



1883 Marina Mile Blvd., Suite 106
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APRIL 12, 2016

TO: INVESTORS AND CREDITORS OF ELM TREE INVESTMENT ADVISORS, LLC, ELM TREE INVESTMENT FUND LP, ELM TREE 'E'CONOMY FUND LP, AND ELM TREE MOTION OPPORTUNITY LP ("ELM ENTITIES")

FROM: GRISEL ALONSO, COURT-APPOINTED RECEIVER

SUBJECT: NOTICE OF COURT-ORDERED PROCEDURE FOR FILING CLAIMS FOR LOSSES BY INVESTORS AND CREDITORS OF ELM ENTITIES

LAST DAY TO FILE CLAIMS ("BAR DATE") IS JUNE 28, 2016

Dear Investors and Creditors:

On March 30, 2016, the Honorable Judge William P. Dimitrouleas, United States District Judge for the Southern District of Florida entered an Order approving a claims procedure which will allow you to present to the Receiver a claim for losses which you believe you have suffered in connection with your investments with or through the Elm entities.

Filing Proof of Claim and Investor Release Forms

All investors who seek to be eligible for recoveries from the Elm Entities must submit to the Receiver a Proof of Claim ("POC") form and an Investor Release Form. Copies of the forms are enclosed. You must deliver the fully completed and signed POC and Investor Release Form by mail addressed to Grisel Alonso, Receiver, Michael Moecker & Associates, Inc., 1883 Marina Mile Blvd., Suite 106, Fort Lauderdale, FL 33315. The POC must be completed and signed by each person making the claim under penalty of perjury. Copies of documents which prove your payments (investment) to Elm Entities must be attached to your POC. For example, cancelled checks, wire transfer receipts, and bank or brokerage account statements must be provided.

NOTE: PLEASE DO NOT FILE THE POC AND INVESTOR RELEASE FORMS DIRECTLY WITH THE COURT.

Claims Bar Date

THIS LETTER CONSTITUTES NOTICE THAT THE FULLY COMPLETED AND SIGNED POC AND INVESTOR RELEASE FORMS MUST BE RECEIVED BY THE RECEIVER BY 5:00 P.M. ON JUNE 28, 2016 ("BAR DATE"), IN ORDER FOR YOUR CLAIM TO BE DEEMED "FILED."

IF YOU FAIL TO DELIVER A COMPLETED POC AND INVESTOR RELEASE FORM, SIGNED UNDER PENALTY OF PERJURY, BY THE BAR DATE, YOUR CLAIM MAY BE REJECTED.

Forms and Additional Information

The POC and Investor Release forms are enclosed and are also available from the website www.ElmTreeReceivership.com. I encourage you to continue monitoring the Receiver's website for additional information, including Receiver reports and court filings.

If you have any questions concerning the procedures above, please contact us at 1-954-252-1560 or by email to ElmTreeInfo@Moecker.com. Thank you for your cooperation.

Sincerely,



Grisel Alonso

*Not Individually, But Solely in Her Capacity
as Receiver*