

**BULLETIN TO IFS INVESTORS REGARDING UNCLAIMED ASSET
ALLOCATION CHECKS**

To the Clients of International Financial Services (New York), Inc.:

On May 26, 2004, Judge Gerard E. Lynch entered an order approving and authorizing an asset allocation plan to reimburse International Financial Services (New York), Inc.'s new investors, current investors, and historic investors with unpaid withdrawals (as defined in the asset allocation plan), who were listed in, and documented by, IFS' books and records. A copy of Judge Lynch's order approving and authorizing the asset allocation plan is available on the CFTC website, www.cftc.gov, press release 4937-04.

In June, 2004, Brian Rosner, Esq., IFS' Receiver, began distributing checks to IFS investors pursuant to the asset allocation plan. The letter that accompanied these checks is also available on the CFTC website at www.cftc.gov, press release 4937-04. The majority of IFS investors who were to receive checks under the approved asset allocation plan received and cashed these checks. A number of checks were, however, returned to the Receiver because they were unclaimed, had outdated addresses, or were otherwise undeliverable.

The Receiver requests that the following investors, identified by account numbers only, contact the Receiver's counsel, Natalie A. Napierala, by telephone, 212-785-2755, by facsimile, 212-785-5203, by email, natalien@brianrosnerlaw.com, or by regular mail, Natalie A. Napierala, Esq., Law Office of Brian Rosner, 3 New York Plaza, 14th Floor, New York, New York 10004, to claim his or her check:

01005*	U8773	U9063	U9190
02002	U8803	U9065	U9191
02005	U8806	U9082	U9223
05017	U8839	U9085	U9224
06018	U8849	U9106	U9234
07016	U8895	U9124	U9235
U8227	U8918	U9154	U9241
U8421	U8989	U9167	U9249
U8700	U9056	U9174	U9263
U8769	U9057	U9186	U9269
		U9188	U9285

* Please note that account numbers beginning with "0" are IFS Houston accounts, and account numbers beginning with "U" are IFS New York accounts.