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DAVID R. HOMER
UNITED STATES MAGISTRATE JUDGE
ALBANY, NEW YORK

October 14, 2010

Honorable David R. Homer
US District Court of Northern NY
445 Broadway, Room 441
Albany, New York 12207

10cv457

Dear Judge Homer,

As a person who lost retirement savings invested with McGinn Smith, I am writing to let you know how appalled I am after looking over document 146-3, dated 10/4/2010, outlining Mrs. Smith's list of "needed" living expenses. Because of McGinn Smith's mismanagement of my funds, I am not able to retire, even though I am in my mid-sixties.

Looking at Mrs. Smith's expenses, I note automobile payments of \$1170 a month. I drive a 14 year old Toyota Corolla, and because of McGinn Smith, I will be continuing to drive this car. I note that Mrs. Smith is supporting two homes, one in Florida and one in New York, with total mortgage expenses of over \$10,000 a month. I suggest that she sell both homes, and rent an apartment. She could cut her monthly housing expense by 90%, in addition to eliminating the "needed" pool, landscaping and home maintenance expenses. I see an incredible telephone expense of \$400 per month. I have a plan that costs \$55 a month, including unlimited long distance. I see clothing expenses of \$235 per month. My guess is that Mrs. Smith has enough clothes to stop buying for awhile.

From the correspondence that David Smith sent to investors in late 2009 and January of this year, it is clear that he was well aware of the financial mess he created. Apparently the financial problems of McGinn Smith have not impacted the lifestyle of the Smiths as it has those of us whose life savings McGinn Smith mismanaged. I urge the court to require the Smiths to live within their means, and to alter their lifestyle accordingly.

Thank you.

Sincerely,



Carol Benderson-Lighter