

DFG, Inc.

1299 Prospect Street, Suite 203
La Jolla, CA 92037

September 10, 1991

Karl Ehm

Dear Karl:

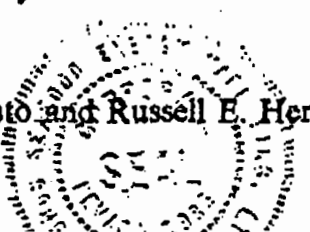
On August 7, 1991, a transaction of Japanese Yen had been received at Goldman Sachs into Mitsui of Tokyo. I recently received a statement from Goldman Sachs, New York, and noted several discrepancies. Please refer to the enclosed copy of the statement for the following discrepancies noted:

1. Note: On account activity summary a credit of 700,000,000.00 JYP exchanged to the equivalent of \$5,117,280.00 U.S.D. Also note: Funds withdrawn, Japanese Yen 700,000,000.00, total funds withdrawn United States Dollars \$5,117,280.00.
2. Note: Account activity non-purchased and sales: Funds deposited Japanese Yen August 7, 1991, Japanese Yen funds received at Mitsui Tokyo credit 700,000,000.00 JYP, total funds deposited 700,000,000.00 JYP, total funds exchanged, deposited \$5,117,280.00 U.S.D.
3. Note: Funds withdrawn August 7, 1991, Japanese Yen reversal debit 700,000,000.00 JYP, total funds withdrawn 700,000,000.00 JYP, total funds sent from withdrawal \$5,117,280.00 U.S.D.
4. Note: No zero balance shown after activity summary, end of account statement.
5. Note: Federal Tax ID #/Social Security # of 88-8888888. Our Federal Tax ID # is the following, which you have recorded: 95-3318747.

We at DFG, Inc. recently identified a leak in our upper echelon Corporate Officer. That individual has been identified as WP. Action has been taken, feel assured. I am on top of this matter 150% of the way. We have begun a Federal Bureau Investigation process to investigate this matter, and Goldman Sachs is checking with the Treasury.

My question to you Karl, is, did you receive the return \$5,117,280.00 back from Goldman Sachs? If so, please reply.

Your Friends John E. D'Acquisto and Russell E. Herrmann



John D'Acquisto
Received Sept 21-91
Russell E. Herrmann
R. E. Herrmann



Statement of Account With
Goldman, Sachs & Co.
85 Broad Street New York, N.Y. 10004

DFG, INC.
SUITE 203
1899 PROSPECT STREET
LA JOLLA, CA 92037

ACCOUNT NO	SOC SEC/TAX ID	DOMICILE	STATEMENT PERIOD	PAGE
027-02080-2-039	88-8088888	CALIFORNIA	FROM AUG. 1 TO AUG. 31, 1991	1 OF 2

ACCOUNT STATUS AS OF	7-31-91		8-31-91		ACCOUNT ACTIVITY SUMMARY	
					DEBIT	CREDIT
CASH BALANCES:						
US DOLLARS	.00		.00 USD			
TOTAL	0.00		0.00			
MKT VALUE OF PORTFOLIO:						
TOTAL VALUE BY CURRENCY:						
US DOLLARS	.00		.00 USD			
NET ACCOUNT VALUE	0.00		0.00			
					FUNDS DEPOSITED	
					JAPANESE YEN	700,000,000.00 JPY
					TOTAL FUNDS DEPOSITED	05,117,280.00
					FUNDS WITHDRAWN	
					JAPANESE YEN	700,000,000.00 JPY
					TOTAL FUNDS WITHDRAWN	05,117,280.00

REPORTABLE INCOME AND DISTRIBUTIONS

CURRENT MONTH

YEAR-TO-DATE

NET TOTAL

0.00

0.00

** PLEASE SEE REVERSE SIDE FOR GLOSSARY OF TERMS USED ABOVE **

If this statement is not correct, please notify us immediately. It should be retained for reference in preparing your income tax return. A financial statement of the firm will be sent to you semi-annually. Any free credit balance represents FUNDS RECEIVABLE UPON DEMAND which, although properly accounted for on our books of record, are not segregated and may be used in the conduct of our business. The understanding of Goldman Sachs & Co. is that credit balances held in your account are pending reinvestment.



Statement of Account With
Goldman, Sachs & Co.
 85 Broad Street New York, N.Y. 10004

4-3

ACCOUNT NO	SOC SEC/TAX ID	DOMICILE	STATEMENT PERIOD	PAGE
027-02088-2-039	88-8888888	CALIFORNIA	FROM AUG. 1 TO AUG. 31, 1991	8 OF 2

ACCOUNT ACTIVITY - NON PURCHASES AND SALES

TRADE DATE	SETTLE DATE	QUANTITY	DESCRIPTION	PRICE OR EXPLANATION	DEBIT	CREDIT	A/C TYPE
JAPANESE YEN							
FUNDS DEPOSITED							
AUG07			JAPANESE YEN FUNDS RECEIVED AT HITSUI, TOKYO		700,000,000.00		JPY 1
TOTAL FUNDS DEPOSITED (JAPANESE YEN)						700,000,000.00	JPY
TOTAL FUNDS DEPOSITED						45,117,280.00	

FUNDS WITHDRAWN

JAPANESE YEN							
JAPANESE YEN REVERSAL							
TOTAL FUNDS WITHDRAWN (JAPANESE YEN)						700,000,000.00	JPY 1
TOTAL FUNDS WITHDRAWN						700,000,000.00	JPY
TOTAL FUNDS WITHDRAWN						45,117,280.00	

***** END OF ACCOUNT STATEMENT *****

RA

John [Signature]

THE INFORMATION APPEARING FOR YOUR ACCOUNT IS PROVIDED ON A TRADE DATE BASIS. FOR REGULATORY PURPOSES, WE ARE ALSO REQUIRED TO REPORT THE FOLLOWING SETTLEMENT DATE BALANCES:

AS OF	ALL ACCT TYPES
JUL. 31	0.00
AUG. 31	0.00

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