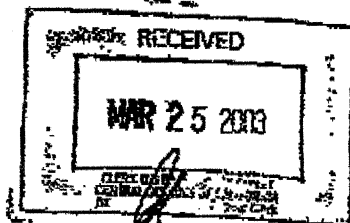
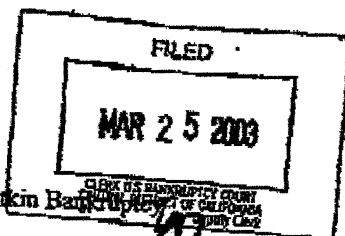


March 17, 2003

To: U.S. Bankruptcy Court

Re: Proof of Claim #14, Reed Slatkin Bankruptcy



Sirs:

I urge the court to validate my original claim against the Reed Slatkin estate.

There is ample evidence that the money I invested with Slatkin was indeed invested in the range of instruments that Slatkin purported in his reports to me: stocks, hedges, and cash equivalents. Publicly accessible records show that Slatkin was making most, if not all, of the trades that he claimed.

What happened to my money? I don't know. But the least plausible of all the stories is that Slatkin was operating the basest of Ponzi schemes, not making these trades, and simply keeping the money in a mattress, paying off old investors with new investors' cash.

If the court is to rule in favor of the trustee, I would like proof, over and above Slatkin's ostensibly freely given plea, that the records of his trades were somehow falsified. And wouldn't anyone be suspicious of the plea? Slatkin faced essentially a life sentence, and would have had a considerable motive to plead guilty to whatever the DoJ suggested in exchange for a lighter sentence.

In any case, you must realize that there are hundreds of us who just don't believe the story, based on thousands of pages of documents that point to many years' of actual trades, essentially jibing with the reports Slatkin gave us.

I was raised to believe in the integrity of our justice system. I don't believe that we live in a land where moneyed people buy favored positions for themselves at the expense of small-time investors like me. But it's painfully clear that the truth has somehow been suppressed here. The preponderance of evidence shows that my money was, for the most part, invested—and in, the market during the strongest, most persistent bull market in the 20th century. The claims that Slatkin made to me of 20% – 21% returns were actually below par during these times. Almost any investor made more than that during the period of time (1996 – 2000) in question.

Based on this, I wish the court to consider that my money actually exists somewhere, and that the money I invested must have become worth far more than the +/- \$3.5 million that Slatkin claimed on my behalf. Again, I don't claim to know where. But the idea that it never existed is the least credible of all the ideas foisted upon me.

I ask the court to rule that my original claim is valid. Thank you.

Best regards,

Craig Shields

For the J. Craig and Rebecca Shields 1999 Rev. Trust

1200
g