



KASSOY

Established 1936

Tools and Supplies for the Jewelry Trades

Michael C. Muzzy
Equity Transfers
330 South Service Road, Suite 120
Melville, NY 11747

Dear Mike:

Only now, almost 5 months after closing, am I beginning to feel MUCH less like a business owner. And that's a good thing, too. So finally, from the semi-detached position of someone no longer completely wrapped up in his own business, I am finally getting both the time and perspective to send you a much overdue thank-you note.

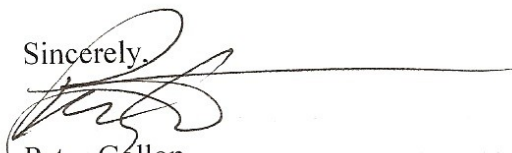
More than a year ago, when I first started seriously thinking about putting the company on the market, you helped me think through not only what would be involved, but also to think through WHY I would want to part with a smoothly running company.

You moved the process along both internally and externally. Internally, you pushed me to make many processes and financial items more easily understood by a prospective buyer. You also were diligent in identifying a prospective buyer who was a good fit in terms of finances, location, and business culture. Despite his hopping between three continents and my hopping between two, you managed to move the process along at a reasonable rate. Your negotiating meetings with him served to make both parties' attorneys supporting players rather than intermediaries in the deal. It also allowed you to suggest reasonable changes to the initial contract prepared by the buyer's attorney; these changes protected my interests by removing some possible post-sale issues of contention (e.g. customer returns, bad debt).

In retrospect, what I find interesting is that I think you were able to anticipate better than I how I would feel about the business after the sale.

In general, I think the process went quite well, and I give you full credit for that. Please accept my belated thanks for your very successful efforts on my behalf.

Sincerely,



Peter Gollon
President

PS. The fact that you found a separate buyer for the building in which the business is located was an added plus.