

⇒ *Jerry Barnard* ⇐

March 29, 2007

Robert Edward Auctions
P.O. Box 7256
Watchung, N.J. 07069
908-226-9900

Dear Robert Edward Auctions,

During my tenure as sales representative for Dartmouth Printing Company for the past thirteen years, I have overseen the production of dozens of sports card and memorabilia catalogs including those of Robert Edward Auctions and Mastro Auctions. In the past, Robert Edward Auctions has asked me to provide a statement in writing to verify that their auction catalog print run and auction catalog circulation are the largest of all of the auction companies for which Dartmouth Printing has ever produced catalogs, despite claims to the contrary by competitors. While I have always been a proponent of the truth, and privately marveled at the much greater circulation of the Robert Edward Auctions' catalogs compared to that of all other auction houses for which Dartmouth Printing has produced catalogs, I was never before at liberty to accommodate this request, specifically due to company policies at Dartmouth. After forty-three years in the printing business and the past thirteen at Dartmouth Printing, I have just recently retired. My recent retirement allows me to finally provide this verification of the truth: Robert Edward Auctions has always printed and sent out literally thousands more catalogs and provided its consignors a greater circulation than any other auction company for which Dartmouth Printing has ever produced auction catalogs.

Dartmouth Printing is one of the largest printing companies in the United States and has printed dozens of baseball card and memorabilia auction catalogs. It is an undeniable fact that Robert Edward Auctions, by a large margin, is the "King of Circulation" of auction catalogs at Dartmouth Printing. In addition, Robert Edward Auctions has set a new print run and circulation record at Dartmouth Printing with each and every Robert Edward Auctions catalog printed. Even Robert Edward Auctions' lowest circulation catalog ever printed by Dartmouth Printing had a larger circulation by thousands than the highest-ever print run catalog of any of its competitors.

These statements have great significance as verified circulation figures, as well, in that Dartmouth has always overseen the actual mailing of Robert Edward Auctions' catalogs as well. I can therefore verify that your catalogs are actually sent out, in addition to verifying that they are printed. While (per your request) you are always sent additional quantities of catalogs to mail from your offices, just the quantities that Dartmouth mails for you exceeds by thousands the entire print run of your competitors. I am sorry that I am unable to provide you with the exact print runs of your competitors. Many companies understandably prefer to keep catalog print run and circulation figures confidential. I can tell you that we are completely out of copies of Robert Edward Auctions record print run of 9,300 April 2006 auction catalogs, and that the next largest non-REA auction catalog print run during my tenure in the history of Dartmouth Printing was 7,000 catalogs, followed by lower non-REA auction catalog print runs by competitors which fall sharply into the 5,000 to 6,000 range. Many other auction catalogs we have printed have also had far lower print runs and circulations. Robert Edward Auctions' April 2007 print run of 10,000 catalogs is yet another record-setting auction catalog print run. Anyone that claims that they have printed more copies of an auction catalog at Dartmouth Printing or that they have provided a higher auction catalog circulation for their consignors than Robert Edward Auctions for an auction catalog produced by the Dartmouth Printing Company during the past thirteen years is lying. You can't send out more catalogs than you print.

In my years of experience at Dartmouth Printing, Robert Edward Auctions is the undisputed "KING of AUCTION CATALOG CIRCULATION" and has been for every auction catalog they have ever produced. Robert Edward Auctions has rewritten the print run and circulation records at Dartmouth Printing. Even though I am now retired and no longer at Dartmouth Printing, it is my pleasure to verify the facts presented in this letter, and I hope this will allow you to most effectively communicate about the issue of circulation to your customers.

Sincerely,

Jerry Barnard

Jerry Barnard
Retired Sales Representative
Dartmouth Printing Company