Exhibit 24

From:

Peter Stamos

Sent:

Thursday, February 13, 2003 12:47:36 PM

To:

Noreen Harrington

Subject:

RE: managers

Noreen,

Your instincts are spot on. I would suggest that we follow up with Ascot, Gabriel, and Long Horizons. I've been worried about Ascot, in particular. They seem way too correlated with Bernie. I would suggest that you and Ashok call Ezra and set up a meeting as part of our on-going, normal due diligence. We need transparency and we need to know how much capacity we have with them. In particular, given that we're planning on investing 50-100M in the Security Levered fund, that could mean a significant allocation to those funds, or not.

Thank you for taking the lead on all of this.

It is truly great to be your partner.

p

Peter S. Stamos Chief Executive Officer SP Capital Management 575 5th Avenue, 40th Floor New York, New York 10017

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'peter.stamos@spcapm.com'

----Original Message----From: Noreen Harrington

Sent: Thursday, February 13, 2003 12:30 PM

To: Peter Stamos
Subject: managers

peter,

when we return from london, i would love to set up a meeting with ascot and gabriel capital, i think it is important to have a meeting to discuss the positions and understand the risk and opportunities in their funds...can u set that up? or do u want us to call?? please let me know, noreen

Noreen Harrington Chief Investment Officer, Partner SP Capital Management LP 575 Fifth Avenue, 40th Floor New York, NY 10017 phone: (212) 485-4373 fax: (212) 485-4371