

DISTRIBUTION LIST

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Doc #10544675.1

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

Tel: 716.847.7089
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One Canalside
125 Main Street
Buffalo, NY 14203

IMPORTANT NOTICE AFFECTING YOUR CLAIMS

July 19, 2022

Re: McGinn Smith & Co. Inc. - Receiver's Motion for Order in Aid of Administration (A) Approving Use of Unclaimed Funds to Pay Administrative Expenses and Allowed Claims of Other Investors and (B) Approving Distribution of De Minimis Amounts to Investors in Contemplation of a Potential Fourth Investor Distribution ("Motion")

Dear Investor:

On July 15, 2022, the Court entered an Order Approving Receiver's Motion for Order in Aid of Administration (A) Approving Use of Unclaimed Funds to Pay Administrative Expenses and Allowed Claims of Other Investors and (B) Approving Distribution of De Minimis Amounts to Investors in Contemplation of a Potential Fourth Investor Distribution ("Order"), a copy of which is enclosed with this letter.

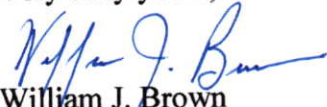
You are receiving a copy of the Order because there are one or more unclaimed distributions ("Unclaimed Distributions") associated with your claims listed on the Unclaimed Funds List attached as Exhibit B to the Motion, and (1) you have not contacted the Receiver regarding your Unclaimed Distribution(s) or (2) you have not cashed or deposited your distribution check(s).

The enclosed Order authorizes the Receiver to, among other things, use Unclaimed Distributions to pay other allowed investor claims in a future distribution and/or allowed administrative expenses. If you wish to claim any Unclaimed Distributions to which you may be entitled, you must either cash the distribution checks that you have received, or, the Receiver must receive your written request claiming your Unclaimed Distributions by U.S. Mail or overnight courier **NOT LATER THAN AUGUST 5, 2022.**

IF YOU DO NOT CASH YOUR DISTRIBUTION CHECKS OR THE RECEIVER DOES NOT RECEIVE YOUR WRITTEN REQUEST BEFORE AUGUST 5, 2022, ANY REMAINING UNCLAIMED DISTRIBUTIONS MAY BE USED TO PAY ADMINISTRATIVE EXPENSES AND OTHER INVESTORS' ALLOWED CLAIMS IN THE EVENT THAT THERE IS A FUTURE DISTRIBUTION TO INVESTORS, AND SUCH UNCLAIMED DISTRIBUTIONS MAY NO LONGER BE AVAILABLE TO YOU.

If you wish to contact the Receiver regarding your Unclaimed Distributions, or if you have any questions regarding the above, kindly call Karen M. Ludlow at (716) 218-4404.

Very truly yours,


William J. Brown
Receiver

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

vs.

Case No. 1:10-CV-457
(GLS/CFH)

McGINN, SMITH & CO., INC.,
McGINN, SMITH ADVISORS, LLC
McGINN, SMITH CAPITAL HOLDINGS CORP.,
FIRST ADVISORY INCOME NOTES, LLC,
FIRST EXCELSIOR INCOME NOTES, LLC,
FIRST INDEPENDENT INCOME NOTES, LLC,
THIRD ALBANY INCOME NOTES, LLC,
TIMOTHY M. MCGINN, AND
DAVID L. SMITH, LYNN A. SMITH, GEOFFREY
R. SMITH, Individually and as Trustee of the David L.
and Lynn A. Smith Irrevocable Trust U/A 8/04/04,
LAUREN T. SMITH, and NANCY MCGINN,

Defendants,

LYNN A. SMITH and
NANCY MCGINN,

Relief Defendants. and

GEOFFREY R. SMITH, Trustee of the
David L. and Lynn A. Smith Irrevocable
Trust U/A 8/04/04,

Intervenor.

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**ORDER APPROVING MOTION OF WILLIAM J. BROWN, AS RECEIVER, FOR
ORDER IN AID OF ADMINISTRATION (A) APPROVING USE OF UNCLAIMED
FUNDS TO PAY ADMINISTRATIVE EXPENSES AND ALLOWED CLAIMS OF
OTHER INVESTORS AND (B) APPROVING DISTRIBUTION OF DE MINIMIS
AMOUNTS TO INVESTORS IN CONTEMPLATION OF A POTENTIAL FOURTH
INVESTOR DISTRIBUTION**

Upon the Motion for Order in Aid of Administration (A) Approving Use of
Unclaimed Funds to Pay Administrative Expenses and Allowed Claims of Other Investors

and (B) Approving Distribution of De Minimis Amounts to Investors in Contemplation of a Potential Fourth Investor Distribution (“Motion”); and notice of the Motion having been given to the Securities and Exchange Commission, each of the claimants listed on Exhibit B to the Motion by first class mail at the address contained in the Receiver’s records, and all parties who have filed a Notice of Appearance in this action by ECF, and all creditors of the McGinn, Smith entities and other parties in interest via the Receiver’s website, which notice is deemed good and sufficient notice; and the Court having deemed that sufficient cause exists; it is therefore

ORDERED, that the Motion is approved, and it is further

ORDERED, that the Receiver is authorized to use the Unclaimed Funds³ to pay allowed administrative expenses and allowed claims of other investors, and it is further

ORDERED, that the Receiver is authorized to make De Minimis Distributions to investors with allowed claims in the event of a potential Fourth Distribution, and it is further

ORDERED, that the Receiver’s rights to decline to make De Minimis Distributions to investors with allowed claims in the event that the Receiver has determined, in his sole discretion, that the making of such De Minimis Distributions is too costly or burdensome for the Receivership, are expressly preserved.

Dated: July 15, 2022
Albany, New York


HON. GARY L. SHARPE

³ Capitalized terms used but not defined herein shall have the meaning assigned to them in the Motion.