



INSOLVENCY CONSULTANTS & TRUSTEE IN BANKRUPTCY

1140 – 800 W Pender Street  
Vancouver, BC V6C 2V6  
Tel 604 605 3335  
Fax 604 605 3359  
[www.boalewood.ca](http://www.boalewood.ca)

October 27, 2011

To the Limited Partners of  
Elite FX Limited Partnership

Dear Sirs/Mesdames:

**In the Matter of Elite FX Limited Partnership et al**

As you are aware, Boale, Wood & Company Ltd. was appointed as Judicial Trustee and Receiver for the following entities pursuant to an Order of the Supreme Court of British Columbia on October 9, 2008:

Elite FX Limited Partnership;  
Elite FX Management Inc.;  
Elite FX Investments Inc.; and  
Elite FX Trading Inc.

(collectively, "Elite FX")

Since being appointed Boale Wood & Company Ltd. in its capacity as Judicial Trustee and Receiver has recovered funds from Razor FX, applied to Court for approval of a claims process and distribution scheme and, based on the Court approved distribution scheme, has made to two interim distributions to the Limited Partners totaling approximately 30% of their principal investment.

The Judicial Trustee and Receiver has recently completed its final report in these proceedings and has made an application to Court for an order, among other things, approving a final distribution to Limited Partners estimated to be a further 10% of their investment and discharging Boale, Wood & Company Ltd. as Judicial Trustee and Receiver.

The final report, notice of motion and affidavit in respect of the above noted application to Court can be found on our website at [www.boalewood.ca](http://www.boalewood.ca).



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The Court hearing has been scheduled for 10:00am on November 18, 2011 at the Vancouver Law Courts at 800 Smithe Street, Vancouver, BC.

If you are unable to access this information on our website please contact us and we will arrange to mail you the information.

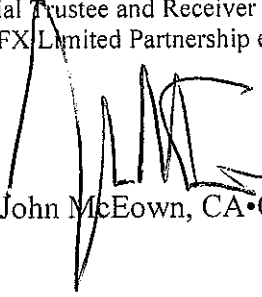
Should you have any concerns with respect to the Court application and/or the proposed distribution please respond to us in writing prior to the scheduled Court date of November 18, 2011 or, if you would prefer you can also attend the hearing.

Should you have any questions or concerns you may contact John McEown at the phone number listed above or by email at [jmceown@boalewood.ca](mailto:jmceown@boalewood.ca).

Yours very truly,

**Boale, Wood & Company Ltd.**

Judicial Trustee and Receiver of  
Elite FX Limited Partnership et al

  
Per: John McEown, CA•CIRP