

Subject: Re: What Would You Do, At This Point?

Date: 6/23/2004, 9:00 PM

From: Tulfarris@aol.com

To: SpencerCYoung@aol.com

Exasperation
after Morgan
Stanley's tortious
interference with
Allied Capital

Spencer, I have read your note and I have some thoughts. Give me a call tomorrow afternoon and I we can chat. Mike