

**William J. Brown, as Receiver
of McGinn, Smith & Co., Inc., et al.**

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June 17, 2015

Alan J. Werksman
23419 Water Circle
Boca Raton, FL 22486

Re: McGinn Smith; Lesley Levy

Dear Mr. Werksman:

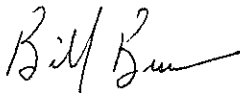
I am responding to your undated letter addressed to Judge Sharpe which was filed on the Court docket on June 15, 2015 at Docket No. 832.

You should recall that I responded to your last letter dated November 28, 2014, a copy of my reply e-mail to you is enclosed.

In that e-mail, I gave you both a brief update as well as the Receiver's website address where you can check current status at any time. The website explains the current situation and answers the question you raise in the third paragraph of your letter. The tax questions presented by the IRS' position appear to be nearly resolved, but it took several years to obtain a position from the IRS. The tax professionals are completing their calculations.

I am available to discuss this further with you as you have done before. Please call me or let me know if you have further questions.

Very truly yours,



William J. Brown
Receiver

EEEt
Doc #01-2869730.1
Enclosure

William J. Brown

From: William J. Brown
Sent: Tuesday, December 09, 2014 12:33 PM
To: 'alan@werksman.net'
Subject: McGinn, Smith & Co. Inc. and Lesley Levy

Mr. Werksman,

Last week, I received a copy of your November 28, 2014 letter to Judge Hummel. The court will generally not respond to such letters because of judicial rules, but it is my practice, as Receiver, to respond to appropriate investor letters when I am made aware of the them.

The most recent public reports regarding the status of distributions and related matters are posted on the Receiver's website, www.mcginnsmithreceiver.com. I will, however, provide a brief current summary below.

The current status as of today is that the Department of Justice and the Internal Revenue Service have not yet completed their review of the over 225 Federal tax returns I have filed in my capacity as Receiver. After 18 months of trying different approaches to the IRS and the local U.S. Attorney's Office, I commenced a proceeding against the IRS in December 2013 in an effort to force the IRS to review the returns so that the over \$20 million I hold as Receiver could be distributed. As a result of that Motion, the Department of Justice Tax Division became involved and voluntarily undertook to commence a review of the returns. In August, the Department of Justice believed that they would know by October 2014 when the review might be complete. They have been unable to provide a date since then, but I received informal advice in the last week from the Department of Justice that the review should be complete within a month. When that is done, and if issues are satisfied with the IRS, I will be able to make distributions under a plan to be approved by the Court.

I am available to discuss this or any other related matter with you. I believe you called me once before, and you certainly may do so again.

Bill