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May 12, 2003

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

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

RE: PIAB USA, Inc.

EIN# 042739307

Dear Sir or Madam:

The plan sponsor maintains an arrangement for the purpose of providing deferred compensation for a select group of management or highly compensated employees of the plan sponsor. The number of such plans is two and the number of participants in such plan is currently three. This statement is filed for treatment as a top-hat plan pursuant to DOL Reg. 29 CFR §2520.104-23.

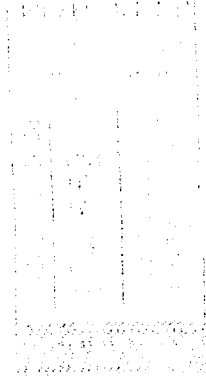
Very truly yours,

Donald W. Spradlin
CEO, PIAB USA, Inc.

PIAB

Evaporators in
Vacuum Technology

Street • Hingham, Massachusetts 02043



2001 0360 0002 2314 4897
PLACE STICKER ON TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS, FOLD AT DOTTED LINE
CERTIFIED MAIL



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