

Exhibit 11

Burns, Bob

From: Burns, Bob
Sent: Friday, October 05, 2007 2:45 PM
To: 'Sidney D. Bluming'
Cc: Huber, Elisabeth; Greg LeMond; Siefkes, Joe
Subject: RE: Greg LeMond

Sid:

You are right; I agree. 15 it is. However, 2 of those bikes are "low end".

Have a great weekend.

Bob

From: Sidney D. Bluming [mailto:sbluming@BFF-LAW.com]
Sent: Friday, October 05, 2007 2:34 PM
To: Burns, Bob
Cc: Huber, Elisabeth; Greg LeMond
Subject: FW: Greg LeMond

Dear Bob: I hope all is well with you and yours. Things have been exceedingly hectic for me of late, but so far it is all good.

I am sending this to you because Greg and Elisabeth Huber have had some email exchanges discussing Greg's entitlement to Trek bicycles under his agreement. I was asked to get you my view of this -- which is that his entitlement is to 15 bikes per contract year.

5.03 of the original agreement provides: "During each Contract Year, Licensee shall provide LEMOND, at **no charge, three (3) high end and two (2) low end** Licensed Products (completed bicycles) for the personal use of LEMOND and his family, provided that during the Contact Period LEMOND shall ride no other bicycles."

The Amendment in 1999 added the following provision in Section F, modifying Paragraph 5.03: "**In addition**, in each Contract Year, Licensee shall provide to LEMOND, **at no charge**, and in consideration of the rights granted under Paragraph 2.05 hereof, **ten (10) Licensed Products** (completed bicycles) consisting of LeMond Zurichs (or other comparable bicycle manufactured by Licensee of at least equal value - subject to LEMOND's reasonable approval, which approval will not be unreasonably withheld); provided, however, that LEMOND is free to ride each and any of said bicycles notwithstanding the previous sentence."

While I see no ambiguity, please let me know if there is any disagreement.

All the best.

Sid

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