

**KARSTEN** MANUFACTURING CORPORATION

Telephone: (602) 870-5000  
Main Office FAX: (602) 678-1641  
Internet: http://www.pinggolf.com



Makers of  
golf clubs

2201 West Desert Cove  
Post Office Box 9990  
Phoenix, Arizona 85068

May 5, 1997

2520032030441


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

Gentlemen:

Pursuant to DOL Reg. § 2520.104-23, we are hereby filing this statement with the Secretary of Labor in order to satisfy the reporting and disclosure requirements of Part 1 of Title I of ERISA with respect to the Karsten Manufacturing Corporation Nonqualified Deferred Compensation Plan (the "Plan"). Our statement required by DOL Reg. § 2520.104-23 is as follows:

- (1) The name, address and tax identification number of the employer sponsoring the Plan are as follows:  
  
 Name: Karsten Manufacturing Corporation and Subsidiaries Nonqualified Deferred Compensation Plan  
  
 Address: 2201 West Desert Cove  
Phoenix, Arizona 85029  
  
 Telephone Number: (602) 870-5000  
 Tax Identification Number: 86-0210248
- (2) The above-listed employer maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated individuals.
- (3) The Plan is the only plan maintained by the employers that fits within the plan description in (4) above.
- (6) It is anticipated that the Plan will cover approximately thirteen (13) employees as of its May 1, 1997, effective date.

KARSTEN MANUFACTURING CORPORATION

By   
Its President

cc: George Drewry  
Rawleigh Grove, Esq.



"For those who want to play their best."™