

March 12, 1997

CERTIFIED MAIL/RETURN RECEIPT REQUESTED Z 258 271 690

Office of Employee Benefits Security
Labor-Management Services Administration
U.S. Department of Labor
Washington, D.C. 20216

2520190031719

Re: Split-Dollar Plan; Reporting and Disclosure

Pursuant to the provisions of Regulation 2520.104-23, the undersigned hereby utilizes the alternative method of compliance with the provisions of Part 1 of Title I of the Employee Retirement Income Security Act of 1974.

1. Name of Employer: Action Industries, Inc.
2. Address: 6453 Fig Street
Arvada, Colorado 80004
3. Employer Identification No. 84-0884843

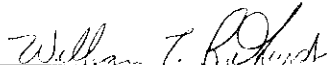
The undersigned hereby declares that the employer maintains a plan or plans primarily for the purpose of providing insurance benefits for a select group of management or highly compensated employees.

Number of Plans: 1

Number of Employees in Each Plan: 1

The above plans are maintained pursuant to written plan documents which will be provided to the Secretary of Labor or his delegate on request as required by Section 104(a)(1) of the Employee Retirement Income Security Act of 1974.

Yours truly,



William T. Bathurst, Sr., Plan Administrator

March 12, 1997

CERTIFIED MAIL/RETURN RECEIPT REQUESTED Z 258 271 490

Office of Employee Benefits Security
Labor-Management Services Administration
U.S. Department of Labor
Washington, D.C. 20216

Re: Deferred Compensation; Reporting and Disclosure

Pursuant to the provisions of Regulation 2520.104-23, the undersigned hereby utilizes the alternative method of compliance with the provisions of Part 1 of Title I of the Employee Retirement Income Security Act of 1974.

1. Name of Employer: Action Industries, Inc.
2. Address: 6453 Fig Street
Arvada, Colorado 80004
3. Employer Identification No. 84-0884843

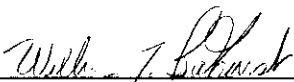
The undersigned hereby declares that the employer maintains a plan or plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Number of Plans: 2

Number of Employees in Each Plan: 1

The above plans are maintained pursuant to written plan documents which will be provided to the Secretary of Labor or his delegate on request as required by Section 104 (a)(1) of the Employee Retirement Income Security Act of 1974.

Yours truly,



William T. Bathurst, Sr., Plan Administrator