

INTEROFFICE MEMORANDUM

TO: S. BERNSTEIN, K. ANDERSON, D. KANE, S. WARNER (ON BEHALF

OF H. POWELL), M. BUCHSBAUM, J. ARMSTRONG, G. IANTONI, K. LOCKWOOD, A. EPSTEIN, D. COLTER, C.P. ROGERS, A. DIETZ

FROM: E. I. BERNSTEIN, P. S. LAMONT

SUBJECT: CONFERENCE CALL AGENDA

DATE: APRIL 30, 2004

AGENDA

ACTION ITEM NO. 1

Based on the problems delineated below, should the Company retain competent legal counsel and a CPA firm to file a civil action before initiation of any third-party formal investigations to gain control of the process to better serve shareholders?

Actions to control shareholder and other suits so that Not-Responsible Parties are demarcated from Responsible Parties.

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ACTION ITEM NO. 2

The Company's inventions have been proliferated across a wide range of devices and hardware, firmware, and software platforms through breach of executed NDA's and conflicts of interests by Proskauer Rose LLP and Kenneth Rubenstein in the patent pools, whereby they generate revenue through legal fees and other areas the Company currently has no knowledge.

Actions to control shareholder and other suits so that Not-Responsible Parties are demarcated from Responsible Parties.

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ACTION ITEM NO. 3

Based on information from multiple patent counsels, none of the patent applications appear to contain the critical elements of the inventions, including patent counsel for Huizenga Holdings and Warner Bros.

Actions to control shareholder and other suits so that Not-Responsible Parties are demarcated from Responsible Parties.

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ACTION ITEM NO. 4

Based on preliminary information from the USPTO, none of the critical patent applications appears to be assigned to Iviewit Holdings, Inc. (fka Uview.com, Inc. with all the original investors), but rather are assigned to Iviewit Technologies, Inc. (fka Iviewit Holdings for a period of 14 days), and many patent applications in the portfolio are not assigned to Iviewit Holdings, Inc. (fka Uview.com, Inc.).

Actions to control shareholder and other suits so that Not-Responsible Parties are demarcated from Responsible Parties.

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ACTION ITEM NO. 5

Based on preliminary information from the USPTO, none of the patent applications appear to have the correct inventors¹.

¹ The Company will seek advice of credible patent counsel as to the detrimental effects, but based on information now at hand, either: (a) when assignments are corrected and before inventorship issues are corrected, the Company only benefits from that portion of the patent application that includes the correct

Actions to contro	ol shareholder	and other	suits so	that	Not-Responsible	Parties	are
demarcated from	Responsible I	Parties.					

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ACTION ITEM NO. 6

Review of potential upside to benefit shareholders.

Patents

Civil Claims

Actions to control shareholder and other suits so that Not-Responsible Parties are demarcated from Responsible Parties.

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ACTION ITEM NO. 7

Division of responsibilities:

Contact carriers for law firms

File Claims

Letters to non-participating, Not-Responsible Parties

Letters to Responsible Parties

Contributions to Iviewit Action Fund

inventor(s); or (b) when assignments are corrected and before inventorship issues are corrected, such a patent application will be invalidated upon issuance.



LETTER OF LIABILITIES EXECUTIVE SUMMARY & OPPORTUNITIES GOING FORWARD

I. PATENTS PENDING – ASSIGNMENTS

The Company depicts the video	scaling and	imaging patent	applications	presented	by past patent	counsel,	compared t	to prelimi	inary
information from the USPTO as	follows:								

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PATENT PORTFOLIO - ASSIGNEE PROBLEMS

PATENT	TITLE	USPTO	ASSIGNEE	ASSIGNEE	ASSIGNEE	ASSIGNEE
SERIAL NO.		ASSIGNEE	MLGS	FOLEY	BSTZ	BSTZ
			DEC 1999	JULY 2000	JULY 2001	NOV.2003
U.S. PROVISIONAL						

