

ROBB EVANS & ASSOCIATES LLC
Temporary Receiver of
Lake Shore Asset Management, Ltd., et al.
11450 Sheldon Street
Sun Valley, California 91352-1121

RECEIVER'S NOTICE TO INVESTORS
June 25, 2008

Concerning the Sentinel Management Group bankruptcy procedures, the Bankruptcy Court set a claims bar date of March 14, 2008. The Receiver filed [14 Proofs of Claim](#) in the Sentinel bankruptcy on behalf of each of Lake Shore entities. On May 13, 2008, Frederick Grede, the Chapter 11 Trustee of Sentinel and The Official Committee of Unsecured Creditors of Sentinel filed a Disclosure Statement for the Joint Plan of Reorganization. A hearing on the adequacy of the Disclosure Statement was held on June 10, 2008. The bankruptcy court determined that the Disclosure Statement contains adequate information for the creditors of Sentinel to make an informed judgment on whether to vote in favor of or against the Plan of Reorganization. The Solicitation package, including the final version of the Disclosure Statement, Plan, Ballots and Notice should have gone out in the mail on June 20, 2008. August 1, 2008 is the deadline for filing objections to the Plan and for the filing of ballots accepting or rejecting the Plan. The Confirmation hearing is scheduled for August 12, 2008.

We are also seeking the return of approximately \$76 million held by three Futures Commission Merchants (FCMs) in London. However, we do not know the exact timing when we will get the \$76 million. The Receiver engaged British counsel to file a claim in the interpleader proceedings seeking the transfer of all funds to the Receiver. Our [3rd report of significant developments](#), filed May 13, 2008, indicated that the initial hearing on the London Interpleader Proceedings was held on April 29, 2008. On May 2, 2008, the High Court in London entered an order, which provided that the monies held by the three London FCM's be paid in and held by the court in US Dollars. Further hearings will be scheduled before the Commercial Court in London to determine the competing claims to the funds. The next hearing may be scheduled sometime in Fall of 2008.

As additional information becomes available we will post it on this website.