AUDITORS-R-US

Rafael Negron, CPA
Executive Vice President

Auditors-R-Us
10025 Lake Shore Drive
Chicago, IL 12345

OUT OF PROOF

RE: Big Co./Little Co.

Dear Member State:

Enclosed please find your state's report of unclaimed property received from Big Co. The report includes those items which have been checked (X) below:

X shares of Big Co. common due unexchanged holders of Little Co. common (Little Co. merged into Big Co. on 02/13/96 at a rate of 2.596 shares Big Co. common per share Little Co. common held; Big Co. paid 2-1 common stock splits to Big Co. common holders on 04/18/98 and 04/25/00)

X cash-in-lieu of fractional shares (fractional basis / full share: resulting from the 02/13/96 merger paid at $69.23)

X accrued dividends on Big Co. common from 02/13/96 through 08/23/01

X outstanding cash dividends on Big Co. common

Please note that the Big Co. property has been reported in accordance with the Executive Committee policy on out-of-proof records. The Big Co. share has been reduced to 97.2584697%; however, consistent with the policy, the company has agreed to remain obligated to deliver the additional property if the amount of the owner claims made to your state exceeds the prorated amount which you receive. It is extremely important that in the case of owners coming forward to claim such prorated property that your state require presentation of the outstanding certificate. If the claimant cannot produce the certificate it is extremely important for significant claims (e.g. in excess of $250.00) that an indemnity bond be secured. For lesser amounts, a Uniform Affidavit of Lost Stock Certificate might alternatively be utilized. Any cash dividends appearing on the report with a record date after the shares were remitted to AuditorsR-Us will be paid at the full dividend rate based on the number of shares remitted.

This report, as well as any release and/or indemnification agreements provided to Big Co. covers only the property described above. As always, if the company has other unreported securities and related cash we will continue our efforts to identify and collect the property.

Very truly yours,

Rafael Negron
Executive Vice President