

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

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One Canalside
125 Main Street
Buffalo, NY 14203

March 10, 2017

David and Judith Newcomb
224 Independence Way
Mount Bethel, PA 18343

Re: SEC vs. McGinn Smith & Co. Inc.
Case No. 1:10-cv-00457-GLS-CFH

Dear Mr. & Mrs. Newcomb:

I have a copy of your March 6, 2017 letter to Judge Sharpe. It is my practice to respond to investor letters written to the Court since courts are unlikely to respond directly to your letter because of various court rules.

As I stated in my reply e-mail to you, please refer to the Receiver's website where a recent update answers your questions about the Plan distribution process. As you know, you have sent me a number of e-mails over time and, especially, since May 2016. You have also previously written to the Court. I have responded to your e-mails, but it is my responsibility to respond to investors.

I hope you appreciate that the Smiths appealed virtually every issue they could in this long litigation. Once the Plan of Distribution approval order was a Final Order (no longer subject to appeal) in December 2016, the process of organizing and moving forward with investor mailings, which will eventually lead in the near term to investor distributions, has moved quickly. Since approval of the Plan, I have responded to many hundreds of telephone calls, e-mails and letters to and from investors.

While it is not practical for me to e-mail with you on a daily basis, I am available to answer your questions as needed. If the Receiver's website or this letter do not provide you with sufficient detail, please let me know.

Very truly yours,


William J. Brown
Receiver *skml*

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Doc #01-3023475.1
Enclosure

cc: David Stoelting
Kevin McGrath