



January 10, 1994

Dear Retailer:

1993 was an unusual year for all of us in the comics industry. The exciting challenges of 1994 are ahead and we look forward to working with you to achieve our sales and marketing objectives. Last year I had the opportunity to meet the vastly talented Jim Shooter. He shared with me his vision for the DEFIANT UNIVERSE™. Later, I partnered the launch of his new company. Jim is a unique person who will help our industry grow throughout the end of this century and beyond.

Although The River Group is an experienced and talented team, we certainly did not fulfill all our (and your) expectations. Yes, we created and produced high quality, imaginative products. However, we could not control the creative process required to guarantee product shipments on a timely basis. We have been working very hard to solve that problem, and I am personally dedicated to correcting this deficiency. Please drop me a note if you have any suggestions for improving our products, market support or services.

Our senior management team has been calibrating a view of the new year by talking with many of you retailers nationwide. It is apparent that we are now in a slower growth business cycle. There is a proliferation of titles along with an excess amount of card products. Strategically, we believe that you and your customers will benefit from a reduced schedule of DEFIANT™ card products. Although we have heavily advertised and promoted the DEFIANT UNIVERSE™ card collection, it is timely for us to delay this release until the market rebounds. We are confident that you support this decision.

Enclosed herewith as a measure of our thanks for your continued support are two collectibles: (1) an exclusive three-card pack featuring characters from Warriors of Plasm™, Dark Dominion™, and Good Guys™; (2) a personally autographed copy of Jim's Dark Dominion Issue #1 book.

Peace and good fortune to you and your family throughout 1994.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Shedrick". The signature is stylized and somewhat cursive.

Daniel C. Shedrick  
CEO