	Zoom & Pan Using				NOT	
60/223,344	a Digital Camera	NOT ASSIGNED			ASSIGNED	NOT ASSIGNED
60/233,341	Zoom & Pan Imaging Design Tool Apparatus and	USPTO WILL NOT DISCLOSE INFO			NOT ASSIGNED - USPTO SAYS NOT IVIEWITS	says not
60/169,559	Method for Producing Enhanced Video Images and/or Video Files Apparatus &	Bernstein to Iviewit Holdings, Inc/Iviewit Technologies Inc. to Alpine	NOT ASSIGNED	Iviewit Holdings, Inc.	lviewit Holdings, Inc.	lviewit Holdings, Inc.
	Method for Producing Enhanced Video Images and/or	Bernstein to Iviewit Holdings, Inc to Iviewit Technologies		Iviewit Holdings,	lviewit	lviewit Holdings,
60/155,404	Video Files	Inc. to Alpine	NOT ASSIGNED		Holdings, Inc.	Inc.
60/149,737	Apparatus and Method for Producing Enhanced Digital Images and/or Digital Video Files Apparatus & Method for	Bernstein to Iviewit Holdings, Inc to Iviewit Technologies Inc. to Alpine Bernstein to Iviewit	NOT ASSIGNED	Iviewit Holdings, Inc.	lviewit Holdings, Inc.	Iviewit Holdings, Inc.
	-	Holdings, Inc to Iviewit Technologies		Iviewit Holdings,	lviewit	Iviewit Holdings,
60/146,726	Images	Inc. to Alpine	NOT ASSIGNED	Inc.	Holdings, Inc.	Inc.
60/141,440	Apparatus & Method for Providing and/or transmitting Video Data and/or Information in a Communication Network	Bernstein to Iviewit Holdings, Inc to Iviewit Technologies Inc. to Alpine	NOT ASSIGNED	Iviewit Holdings, Inc.	lviewit Holdings, Inc.	Iviewit Holdings, Inc.
60/137,921	Apparatus & Method for Playing Video Files Across the Internet	Iviewit LLC to Iviewit Holdings, Inc.	8/5/99 Assigned Docket Shows no name, missing conf assignments	Iviewit Holdings, Inc.	Iviewit Holdings, Inc.	Iviewit Holdings, Inc.
60/137,297	Apparatus & Method for Producing Enhanced Video Images	Bernstein to Iviewit LLC to Iviewit Holdings, Inc., Iviewit Technologies, Inc. to Alpine	Docket Shows no name,	Iviewit Holdings, Inc.	Iviewit Holdings, Inc.	Iviewit Holdings, Inc.
60/125,824	Apparatus & Method for Producing Enhanced Digital Images	Bernstein to Iviewit LLC to Iviewit Holdings, Inc., Iviewit Technologies, Inc. to Alpine	Docket Shows no name,	Iviewit Holdings, Inc.	Iviewit Holdings, Inc.	Iviewit Holdings, Inc.
U.S. NON-PROVISIONAL						
09/630,939	System & Method for Providing an Enhanced Digital Image File Apparatus & Method for Producing	Iviewit Technoloiges Inc. to Alpine		MISSING FROM DOCKET	NOT ASSIGNED	NOT ASSIGNED
09/522,721	_	Iviewit Technologies, Inc.	MISSING FROM DOCKET	NOT ASSIGNED	NOT ASSIGNED	NOT ASSIGNED

PATENT PORTFOLIO - ASSIGNEE PROBLEMS

SERIAL NO. ASSIGNEE MLGS FOLEY BSTZ BSTZ DEC 1999 JULY 2000 JULY 2001 NOV.2003	PATENT	TITLE	USPTO	ASSIGNEE	ASSIGNEE	ASSIGNEE	ASSIGNEE
DEC 1999 JULY 2000 JULY 2001 NOV.2003	SERIAL NO.		ASSIGNEE	MLGS	FOLEY	BSTZ	BSTZ
				DEC 1999	JULY 2000	JULY 2001	NOV.2003

