

To: [REDACTED]
Sent: Mon 11/5/2001 7:51:22 PM
Subject: RE: No Subject

Hi Amanda:

I just left you a Voice mail.

I was only in NY for a day or so as I wanted to get back to prepare for the storm which never happened...

I left Josh a voice mail this weekend.

I had sent an entire Tuleh package to the new CEO of LVMH. Spoke with him today to follow-up.

He had already forwarded the info to the head of LV Capital which makes investments in young, up in coming fashion firms. He is going to follow-up and I am actually meeting him in NY on Monday about a variety of matters and will follow-up on status of possible Tuleh investment.

After careful review, discussion and basic analysis, I sincerely believe that Tuleh is going to require far more than \$500K and also intense management structure and intervention.

I also believe that since 9/11, the climate will only be that much more difficult to turn this company around with limited time and capital commitments.

I think that these guys are great and have tremendous potential but I do believe that they really need the support of a specific type of investor such as a Luis Vuitton as opposed to myself who is only prepared to inject limited capital and time at this juncture.

Let's see what I can do with LVMH and maybe if they "bite," we could co-invest along side them in some limited way.

I will call you as soon as I hear back from them shortly.

Thanks
Philip