

**Michael I. Goldberg, Receiver
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VIA WEB POSTING

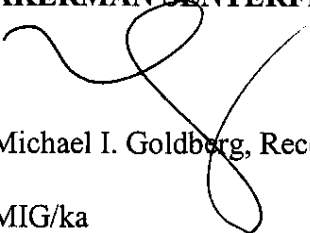
**Re: Securities & Exchange Commission vs. Worldwide Entertainment, Inc., *et al.*
Case No.: 06-20975-CIV-HUCK-SIMETON
United States District Court for the Southern District of Florida**

Dear Creditors:

It has recently come to my attention that some creditors believe that Jack Utsick was actively involved in transferring the \$5 million "excessive compensation" to Lyn Chong. To the contrary, no evidence whatsoever has been presented that Utsick had any knowledge of the transfer of \$5 million from TEGFI's account to Ms. Chong. We believe that Mr. Utsick was completely unaware of the transfer. In fact, Mr. Utsick was fully cooperative in assisting me in obtaining summary judgment against Ms. Chong. Specifically, for two (2) days Mr. Utsick reported to the Court fully prepared to testify on behalf of our case. He gave his deposition which helped us; he provided us with irrefutable evidence, such as hotel and phone records, showing that he was indeed overseas at the time of the transfer, contrary to Chong's testimony; and within hours, produced three (3) former employees to the Court prepared to testify against Chong. Mr. Utsick's cooperation enabled us to recover the funds quicker and at less of a cost to the estate. It is important to note that Mr. Utsick has cooperated with us on numerous matters and pledges that he will continue to do so.

Sincerely,

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Michael I. Goldberg, Receiver

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