

IES
INDUSTRIES INC.

2520032066406

April 29, 1994

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

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RECEIVED

Re: Director Retirement Plan

Dear Secretary of Labor:

This statement is made in accordance with Department of Labor Regulation 2520.104-23 with respect to the above plan. The employer under the above plan is IES Industries Inc., IE Tower, 200 First Street, S.E., Cedar Rapids, Iowa 52401, Employer Identification Number 42-0331370. IES Industries Inc. maintains the above plan for the purpose of providing a supplemental benefit for the Board of Directors of the Company. The Director Retirement Plan provides benefits for 14 directors. The Plan was adopted February 1, 1994. As noted in our previous statement dated March 2, 1993, IES Industries Inc. also maintains a Supplemental Retirement Plan primarily for the purpose of providing a select group of management or highly compensated employees a supplemental retirement benefit. The Supplemental Retirement Plan provides benefits for 24 employees.

Sincerely,



Thomas R. Seldon
Vice President, Human Resources