

Robb Evans & Associates LLC
Receiver of
Wall Street Underground, Inc.

April 27, 2007

TO: WSU Claimants

Since the mailing of the Notices during the last quarter of 2006 regarding a future distribution of the Wall Street Underground (WSU) Funds to those investors who paid money to WSU, but did not receive a complete refund from WSU, the Receiver's office has received numerous inquiries as to when the distribution may be made.

The Court approved Bar Date (the deadline to file a claim against the WSU Funds) expired on April 11, 2007. The Receiver is not accepting any more claims. The Receiver received additional claims by the Bar Date, including one large claim by a law firm for almost half of the available funds held by the Receiver for distribution purposes.

The Receiver is going to file a motion recommending to the Court that certain claims by creditors and law firms be disallowed.

We cannot presume when the issues will be resolved and the instructions from the Court will be received. However, if it is possible to make the distribution during the summer of 2007, we will do so.

The Receiver anticipates that this notice will respond to the many inquiries we have received. Please monitor the website www.robbevans.com/html/wallstreet.html to follow the developments of the case.