

Robb Evans

Trustee for Certain Assets of The United States of America

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NOTICE TO ALL PETITIONERS

We invite your reference to our previous 'Notice to all investors, brokers/agents and creditors' mailed on October 24, 2001 and the one sent to all the Petitioners on April 8, 2002. You may wish to print copy of the April 2002 notice from our web site at <http://www.robbevans.com/html/wilcoxpage.html>.

Between June 18, 2001, and August 1, 2002, we mailed more than 1,800 Restitution Petitions and Questionnaires to investors found in our database as well as to those who called or wrote to us based on the information posted on our web site. We also mailed notices to all brokers and agents identified in the database (about 80 individuals or entities), who acted as intermediaries in the IFR scheme. As the Trustee's principal goal was to provide ample opportunity and response time to each and every investor who claimed that they were victims of this fraud and to those who appealed the rejection of their petitions, we accommodated all petitions that were received through August 29, 2002, regardless of the expiration of the extended deadline. The Trustee also extended the appeal period to August 29th to petitioners who protested that the 30-day time limit provided was considered inadequate for a variety of reasons.

A total of 823 petitioners filed petitions. After review, and after re-consideration of the final appeals, the Trustee concluded that 718 petitioners were eligible, either for a partial or for the full amount of their petitions, for recommendation for remission. Any prior payments made to these eligible petitioners from IFR/JRAM accounts were treated as repayments of the original funds invested and deducted from gross eligible petition amounts. A total of 151 petitioners received letters advising partial or total rejection of the amounts claimed in their petitions. These petitioners have been provided ample opportunity and sufficient time for filing an appeal and, therefore, treated as ineligible for remission.

As advised earlier, the purpose of the Petition for Remission is not to challenge the validity of the forfeiture itself; rather, it is an opportunity for the innocent victims of the defendants' investment fraud scheme and other creditors to seek some relief through the Attorney General's discretionary authority to use federally forfeited property to compensate victims of the underlying criminal activity and other creditors.

Pursuant to 28 CFR § 9.9 (c) (1997), in my capacity as Remission Trustee, I have made a recommendation to the United States Department of Justice about the distribution. The formula, amount, and the timing of the distribution are at the sole discretion of the Attorney General.

Many of the petitioners who received letters from the Trustee have been frequently calling or sending e-mails inquiring as to the status and the timing of the remission. Such frequent calls and correspondence increase the cost of administration of the estate and, therefore, diminish the amount of funds available for eventual distribution to the petitioners. It is, therefore, requested that the petitioners wait for a formal communication from the Trustee regarding the decision from the Department of Justice and, if and when approved, as to the timing of such distribution.

Petitioners are also requested to refrain from contacting the United States' Attorney's office, as no additional information on the remission status is available at their office.

Please browse our website <http://www.robbevans.com/html/wilcoxpage.html> if you need additional information on the case or for periodic updates.

Robb Evans, Trustee
September 16, 2002
