

September 13, 2012

Many of you are asking what the Receiver has been doing since August 17, 2012. Among a great many other tasks required by the Court's Order, we have made it the first priority to secure Receivership Assets. As of today we have secured nearly \$300,000,000.00 in Receivership Assets. There may be tens of millions of dollars more of recoverable assets. This process will take time, and I ask your patience while we seek every recoverable dollar for victims of Rex Ventures Group LLC. While many of you are understandably anxious to begin the claims process, we simply can't do that until we are reasonably certain we have recovered all assets from which victims can be compensated. This process will take months, if not longer.

Among those from whom we intend to recover assets are those affiliates who took more out of Rex Ventures than they put in. Many of you received little or nothing from this enterprise. In order to make everyone as whole as possible, those who profited from participating should surrender their gains.

We hope to soon post an information template for you to complete. This is not an official claim form, but it will allow us to begin collecting your information for future claims processes, and better enable us to communicate with you.

Finally, I read in many emails and web postings that some affiliates claim to have spoken to me or the SEC. False information is being circulated by these claimants. I have not spoken to any of those claiming to have done so. I will communicate with you through this web site. If I could answer all of the hundreds of thousands of emails and calls from you I would, but obviously I can't. I also recommend that you consider only what the SEC posts on its web site for its position on this matter.

Thank you for your patience and support as we work for the benefit of all victims of Rex Ventures Group LLC. I commit to keeping you as informed as possible.

Kenneth D. Bell  
Receiver