

DERMATOLOGY

JOEL M. SPIRO, M.D., P.C.  
736 MADISON AVENUE  
ALBANY, NEW YORK 12208

PHONE (518) 463-3169  
FAX (518) 463-8666

RECEIVED  
FEB 28 2012  
DAVID R. HOMER  
UNITED STATE MAGISTRATE JUDGE  
ALBANY, NEW YORK

February 24, 2012

Hon. David R. Homer  
United States Magistrate Judge  
U.S. District Court for the Northern District of New York  
James T. Foley U.S. Courthouse  
445 Broadway  
Albany NY 12207

Ref  
Securities and Exchange Commission v. McGinn, Smith & Co., Inc., et al.  
United States District Court  
Northern District of New York  
Case No. 1:10-cv-00457-GLS-RFT

Dear Judge Homer:

The McGinn, Smith individuals have requested a release of money to pay for their defense. I feel this is a most incredible situation, which is similar to a bank robber saying, I want to use the money I stole from the bank to pay for high priced lawyers.

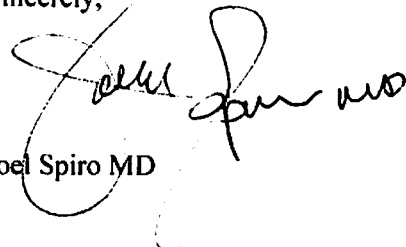
These individuals have done damage to so many local people (myself included) that they should not be afforded the opportunity to use ill gotten gains to pay for their defense.

If they are innocent, as I believe our judicial system dictates to be presumed innocent before being found guilty, then where is the money I lost with them? Why not pay all the individuals who lost money first and use the remainder for their defense.

We know that this is not possible as there is not enough money left. Why not sequester the money left and if they are innocent, then pay the high priced lawyers. Bank robbers get the public defenders, so should they. If guilty, then at least there will be some money left to pay those they stole from. Any other way will not be justice and afford those they stole from any compensation.

Thank you for your time.

Sincerely,

  
Joel Spiro MD