199929051

Internal Revenue Service

Department of the Treasury

Washington, DC 20224

Significant Index No. 4971.02-00

Person to Contact:

Telephone Number:

Refer Reply to:
OP:E:EP:A:2

Date:
APR 30 1999

Re:

This letter constitutes notice that, with respect to the above-named money purchase pension plan, waivers of the 100 percent excise tax under §4971(b) of the Internal Revenue Code (the "Code") have been granted for the tax that would otherwise apply to the accumulated funding deficiencies for the plan years ended September 30, 1992, and September 30, 1993.

The waivers of the 100 percent excise tax have been granted in accordance with section 3002(b) of the Employee Retirement Income Security Act of 1974 ("ERISA"). The amount for which each of these excise tax waivers has been granted is equal to 100 percent of the accumulated funding deficiency in the funding standard account as of the end of each of the applicable plan years for which a waiver is granted to the extent such deficiency has not been corrected.

According to the information received, the company maintaining the above-named plan incurred negative working capital and negative net worth due to a decline in sales during the period leading up to and including the 1992 and 1993 fiscal years. The company has since shifted its focus from the defense-related industries towards more commercial-related industries in an effort to maintain financial stability.

Also according to the information submitted with the request, by the end of 1996, the accumulated funding deficiencies have been paid in full, and all related excise taxes under §4971(a) have been paid in full as of the end of 1998.

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We have sent a copy of this letter to the Key District Office in
A copy has also been sent to your authorized representative pursuant to the power of attorney (Form 2848) on file.

Sincerely yours,

Kathryn Marticello

Kathryn Marticello
Chief, Actuarial Branch 2

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