



## Rodman & Renshaw, Inc.

MEMBER NEW YORK STOCK EXCHANGE, INC.  
AND OTHER PRINCIPAL EXCHANGES

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March 13, 1998  
To Whom It May Concern

Bill Slevin has kept Rodman's MIS system functioning since I joined in October 1995. The fundamental flaws in Rodman's business strategy made his job particularly difficult, but he did it as well as anyone could have expected.

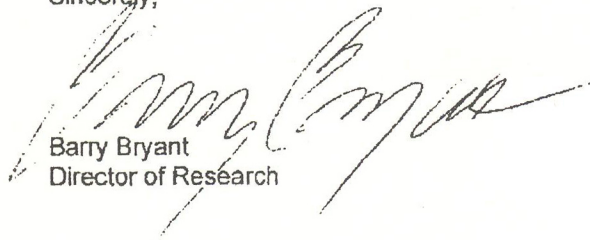
Rodman was owned by a Mexican parent which dictated our MIS and our supervisory MIS personnel. That arrangement turned out to be a disaster, with people sent to us from Mexico writing code for trading systems which were not compatible with what we already had.

As the "worker bee" who did all the work but got none of the credit, Bill had to keep the place running while working under leadership which would charitably be described as irrational. He was the one who kept the servers running and the computers functioning, who connected the Internet accounts, who figured out what the problem was in your Word or Excel program. Bill was also the one to go to if you bought something at your local computer store which you couldn't quite figure out how to operate.

What most frustrated me was our inability as an organization to draw on Bill's higher-level talents. Bill could have helped us create a truly modern office environment had he been allowed to do so. He is skilled at creating Inter/Intra net systems, and at designing Web pages. Our MIS department was so badly managed that it never used those talents, leaving us with an MIS environment that was five years out of date. Bill could have done better on his own.

Bill would make an excellent addition to any organization. I recommend him highly to you. Should you wish to discuss Bill's talents with me, please call me at (212) 721-3133. Thank you.

Sincerely,



Barry Bryant  
Director of Research