

Dear Sir:

According to the Monthly Operating Report (MOR) statements from GX, with revenue improving month/month, the Co. will be in the black by year 2003/04. As ceo J. Legere claims, no other carriers can afford the time (3-4 years) to build this ocean bed network system, one of its kind, it's not a waste of investment money but an envy by others, how can FCC approve this deal to go through to Hutchison. It is clear to investors that this bankruptcy act from management is a scam trying to wipe out all shareholders and to start up a new company with 8% stake to the benefit of G. Winnick/J. Legere.

For national security, I am sure a lot of people have already sent in information for your consideration and I do not need to elaborate on this issue.

However, I would like to draw your attention that if the deal is approved by FCC, it would be unfair to those honest telecom companies who did not apply for bankruptcy and are now carrying debts whereas those who declare bankruptcy will be debt free. It's just like punishing the honest people for being so straightforward and rewarding the crooks. Is this the new American Style of doing business!!!