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Shawn P. Smith
Vice President, Human Resources



June 6, 1997

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Top Hat Plan Exemption
Pension & Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20216

Re: Non-Qualified Deferred Compensation Plan of O'Neal Steel, Inc.

Pursuant to the provisions of Department of Labor regulations at 29 C.F.R. Sec. 2520.104-23, you are hereby notified that the employer named in item (1) below maintains a plan (as identified in item (3) below) primarily for the purpose of providing deferred compensation for a select group of management of highly compensated employees. Item (4) below sets forth the number of participants in the plan as of the date of this letter.

- Item (1): O'Neal Steel, Inc.
P.O. Box 2623
Birmingham, AL 35202
- Item (2): Employer Identification No.: 63-0196990
- Item (3): Non-Qualified Deferred Compensation Plan of O'Neal Steel, Inc.
- Item (4): There are 22 participants under the plan.

Please acknowledge receipt of this filing by signing and returning to us the photocopy of this letter enclosed herewith for acknowledgment purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very truly yours,

O'NEAL STEEL, INC.

By: 

cc: David S. Dunkle, Esq.
Cabaniss, Johnston, Gardner,
Dumas & O'Neal
Post Office Box 830612
Birmingham, AL 35283-0612