

Honorable David R. Homer
U.S. Magistrate Judge
445 Broadway
Room 411
Albany, NY 12207

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DAVID R. HOMER
UNITED STATES MAGISTRATE JUDGE
ALBANY, NEW YORK
October 26th, 2011

Dear Judge Homer:

Re: 10 cv 457

As a McGinn Smith victim, I was recently contacted by a law firm to join a lawsuit against National Financial Services LLC related to NFS acting as the clearinghouse for McGinn Smith. This law firm is nationally recognized and has a strong reputation as being extremely effective in securities law. Obviously they have recognized a potential recovery in pursuing NFS otherwise they would not waste their time. I request the court urge the SEC, via the receiver (Brown), to take its own action against NFS. Why should I or any other McGinn Smith victim be required to pay a law firm a contingency fee to seek retribution when the SEC has the power, and presumably the responsibility, to represent the victims? It is my understanding the SEC payroll is comprised of public servants who are paid by *taxpayers* to serve the public? If so, then why should we (McGinn Smith victims) need to pay a private firm for services for which we have *already paid for through our taxes*?

It is most unfortunate the SEC and receiver have thus far failed to take proactive approaches to victim reimbursement. I have personally spoken to receiver Brown about the SIPC issue and it is quite clear that without the recent press exposure there would be no SEC/receiver effort to seek SIPC reimbursement. As for the NFS issue, the SEC and receiver would not even know about it if not for the recent Albany newspaper article. Please urge the SEC and the (court appointed) receiver to step up and fulfill their obligations to protect the many hundreds of McGinn Smith victims. Many, including myself, are in extremely dire financial situations.

Finally, I sincerely hope this letter prompts more McGinn Smith victims to petition the SEC and receiver to take more active roles in seeking reimbursement for victims. Clearly, their efforts thus far have been more reactive than proactive.

Thank you.

Respectfully,



Lesley Levy
San Diego, CA