

STARR & COMPANY LLC

Aurora Cassirer, as Receiver
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August 9, 2010

To: The Participants and Beneficiaries of the Starr & Company, LLC 401(k) Plan

Re: SEC v. Kenneth Ira Starr, et al. (10-civ-4270-SHS)

To Whom It May Concern:


As you are aware, on May 27, 2010, the Securities and Exchange Commission commenced an action (the "SEC Action") in the United States District Court for the Southern District of New York against defendants Kenneth Ira Starr, Starr Investment Advisors, LLC ("SIA"), and Starr & Company, LLC ("Starrco") and relief defendants Diane Passage and Colcave, LLC ("Colcave", and together with SIA and Starrco, the "Starr Companies"). In connection with the SEC Action, I was appointed by the Court as temporary receiver for the estates of SIA, Starrco and Colcave on June 7, 2010, and on July 8, 2010, I was appointed receiver for the estates (the "Receiver").

I write to inform you that I am in the process of winding down the affairs of the Starr & Company, LLC Incentive Savings Plan (the "Plan") within the next 30 days. In my capacity as Receiver, I will, upon your request, release those funds in your Plan accounts in accordance with your direction. Accordingly, please contact the third party administrator for the Plan at your earliest opportunity, if you have not already done so, to direct how you would like the proceeds from your Plan account distributed to you. The third party administrator's contact information follows:

John Paxos
CMC Interactive, LLC
Corporate Retirement Plan Solutions
75 Broad Street, 30th Floor
New York, NY 10004
Tel: 212-402-1866
J.Paxos@cmcinteractive.com
www.cmcinteractive.com

If you have any questions, please direct them to Mr. Paxos.

Sincerely,


Aurora Cassirer, as Receiver

cc: John Paxos