

From: Janet L. Chubb JChubb@ArmstrongTeasdale.com
Subject: RE: Disposition of Shares [IWOV-idocs.FID2198877]
Date: August 6, 2013 at 2:52 PM
To: DEAN MEILING dmeiling@metalast.com



Dean,

I don't think we should be telling people there is no value unless we say based on only assets and liabilities. I won't want anyone to be sued for slandering the company. And we are looking for a strategic partner so it's not good to say Metalast is worth nothing and then try to sell based on Metalast having some value. Let's run this past Jim:

"Currently Metalast LLC has greater debt than it owns in hard assets but that is without assigning value to the IP and potential for sales and product work in progress. Current management is striving to increase sales, reduce debt and create a new dynamic for future growth. No formal appraisal valuing the company has been prepared by or for the Receiver so we cannot state a current value for the LLC interests."

And I would only respond to those who ask. If we get a strategic partner, the value could change. Call if you'd like to discuss.

Jann



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