



Grant & Eisenhofer P.A.

485 Lexington Avenue
New York, NY 10017
Tel: 646-722-8500 • Fax: 646-722-8501

www.gelaw.com

Chase Manhattan Centre
1201 North Market Street
Wilmington, DE 19801
Tel: 302-622-7000 • Fax: 302-622-7100

James J. Sabella
Director
Tel: 646-722-8520
jsabella@gelaw.com

1920 L Street, N.W., Suite 400
Washington, DC 20036
Tel: 202-783-6091 • Fax: 202-350-5908

December 7, 2007

By Hand Delivery

Honorable Gerard E. Lynch
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 910
New York, New York 10007-1581

Re: *In re Refco, Inc. Securities Litigation, 05 Civ. 8626 (GEL)*

Dear Judge Lynch:

On behalf of Lead Plaintiffs RH Capital and PIMCO and Co-Lead Counsel Bernstein Litowitz Berger & Grossmann LLP, I respectfully submit courtesy copies of the following documents related to a proposed settlement between Lead Plaintiffs and defendant Dennis A. Klejna:

1. Stipulation and Agreement of Settlement Between Lead Plaintiffs and Defendant Dennis A. Klejna, with attached exhibits;
2. Lead Plaintiffs' Notice of Motion for (I) Preliminary Approval of Partial Settlement With Defendant Dennis A. Klejna, (II) Preliminary Certification of Class for Purposes of Settlement, (III) Preliminary Approval of Form and Manner of Notice, and (IV) Scheduling of a Final Approval Hearing; and
3. Lead Plaintiffs' Memorandum of Law in Support of Motion for (I) Preliminary Approval of Partial Settlement With Defendant Dennis A. Klejna, (II) Preliminary Certification of Class for Purposes of Settlement, (III) Preliminary Approval of Form and Manner of Notice, and (IV) Scheduling a Final Approval Hearing.

We respectfully request that the Court either address Lead Plaintiffs' motion for preliminary approval of the settlement during the status conference scheduled for Monday, or schedule a separate hearing for preliminary approval at the Court's earliest convenience. If the



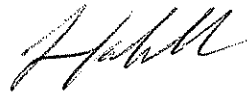
Honorable Gerard E. Lynch
December 7, 2007
Page 2

Court grants preliminary approval, we propose the following schedule leading up to the final approval hearing:

Deadline to publish/mail settlement notice: 5 weeks after preliminary approval
Plaintiffs' counsel to file proof of publication/ mailing: 2 weeks after notice deadline
Deadline for class members to request exclusion: 5 weeks after notice deadline
Deadline for class members to object to settlement: 5 weeks after notice deadline
Settlement hearing date: 9 weeks after notice deadline

Thank you for your attention to this matter.

Respectfully,



James J. Sabella

Enclosures

cc: All counsel of record (w/enclosures, by electronic mail)