	System & Method					
	for Providing an				APPLICANT =	
	Enhanced Digital	Iviewit Technoloiges			lviewit	Iviewit Holdings,
09/587,734	Video File	Inc. to Alpine		NOT ASSIGNED	Holdings, Inc.	Inc.
	System & Method				APPLICANT =	
	•	Iviewit Technoloiges			lviewit	Iviewit Holdings,
09/587,026	Video File	Inc. to Alpine		NOT ASSIGNED	Holdings, Inc.	Inc.
		Iviewit Technoloiges				
	for Streaming an	Inc. to Iviewit			APPLICANT =	lada a de 11 a laba a a
09/587,730	Enhanced Digital Video File	Holdings, Inc. to Alpine		NOT ASSIGNED	Iviewit	Iviewit Holdings, Inc.
FOREIGN	Video i lie	Alpine		NOT ASSIGNED	riolalings, ilic.	iiic.
	System & Method					
	for Providing an				APPLICANT =	
DCT/UC00/04044	Enhanced Digital			MISSING FROM	lviewit	Iviewit Holdings,
PCT/US00/21211	Image File		DOCKET	DOCKET	Holdings, Inc.	Inc.
	System & Method					
	for Video Playback				lviewit	Iviewit Holdings,
PCT/US00/15602	Over a Network			NOT ASSIGNED	Holdings, Inc.	Inc.
	System & Method				APPLICANT =	
DCT/IICO00/4E40C	for Playing a Digital				lviewit	Iviewit Holdings,
PCT/USO00/15406	Video File System & Method			NOT ASSIGNED	Holdings, Inc.	Inc.
	for Streaming an				APPLICANT =	
	Enhanced Digital				Iviewit	Iviewit Holdings,
PCT US00/15408	Video File			NOT ASSIGNED	Holdings, Inc.	Inc.
	System & Method					
	for Providing an Enhanced Digital				APPLICANT = lviewit	Iviewit Holdings,
PCT/US00/15405	Video File			NOT ASSIGNED		Inc.
	Apparatus &					
	Method for					
	Producing					
PCT US00/07772	Enhanced Digital Images					
101000007772	System & Method					
	for Streaming an					
	Enhanced Digital					
EPO 00938126.0	Video File					lviewit.com, Inc.
	System & Method for Streaming an					
	Enhanced Digital					
EPO 00944619.6	Video File					lviewit.com, Inc.
	System & Method					
	for Providing an					hriannit Haldinga
EPO 00955352.0	Enhanced Digital Image File					Iviewit Holdings, Inc.
Li O 00300002.0	System & Method					
	for Streaming an					
	Enhanced Digital					
Japan 2001 502364	Video File System & Method					lviewit.com, Inc.
	for Streaming an					
	Enhanced Digital					
Japan 2001 502362	Video File					lviewit.com, Inc.
	System & Method					
	for Providing an					hriowit Halding-
Japan 2001 514379	Enhanced Digital Image File					Iviewit Holdings, Inc.
	illiago i lio					

(1) USPTO data was from phone conversations with Kenneth Wieder Special Program Examiner



The Company is awaiting written confirmation from USPTO, but at this time, **NONE** of the critical patent applications includes Iviewit Holdings (fka Uview.com, Inc.), as assignee, and **MANY** patent applications in the portfolio are **NOT** assigned to Iviewit Holdings, Inc. (fka Uview.com, Inc.)



