

DEBEVOISE & PLIMPTON LLP

919 Third Avenue
New York, NY 10022
Tel 212 909 6000
www.debevoise.com

William D. Regner
Partner
Tel 212 909 6698
Fax 212 909 6836
wdregner@debevoise.com

May 7, 2013

Mr. Gary Lutin
The Shareholder Forum, Inc.
575 Madison Avenue – 10th Floor
New York, NY 10022

Dear Gary:

My letters, dated April 12 and April 26, were intended solely to respond to your letters to Alex Mandl, dated April 2, April 10 and April 25. A demand under Section 220 is properly directed to the Company, which responded to your demands and explained their deficiencies in letters dated March 12, March 15 and March 28. We are not in a position to provide you with legal advice regarding any disagreement you might have with the Company's position. Nor do we, on behalf of Mr. Mandl (and the other directors excluding Mr. Dell), intend to engage in further correspondence concerning these issues.

Sincerely yours,



William D. Regner