

Michael Favish
7957 Entrada De Luz West
San Diego, CA 92127
Cell # 619.417.9966

RECEIVED
JAN 23 2012

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

William J. Brown Esq.
Receiver
3400 HSBC Center
Buffalo, NY 14203

Dear Mr. Brown,

It is now over eighteen months since we received your initial letter informing us that McGinn Smith & Co had stolen our money, and explaining your appointment.

We are now aware that you have recovered funds that belong to the clients of MS&Co, we also realize that there is an on- going legal process that could take years to resolve. The fact that we as the victims are kept waiting to receiving a distribution of what you have collected is unconscionable.

We notice from the website that more and more legal fees are being approved, which is coming out of our money you have recovered and no mention of a distribution. We would also appreciate you advising all the victims that have suffered a loss what your fees as receiver are, and at what rate the legal fees are being billed.

At this stage we are struggling to make ends meet and quite frankly are not interested in the job security of all the lawyers. We would like to know when you are going to make a distribution, and provide an answer to our questions.

Our attorneys are pursuing independently our claim for monies we invested in McGinn Smith entities that are not mentioned on your list.

Sincerely



Michael Favish

c.c. Judge David R. Homer