

June 20, 2008

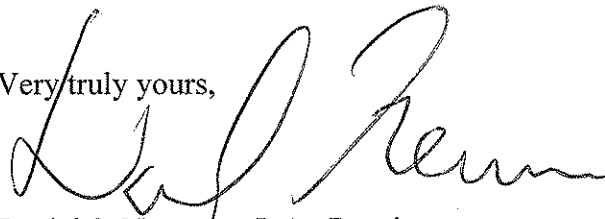
Re: *Securities and Exchange Commission v. Mercer Capital, Inc., et al.*
Case No. 06-81080 CIV-Middlebrooks/Johnson

Dear Investor:

This letter serves to update you on the commencement of the claims process in this matter. This week we filed with the court our *Unopposed Motion for Authorization to Transmit Proofs of Claim and Establish Claims Bar Date* ("Motion"). We urge all investors to carefully review a copy of this Motion, paying particularly close attention to the proposed Proof of Claim attached to the Motion, under the link "Selected Court Filings." If approved, upon receipt of the Proof of Claim, each investor will need to submit within a designated time period documentation supporting their claim(s).

We are also in the process of finalizing the Receiver's Second Report which should be posted to the website within the month. As always, please feel free to contact me should you have any questions.

Very truly yours,



Daniel S. Newman, P.A., Receiver