



April 29, 2011

From: Faye B. Feinstein
Re: **Notice regarding meeting with David Melnick for Investors in Gryphon, Palisade, Pantera, and Watch Stone Funds**

My special counsel, David Melnick, has scheduled a meeting for investors in the Gryphon, Palisade, Pantera, and Watch Stone funds, to update them on the matters he is working on for those funds. The meeting will be on **May 10, 2011, at 6:00 p.m. Central time.**

If you would like to attend in person, the meeting will be held in Conference Room A/B at Mercy Medical Center, 500 S. Oakwood, Oshkosh, Wisconsin. (This is the same location and room as previous meetings.)

If you would prefer to participate by phone, you may dial into the meeting as follows:

- (1) Dial Conference Access Number: (866) 479-6576
- (2) When prompted, enter Participant Code: 28314317#

If you have questions, please contact Mr. Melnick directly at 262-241-8900 or davidmelnick@ameritech.net.