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PATENT PENDING PORTFOLIO - INVENTOR PROBLEMS

PATENT SERIAL NO.	TITLE	BONA FIDE INVENTORS	INVENTOR(S) USPTO (1)	INVENTOR(S) MLGS	INVENTOR(S) FOLEY	INVENTOR(S) BSTZ	INVENTOR(S) BSTZ
U.S. PROVISIONAL				DEC. 1999	JULY 2000	JULY 17 2001	NOV 20 2003
		Bernstein, Shirajee & Rosario - This patent was never					
60/223,344	Zoom & Pan Using a Digital Camera	approved by the Company	Bernstein & Utley			Utley	Utley
60/233,341	Zoom & Pan Imaging Design Tool Apparatus and Method for Producing	Bernstein, Shirajee & Rosario - This patent was never approved by the Company	USPTO WILL NOT DISCLOSE INFO - STATES IVIEWIT HAS NOT RIGHTS TO IT			Utley	Utley
60/169,559	Enhanced Video Images and/or Video Files Apparatus & Method for Producing Enhanced Video	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/155,404	Images and/or Video Files	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/149,737	Apparatus and Method for Producing Enhanced Digital Images and/or Digital Video Files Apparatus & Method for	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/146,726	Producing Enhanced Digital Images Apparatus &	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/141,440	Method for Providing and/or transmitting Video Data and/or Information in a Communication Network	Bernstein & Friedstein	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/137,921	the Internet	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/137,297	Apparatus & Method for Producing Enhanced Video Images	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
60/125,824	Apparatus & Method for Producing Enhanced Digital Images	Bernstein, Shirajee & Rosario	Bernstein	Bernstein	Bernstein	Bernstein	Bernstein
U.S. NON-PROVISIONAL	System & Method						
09/630,939	for Providing an Enhanced Digital Image File Apparatus & Method for	Bernstein, Shirajee & Rosario	Bernstein & Utley		MISSING FROM DOCKET	Bernstein & Utley	Bernstein & Utley
09/522,721	Producing Enhanced Digital Images	Bernstein, Shirajee & Rosario	Bernstein Bernstein, Snirajee Utley - From Certified copy of	MISSING FROM DOCKET	Bernstein	Bernstein	Bernstein
09/587,734	System & Method for Providing an Enhanced Digital Video File	Bernstein, Shirajee & Rosario	filed patent, inventors signatures are missing		Bernstein, Utley & Rosario	Bernstein, Rosario & Utley	Bernstein, Rosario & Utley
09/587,026	System & Method for Playing a Digital Video File System & Method for Streaming an	Bernstein, Shirajee & Rosario	Bernstein & Shirajee		Bernstein & Shirajee	Bernstein & Shirajee	Bernstein & Shirajee
09/587,730 FOREIGN	Enhanced Digital Video File	Bernstein, Shirajee & Rosario	Bernstein & Shirajee		Bernstein & Shirajee	Bernstein & Shirajee	Bernstein & Shirajee

PATENT PENDING PORTFOLIO - INVENTOR PROBLEMS

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PATENT	TITLE	BONA FIDE	INVENTOR(S)	INVENTOR(S)	INVENTOR(S)	INVENTOR(S)	INVENTOR(S)
SERIAL NO.		INVENTORS	USPTO (1)	MLGS	FOLEY	BSTZ	BSTZ
				DEC. 1999	JULY 2000	JULY 17 2001	NOV 20 2003
	System & Method						
	for Providing an Enhanced Digital	Bernstein, Shirajee		MISSING FROM	MISSING FROM		
PCT/US00/21211	Image File	& Rosario		DOCKET	DOCKET	Bernstein	Bernstein
FC1/0300/21211	illiage File	& RUSAIIU		DOCKET	DOCKET	Demstem	Dernstein
	System & Method	Damatala 0			D t - !	Bernstein (Where	Bernstein (Where
PCT/US00/15602	for Video Playback Over a Network	Bernstein & Friedstein			Bernstein, Friedstein & Utley	Do Friedstein & Utley Go???)	Do Friedstein & Utley Go???)
FC1/0300/13002	System & Method	rneustein			rneustein & Otley	Otley Go ???)	Otley Go ? ? ?)
		Bernstein, Shirajee			Bernstein &		
PCT/USO00/15406	Video File	& Rosario			Shirajee	Bernstein	Bernstein
	System & Method				•		
	for Streaming an						
DOT 11000/15:	Enhanced Digital	Bernstein, Shirajee			Bernstein &		
PCT US00/15408	Video File System & Method	& Rosario			Shirajee	Bernstein	Bernstein
	for Providing an						
	Enhanced Digital	Bernstein, Shirajee			Bernstein, Utley &		
PCT/US00/15405	Video File	& Rosario			Rosario	Bernstein	Bernstein
1 01/0000/10400	Apparatus &	a modumo			11000110	20111010111	20
	Method for						
	Producing						
	Enhanced Digital	Bernstein, Shirajee					
PCT US00/07772	Images	& Rosario			Bernstein	Bernstein	Bernstein
	System & Method for Streaming an						
	Enhanced Digital	Bernstein, Shirajee					Bernstein &
EPO 00938126.0	Video File	& Rosario					Shirajee
21 0 00000120.0	System & Method	a modumo					oa,oo
	for Streaming an						
	Enhanced Digital	Bernstein, Shirajee					Bernstein &
EPO 00944619.6	Video File	& Rosario					Shirajee
	System & Method						
	for Providing an Enhanced Digital	Bernstein, Shirajee					
EPO 00955352.0	Image File	& Rosario					Bernstein & Utely
Lr.O 00900002.0	System & Method	a nusariu					Demisiem a otery
	for Streaming an						
	Enhanced Digital	Bernstein, Shirajee					Bernstein &
Japan 2001 502364	Video File	& Rosario					Shirajee
	System & Method						
	for Streaming an	Danis et alia Chila i					Damatala 6
Janan 2001 502262	Enhanced Digital	Bernstein, Shirajee					Bernstein &
Japan 2001 502362	Video File System & Method	& Rosario					Shirajee
	for Providing an						
	Enhanced Digital	Bernstein, Shirajee					
Japan 2001 514379	Image File	& Rosario					Bernstein & Utley
•	=						•

