

**ROBB EVANS**  
**Receiver of**  
**D.W. Heath & Associates, Inc.;**  
**PCM Fixed Income Fund I, LLC;**  
**Private Capital Management, Inc.;**  
**Private Collateral Management, Inc., et al.**  
11450 Sheldon St.  
Sun Valley, CA 91352  
Telephone: (818) 768-8100  
Facsimile: (818) 768-8802  
Email: [claims@heath-receiver.com](mailto:claims@heath-receiver.com)

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*Notice to Investors*

I have received numerous inquiries about the progress of the receivership and about how long it will take to begin making distributions to investors. My colleagues and I are currently analyzing and evaluating the recovery potential for every asset in which Mr. Heath invested. I anticipate filing a comprehensive report with the U.S. District Court in the next several weeks. That report will be posted on this website and will be mailed to all investors.

Very truly yours,

Robb Evans  
Receiver