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October 11, 2004

By Facsimile and U.S. Mail

Elizabeth Streit, Esq.
Lead Trial Attorney
Commodity Futures Trading Commission
525 West Monroe Street, Suite 110
Chicago IL 60661

Re: CFTC v. Equity Financial Group, LLC et al., Civil Action No. 04-1512 (RBK)

Dear Ms. Streit:

We received your letter dated October 4, 2004. Unfortunately, it does nothing to advance your espoused "common" goal of returning funds to the victims of Tech Traders' fraud. The Federal Rules of Civil Procedure require that the CFTC (as a party) serve a subpoena before a non-party is required to object. You admit that the CFTC never has served a subpoena on my non-party clients (Ms. Woltz and Mr. Hannen) and, consequently, they have no obligation to respond. Your suggestion that the "proper" practice would be to advise my clients to consent to service of the subpoena with the intention of later filing an objection is rejected inasmuch as it would not be good advice. As you are aware, the subpoena at issue seeks information that only can be provided in violation of foreign laws at the risk of criminal penalties.

When the Sterling Group of Companies (the "Sterling Group") sought to intervene in the above-referenced action, the CFTC opposed the motion and the Court denied it. You have not named any company within the Sterling Group as a defendant. Put simply, you have chosen not to make the Sterling Group a party. If you agree to limit the subpoena to areas that properly are the subject of the above-referenced action, and which would not expose my clients to prosecution by foreign governments, they will consider consenting to service. If not, I suggest you follow your own advice and adhere to the Federal Rules of Civil Procedures.

Elizabeth Streit, Esq.

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As for my clients' cooperation, your letter fails to mention that last week the Sterling Group voluntarily produced hundreds of pages of documents containing information which might assist the CFTC in identifying relief defendants. Also conspicuously absent from your letter is any reference to the plethora of documents voluntarily provided by the Sterling Group in April of 2004. You should not permit the frustration caused by your lack of facility with the Federal Rules of Civil Procedure to cloud your judgment as to the level of Sterling Group's cooperation - especially since they remain the largest victim of the fraud you claim to be investigating. I suggest you work with us to get the information my clients legally can provide.

Thank you for your anticipated cooperation.

Sincerely,



Martin P. Russo

cc: Stephen T. Bobo, Esq.
Howell Woltz
Warren Faulk, Esq.