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October 31, 2019

By E-Filing

The Honorable J. Travis Laster
Vice Chancellor
Delaware Court of Chancery
500 North King Street, 11th Floor
Wilmington, DE 19801

Re: *B.E. Capital Management LP v. Fund.com Inc.*
C.A. No. 12843-VCL

Dear Vice Chancellor Laster:

This firm represents Thomas Braziel, the receiver appointed in the above case. Please accept this letter as a brief status update, which the receiver will supplement with a more fulsome status report once he has fully carried out his receivership duties. This is expected to occur by year end.

By order dated October 17, 2018, the Court granted the receiver's motion to discontinue liquidation pursuant to 8 Del. C. § 301 on the condition that the receiver "bring the corporation in compliance with the Division of Corporations of the State of Delaware." (D.I. 74 at 2.) Towards that end, the receiver, over the past year, has taken the following steps:

1. Researched and ascertained from the IRS that the Company has never filed or paid taxes;
2. Recreated, at best as possible, the historical books and records of the Company for the pre-receivership period (2007-2017) by marshaling both physical and electronic documents provided by the previous sole director and executive David Berke, as well as extensive demand letters to obtain information from prior service providers and other connected parties to the Company;
3. Created an extensive memorandum summarizing the company's the pre- and post-receivership activities (the memorandum being a requirement for an accounting firm to even contemplate providing regulatory services on behalf of the company and the receiver);
4. Sought the engagement of a tax and accounting firm, and worked extensively with a tax and accounting firm to generate 12 years of past returns; and
5. Engaged a transfer agent to clean up and update the outstanding share count books and records with the transfer agent.

Once the company has been fully rehabilitated, the receiver will notify the Court so that the receivership may be terminated.

If Your Honor has any questions or concerns, I am available at the convenience of the Court.

Respectfully,

/s/ Julia Klein

Julia B. Klein (DE #5198)

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