(1) USPTO data was from phone conversations with Kenneth Wieder - Special Program Examiner



NO patent application appears to includes the correct inventors, and the Company is waiting for written confirmation from the USPTO¹.

CONCLUSION

Since, **FEW** of the patent applications appear to includes Iviewit Holdings, Inc. as current assignee, **AND** since **NO** patent application includes the correct inventors, the result is **FRAUD UPON THE SHAREHOLDERS OF IVIEWIT HOLDINGS, INC.** and **FRAUD UPON THE USPTO.**

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¹ The Company will seek advice of credible patent counsel as to any detrimental effects, but based on informal information now at hand, either: (a) when assignments are corrected and before inventorship issues are corrected, the Company only benefits from that portion of the patent application that includes the correct inventor(s); or (b) when assignments are corrected and before inventorship issues are corrected, such a patent application will be invalidated upon issuance.



III. INCORPORATION RECORDS.

FIRST HALF 1999

1st HALF 1999

INCORPORATIONS SHAREHOLDINGS PATENT ASSIGNMENTS

OWNERPERCENTSERIAL NO.FILEDASSIGNEDNONEN/AN/A

1VIEWIT CORP. ??? 01/15/99

OWNER PERCENT SERIAL NO. FILED ASSIGNED

NONE N/A N/A

IVIEWIT, INC. FLORIDA C CORP. 01/26/99

OWNER PERCENT SERIAL NO. FILED ASSIGNED NONE N/A N/A

IVIEWIT.COM, INC. FLORIDA C CORP. 05/21/99



SECOND HALF 1999

2nd HALF 1999

INCORPORATIONS SHAREHOLDINGS PATENT ASSIGNMENTS SERIAL NO. FILED ASSIGNED OWNER **PERCENT** NONE N/A N/A UVIEW.COM, INC. DEL. S CORP. 06/29/99 SERIAL NO. FILED ASSIGNED **OWNER PERCENT** 60/125,824 3/24/1999 60/137,297 6/3/1999 IVIEWIT, LLC. 60/137,921 6/7/1999 DEL. LLC 06/11/99 **OWNER PERCENT** IVIEWIT.COM, LLC. DEL. LLC 06/11/99 SERIAL NO. FILED ASSIGNED **OWNER PERCENT** 60/137,921 6/7/1999 FROM LLC 60/141,440 6/29/1999 60/146,726 8/2/1999 IVIEWIT HOLDINGS, INC. DEL. C CORP 12/29/99 **OWNER PERCENT** SERIAL NO. FILED ASSIGNED EPO 00938126.0 6/2/2000 JPO 2001-502364 6/2/2000 EPO 00944619.6 6/20/2000 IVIEWIT.COM, INC. JPO 2001-502362 6/20/2000 DEL C CORP. 12/29/99



