



U.S. Department of Justice

*United States Attorney
Southern District of New York*

*The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007*

April 8, 2008

RE: United States v. John Rigas, et al., S1 02 Cr. 1236 (LBS)

Dear Investor:

We are writing to you because you may have suffered a financial loss as a direct result of the Adelphia Communications Corporation securities fraud. The purpose of this letter is to notify you of an opportunity to petition to recover a portion of your financial losses and to inform you of the status of the criminal prosecutions of those who are primarily responsible for the fraud.

On July 30, 2003, Superseding Indictment S1 02 Cr. 1236 (LBS) was filed against John Rigas, Timothy Rigas and others, charging them with conspiracy to commit securities fraud, conspiracy to make false statements in filings with the Securities and Exchange Commission, and other offenses in connection with their management and control of Adelphia Communications Corporation ("Adelphia"). On July 8, 2004, following a jury trial, John Rigas and Timothy Rigas were convicted of conspiracy to commit securities fraud and other offenses. On June 20, 2005, the District Court sentenced John Rigas to fifteen years' imprisonment, six months' supervised release, and a \$1,800 special assessment. The same day, Judge Sand sentenced Timothy Rigas to twenty years' imprisonment, two years' supervised release, and a \$1,800 special assessment.

The investigation and prosecution of the Adelphia fraud has resulted in criminal forfeiture of assets that the Government intends to use to provide partial compensation to holders of Adelphia's publicly traded securities who suffered a pecuniary loss as a direct result of the fraud, in accordance with the provisions of Part 9 of Article 28 of the Code of Federal Regulations. Those regulations set forth the petition for remission and mitigation process of the United States Department of Justice ("DOJ"), which provides for a disbursement of forfeited money to qualified victims. The regulations spell out who is a qualified victim, and under what circumstances such a victim can recover. See 28 C.F.R. 9.1 through 9.9. A copy of those regulations is available on the website www.adelphiafund.com. If you do not have internet access you may obtain a copy of the regulations by calling (866) 446-4884 or writing the Adelphia Victim Fund, P.O. Box 6977, Syracuse, New York 13217-6977. The decision as to which victims receive funds and in what amounts is within the discretion of the DOJ, and is determined by the Chief

of the Asset Forfeiture and Money Laundering Section. While it is this Office's view that victims of fraud should recover their lost funds under the petition for remission and mitigation process, there are no guarantees that every victim will receive reimbursement or that each victim will receive a full recovery.¹

Should you believe that you are entitled to file a petition for remission or mitigation as a victim of the Adelpia fraud charged in the above-referenced criminal case, please complete the enclosed petition form and forward it to the address on the form within thirty days of your receipt of this letter, but no later than July 16, 2008. The sooner the petitions are received, the faster the remission process can be completed.

If you have any questions, please do not hesitate to call the phone number listed on the petition form.

Very truly yours,

MICHAEL J. GARCIA
United States Attorney
Southern District of New York

By: Barbara A. Ward
Barbara A. Ward
Assistant United States Attorney

Enclosure:
Petition Form

¹ The United States Securities and Exchange Commission has obtained additional funds in civil enforcement actions it brought in connection with the Adelpia securities fraud, *SEC v. Adelpia Communications Corp. et al.*, 02 CV 5776 (PKC) (USDC SDNY). Those funds are subject to the jurisdiction of the Federal District Court presiding over the SEC's enforcement actions. The SEC intends to seek permission from the Federal District Court to distribute those funds to victims of the fraud. To be considered for a distribution from the SEC fund, you do not need to do anything at this time other than petition DOJ for a distribution as set forth in this letter and the accompanying documents.