4/29/14

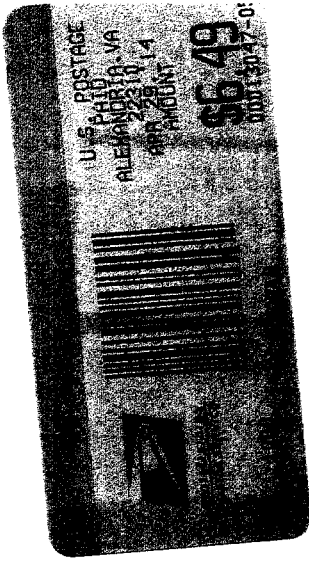
Robbett & Robbett, LLP
1425 K Street, N.W., Suite 350
Washington, D.C. 20005

CERTIFIED MAIL

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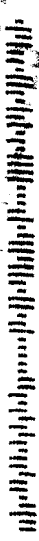


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