



KING, REINSCH, PROSSER & CO.  
Certified Public Accountants

Members Private Companies Practice Section of AICPA

2520032034462

SUITE 500  
SECURITY NATIONAL BANK BUILDING  
SIOUX CITY, IOWA 51101  
712-258-5550

December 29, 1992

Secretary of Labor  
U.S. Department of Labor  
Pension and Welfare Benefits Administration  
P.O. Box 75212  
Washington, DC

Re: American Pop Corn Company  
Alternative Reporting and Disclosure Statement for Non-Qualified Deferred  
Compensation Plan

Dear Sirs:

Please find enclosed the American Pop Corn Company's Alternative Reporting and Disclosure Statement for their Non-Qualified Deferred Compensation Plan. This is being filed pursuant to the U.S. Department of Labor's Pension and Welfare Benefits Administration's notices published on April 20, 1992 (57FR 14436) and July 24, 1992 (57FR 33019). Specifically, these notices provide that administrators of unfunded or insured pension plans maintained for a select group of management or highly compensated employees may file the statement described in 29 CFR 2520.104-23(b) rather than annual return/reports for 1988 and subsequent plan years for purposes of taking advantage of the reduced penalties for voluntary compliance during the Department of Labor's announced grace period which has been extended until December 31, 1992. These notices provide that administrators of these plans who have not filed timely statements in accordance with Section 2520.104-23 but who file such statements by December 31, 1992, shall be deemed to have elected compliance with the alternative method of compliance prescribed in Section 2520.104-23 for 1988 and all subsequent plan years. Therefore, the Company intends that by filing this disclosure statement it has elected compliance with the alternative method of compliance prescribed in Section 2520.104-23.

In connection therewith, please find enclosed a check in the amount of \$1,000 for the late filing penalty.

Your prompt attention to the matter is appreciated.

Sincerely yours,

*David D. Schmit*

David D. Schmit

*281421*

DDS/cb

Enclosure

cc: Mr. Donald J. Townley  
Vice President and Treasurer  
American Pop Corn Company





AMERICAN POP CORN COMPANY  
BOX 178 • SIOUX CITY, IOWA 51102 • PHONE 712/239-1232

ALTERNATIVE REPORTING AND DISCLOSURE STATEMENT  
FOR NON-QUALIFIED DEFERRED COMPENSATION PLANS FOR A SELECT  
GROUP OF MANAGEMENT OR HIGHLY COMPENSATED EMPLOYEES

To the Secretary of Labor:

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title 1 of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 CFR Section 2520.104-23, the following information is provided by the undersigned employer.

Name and Address of Employer: American Pop Corn Company  
P.O. Box 178  
Sioux City, IA 51102

Employer Identification Number: 42-0113600

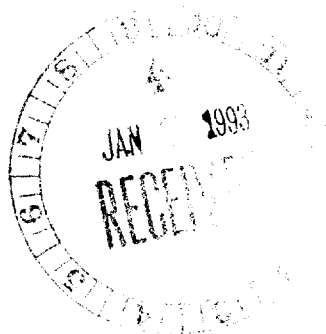
Number of Plans and Participants  
in Each Plan: 1 Plan covering 1 employee

American Pop Corn Company maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

Dated December 29, 1992.

AMERICAN POP CORN COMPANY

By *Arde H. Smith, President*  
Plan Administrator



28,421

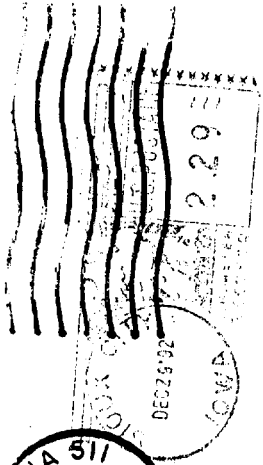


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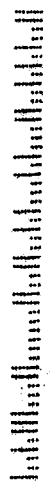
**CERTIFIED**  
P 120 530 341  
**MAIL**

*Return Receipt Requested*

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Secretary of Labor  
U.S. Department of Labor  
Pension and Welfare Benefits Administration  
P.O. Box 75212  
Washington, DC 20013-5212



DATE	VENDOR REFERENCE	VOUCHER	GROSS AMOUNT	DISCOUNT	NET AMOUNT
12/29/98	12/29/98	111535	1,000.00	0.00	1,000.00
<b>REMITTANCE ADVICE ATTACHED</b>					
CHECK DATE	CHECK NUMBER	VENDOR	TOTAL GROSS AMOUNT	TOTAL DISCOUNT	AMOUNT OF CHECK
12/30/98	68448	000052	1,000.00	0.00	1,000.00