

Exhibit 30

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**PARTNERS
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Fax

To:	Mr. Frank DiPascali	Comany:	Bernard Madoff
Fax:	+ 1 212 838 40 61	Pages:	1 (cover included)
Phone:	+ 1 212 230 24 24	Date:	{ TIME \@ "MMMM d, yyyy" }
Re:	NAV	CC:	None

☒ **Urgent** ☐ **For Review** ☐ **Please Comment** ☒ **Please Reply** ☐ **Please Recycle**

Dear Mr. DiPascali,

Thank you for your prompt fax dated July 2nd in which you give me an update on the June-end NAV of our account 1-FR048-3-0 with you.

I hope you understand that my recent faxes were intended to straighten out some teething problems regarding our communication and your reporting. In no way did I intend to unduly trouble you. It is just that I have certain reporting constraints imposed on me by the fund's shareholders. I hope you understand.

The value you give me in your fax is USD 2,200,622 compared with a total value of USD 2,116,628 at the end of May.

This represents a return for the month of June of 3.97%. This comes as a surprise to me as similar products you manage returned around 1.50% for June.

Could you please confirm to me that both numbers (June-end and May-end NAV) are correct and that, consequently, the 3.97% return is also correct.

Thank you for your help.
Regards

Luc Estenne