

Rosoff, Schiffres & Barta

A PARTNERSHIP OF LAW CORPORATIONS*

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June 14, 2012

Via e-mail: brockpierce@gmail.com & U.S. mail

Brock Pierce
Clearstone
1351 4th Street, 4th Floor
Santa Monica, CA 90401

Re: Clearstone Global Gaming Fund

Dear Mr. Pierce:

This firm represents Gary Winnick and Pacific Capital Group (collectively "client") with respect to our clients' rights and interests in the Clearstone Global Gaming Fund (the "Fund").

We have been asked to address your recent communication to our client disavowing its contractual entitlement to a one-third (1/3) managing member interest in the Fund, as well as a position on the Fund's Investment Committee. Our review of the communications between you and our client leads to the inescapable conclusion that you never had any intention of abiding by the agreement and misrepresented yourselves from the outset by attempting to trade on Mr. Winnick's reputation and experience by claiming his involvement in the Fund.

At the very least your conduct gives rise to both fraud and breach of contract actions against you, personally, the Fund, Clearstone Venture Partners, and any individual member of the Investment Committee.

We have heard from numerous sources that you have been using Mr. Winnick's name for the purposes of securing investors for the Fund and various other activities. You have also prepared a *PPM* identifying Mr. Winnick's involvement. These actions are not only in dramatic contradiction to your latest communication to our clients which asserts otherwise, but also subjects you to legal action for the unauthorized commercial use of Mr. Winnick's name, a separate and cumulative action which gives rise to both attorney's fees and punitive damages, in accordance with Cal. Civ. Code § 3344.

Our clients have every intention of protecting their contracted-for rights and interests in the Fund and in your other gaming activities, as well as protecting Mr. Winnick's name and reputation. Our clients therefore demand that: (1) you assure their one-third (1/3)

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ownership position in any managing member interest related to any gaming or gambling activity made either by you, individually, or through the Fund, in any part of the world, including the United States and China; and (2) you cease and desist from using Mr. Winnick's name in any manner related to the Fund, other than as consistent with your legal obligation to promptly advise the Fund's present and future investors of the threatened litigation.

Failure to comply with the forgoing shall result in the filing of suit immediately upon your closing of the Fund, which you have represented to our clients is already "over-subscribed." On the other hand, should you decide to forego the Fund, or fail to make legitimate efforts to raise any monies or contact investors, you will alternatively be liable to our clients for fraud and breach of contract.

Should these terms not be acceptable to you, please advise us in ten (10) days and we shall initiate our litigation immediately.

All rights reserved.

Very truly yours,

Robert M. Barta
ROSOFF, SCHIFFRES & BARTA

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