

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

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One Canalside
125 Main Street
Buffalo, NY 14203

August 5, 2020

Chris A. Gustafson, Co-TTEE
14113 Douglass Lane
Saratoga, CA 95070

Re: Securities and Exchange Commission vs. McGinn Smith & Co. Inc., et al.
Case No. 1:10-cv-00457-GLS-CFH

Dear Ms. Gustafson:


I am writing in response to your July 21, 2020 letter which you copied to the Court, causing the letter to be docketed on the docket of the case.

While I have mentioned this privately and publicly previously, the Court will typically not respond to letters such as yours due to ethical and practice rules of the Court. As Receiver, I take responsibility for responding, when necessary, to such communications. I am filing this reply letter with the Court to convey to all investors the best ways to obtain information.

As you likely know by this time, the status of the case is posted prominently on the Receiver's website at www.mcginnsmithreceiver.com. If you require information at any time, we request that you first review the Receiver's website for any information, whether current or not, that you may need. If you are unable to locate the answer to your question, please contact me or my staff by phone, e-mail or letter.

In specific answer to your question as to when a second distribution will be made, please refer to the July 8, 2020 Status Update for Investors and the March 31, 2020 Status Update for Investors. In summary, the Receiver is finalizing the lost and incomplete investor process, which has a bar date of August 10, 2020. This will allow the Receiver to calculate the amount of the next distribution to investors with allowed claims. The Receiver expects to commence making second distributions in an amount to be determined by sometime in September 2020. Please stay abreast of further developments in Status Updates which will be posted in the next two to three weeks.

Very truly yours,


William J. Brown
Receiver

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Doc #01-3060948.8

cc: Jennifer F. Scharre, Esq.