



P. O. DRAWER 351 • MILBANK, SOUTH DAKOTA • 57252

November 18, 2016

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

2520163470039

2016 DEC 12 AM 11:12

U.S. Department of Labor
Employee Benefits Security Administration
Top Hat Plan Exemption
200 Constitution Avenue NW, N-1513
Washington, DC 20210

Re: Incentive Compensation Plan

Dear Sir or Madam:

Valley Queen Cheese Factory, Inc., a South Dakota corporation (the "Company"), is filing this notice with respect to the Incentive Compensation Plan (the "Plan") pursuant to Department of Labor Regulation § 2520.104-23. The Company maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The Plan currently covers three employees.

The Company's address is 200 East Railway Avenue, Milbank, South Dakota 57252, and the Company's Employer Identification Number is 46-0220490.

Sincerely,

Chairman of the Compensation Committee
Plan Administrator



**WOODS FULLER
SHULTZ & SMITH P.C.**

P.O. Box 5027
Sioux Falls, SD 57117-5027

CERTIFIED MAIL



7012 2210 0001 6160 6926

NOV 1994
\$05 465
NOV 1994

U.S. Department of Labor
Employee Benefits Security Administration
Top Hat Plan Exemption
200 Constitution Avenue NW, N-1513
Washington, DC 20210

