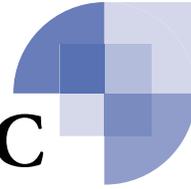


S. Goldman Advisors LLC



S Goldman Advisors LLC has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions are unpredictable, we must be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us - *If, after a significant business disruption, you cannot contact us at our main number at (212) 404-5740 or at our alternative number (212) 404-5732, then call us at (914)741-2260 and/or go to our web site at www.goldmanadvisors.com.*

Our Business Continuity Plan - *We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.*

Our business continuity plan addresses: *data back up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to our services if we are unable to continue our business.*

Varying Disruptions - *Significant business disruptions can vary in their scope, e.g. limited to our firm, the building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In the case of a disruption only to our firm or the building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within one day. In the case of a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and recover and resume business within one week. In either of these situations, we plan to continue our business and notify you through our web site at www.goldmanadvisors.com or through our main number at (212) 404-5740.*

For more information - *If you have questions about our business continuity planning, you can contact us at (212) 404-5732 or please contact gerry.jaeger@goldmanadvisors.com.*