FIRST HALF 2000

1st HALF 2000

TRANSACTIONS (3) **SHAREHOLDINGS** PATENT ASSIGNMENTS OWNER **PERCENT** SERIAL NO. FILED ASSIGNED 6/2/2000 EPO 00938126.0 Assets (1) JPO 2001-502364 6/2/2000 IVIEWIT.COM, INC. IVIEWIT HOLDINGS, INC. DEL C CORP. EPO 00944619.6 6/20/2000 DEL. C CORP 12/29/99 12/29/99 JPO 2001-502362 6/20/2000 (1) 100% of Iviewit.com, LLC and patent applications. **OWNER PERCENT** SERIAL NO. FILED ASSIGNED 60/125,824 3/24/1999 60/137,297 6/3/1999 (2) 6/7/1999 IVIEWIT HOLDINGS, INC. 60/137,921 IVIEWIT LLC DEL. C CORP DEL. LLC 60/141,440 6/29/1999 12/29/99 06/11/99 60/146.726 8/2/1999 EPO 00938126.0 6/2/2000 JPO 2001-502364 6/2/2000 Shares EPO 00944619.6 6/20/2000 JPO 2001-502362 6/20/2000 (2) Patent applications (3) The Company bases this presentation on two questionable documents by Brian Utley and Mara Lerner Robbins, Esq (Proskauer attorney) NAME CHANGES OWNER **PERCENT** SERIAL NO. FILED ASSIGNED 60/125,824 3/24/1999 60/137.297 6/3/1999 60/137,921 6/7/1999 IVIEWIT 60/141,440 6/29/1999 IVIEWIT HOLDINGS. INC. TECHNOLOGIES, INC. 60/146,126 8/2/1999 DEL. C CORP DEL. C CORP 12/29/99 1/12/00, 9:00 AM EPO 00938126.0 6/2/2000 JPO 2001-502364 6/2/2000 EPO 00944619.6 6/20/2000 JPO 2001-502362 6/20/2000 **OWNER PERCENT** SERIAL NO. FILED ASSIGNED NONE N/A N/A IVIEWIT HOLDINGS, UVIEW.COM, INC. DEL. S CORP. DEL. C CORP 1/12/00, 9:01 AM OWNER **PERCENT** SERIAL NO. FILED ASSIGNED NONE N/A N/A IVIEWIT.COM, INC. I.C., INC. FLORIDA C CORP. FLORIDA C CORP. 05/21/99 1/5/00



IV. OWNERSHIP ISSUES: IVIEWIT ENTITIES

Arthur Andersen, after a 10-month audit, fails to find evidence of a Iviewit Holdings, Inc. (fka Uview.com, Inc.) share ownership in Iviewit Technologies, Inc. (fka Iviewit Holdings, Inc.)

V. OWNERSHIP ISSUES: PATENT APPLICATIONS

The Company has knowledge that one, or possible more, patent application(s) currently reside in the **SOLE** name of Utley, as filed by Dick, Boehm, and Becker of Foley, without assignment to the Company; factually, and as a result of discussions with USPTO, these patent application(s) may not even be property of the Company, and the Company cannot obtain further information at this time:

TITLE	INVENTOR(S)	COUNTRY	SERIAL	FILING DATE	ASSIGNEE
			NO.		
Zoom and Pan Imaging Using a Digital	Utley	United States	60/223,334	09/18/2000	Not Assigned
Camera					
Zoom and Pan Imaging Design Tool	Utley	United States	60/223.341	09/18/2000	Not Assigned

VI. OPPORTUNITIES GOING FORWARD

The following table presents the opportunities, and the associated costs and risks, available to the Company going forward:

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	Year 1	Year 2	Year 3
Cash Inflows:			
Malpractice Insurance Recoveries			
Proskauer Rose LLP	\$0	\$0	\$50,000,000
Meltzer Lippe Goldstein LLP	0	0	10,000,000
Foley Lardner LLP	0	0	50,000,000
Blakely Sokoloff Taylor & Zafman LLP	0	0	15,000,000
Schiffrin & Barroway LLP Breach of Contract	0	0	10,000,000
Patent Pool Royalties (1)	0	0	15,000,000
Other NDA's	0	0	25,000,000
New Business Development (2)(3)	0	1,000,000	8,000,000
Terminal Value of Iviewit (4)	<u>0</u>	<u>0</u>	139,000,000
Total Cash Inflows	\$0	\$1,000,000	\$322,000,000
Cash Outflows:			
Patent Counsel	\$150,000	0	0
International Filings Maintenance	100,000	100,000	100,000
Attorneys' Fees	250,000	250,000	250,000
Acting Officer New Business Budget	250,000	250,000	250,000
Total Cash Inflows	\$750,000	\$600,000	\$600,000
Net Cash Flow	(\$750,000)	\$400,000	\$321,400,000
IRR	1997%		

Notes:

- (1) Represents Recovery of Royalties For 2000 Year 3
- (2) Represents Skeleton Licensing Staff
- (3) Patents Repaired and Issued in Year 1
- (4) Capitalization Rate of 6 Times Next 12 Month Revenues