

Exhibit 34

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-----Original Message-----

From: Sidney D. Bluming [mailto:sbluming@BFF-LAW.com]
Sent: Tuesday, August 08, 2006 01:59 PM Central Standard Time
To: Bob_Burns@trekbikes.com
Cc: bigholeranch@yahoo.com; Madel, Christopher W.
Subject: LeMond

Bob: sorry not to have gotten back sooner. Disappointing point of view on Greg's attendance at the show. He was just with a dealer who said his presence helped generate enormous sales. Whenever he has had the chance to speak one on one with business people the reaction has been positive and the business results good. We are not taking any strong position on this, but would ask Trek to reconsider. We continue to believe strongly that the ostrich approach is not in the best interests of the sport or the business.

As far as Trek's efforts, we believe very strongly that the new bike line is and will be enormously successful and acknowledge that Trek has done a great job with it - in the United States, which (don't hold me to exact figure) I understand represents 95% of total sales. But there really must be more effort in Europe. Backing off of the sponsorship in June (following the L'Equipe article) after having Dean tell Greg it was a go in May really raises eyebrows. This is especially so since there is precious little other effort in Europe. We have, as initially reflected in the revised agreement, urged more promotion and more effort for foreign sales. Bob, it is clear that adversity (or perceived adversity) has brought out changes in feelings and conduct of the principals. A relationship that started out including a reasonably strong personal component has metamorphosized into a far more formal and purely business one. Trek holds the key to the success of the line and clearly decides how it will react to external events. We won't harp on that, as you suggest - our positions are clear and different. It is all about the business now, and therefore we need to press for a true "best" effort, not an incidental one. The standard is a high one that includes meaningful commitment and investment, and not just in the US where the results do reflect the effort. Greg stands ready to cooperate and participate, but needs Trek to step up to the plate and meet its contractual obligation.

Greg is optimistic that the new bike design and effort on both sides can make these waning years of the relationship very successful for everyone. Trek's interest, we are sure, is in selling as many bikes as it can until the expiry date. Greg looks forward to the same, and then life beyond based on these new and unique designs. Everyone should get on the same page.

Best, Sid

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--- "Burns, Bob" <Bob_Burns@trekbikes.com> wrote:

> Subject: RE: LeMond/Trek
> Date: Thu, 3 Aug 2006 16:30:35 -0500
> From: "Burns, Bob" <Bob_Burns@trekbikes.com>
> To: "Sidney D. Bluming" <sbluming@BFF-LAW.com>
> CC: <bigholeranch@yahoo.com>,
> <cwmadel@rkmc.com>

> Sid:

> This will respond to your most recent emails.

> It seems that we are talking at cross purposes. In any case, I
> believe I have already made Trek's position sufficiently clear. We
> also believe if Greg consults with a qualified public relations firm
> they will echo Trek's advice: Greg should take a positive approach,
> talk about his 3 tour wins, promote the new LeMond line, and even talk
> about doping in general; but he should not comment on specific
> athletes.

> I know Greg has been asking Dean Gore if he should
> make plans to attend
> the Trek dealer show in Madison. While we were
> looking forward to
> seeing Greg in Madison this year, given recent
> events we feel the timing
> is too soon and it is in the best interest of Greg,
> Trek and the LeMond
> line that Greg not attend Madison this year. We
> want Madison to be
> about the bicycles, not about doping or Greg's
> explanations of his
> recent public comments. We do feel it will be
> appropriate for Greg to
> visit specific dealers, timed with the introduction
> of the new LeMond
> line. We will advise Greg when these plans become
> more concrete.

> Best Regards,

> Bob

