

# akam

## ASSOCIATES, INC

Exceptional Management  
Impeccable Reputation

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March 28, 2011

Shareholders  
The Forum Owners Corp.  
343 East 74<sup>th</sup> Street  
New York, New York 10021

Re: Annual Meeting

Dear Shareholder:

This year's annual meeting of shareholders will be held on Wednesday, May 4<sup>th</sup> at 7:00 p.m. A formal notice of the meeting will be mailed to you in the near future.

When we wrote to you recently to advise you that a position was open on the Board, several shareholders expressed interest. From that group of well-qualified applicants, the Board appointed Peter Nassif to fill the vacancy created by the resignation of Michael Derkach. Peter has already jumped in feet first and is working on several projects and we thank Michael for his many years of service.

Liz Vaynerchuk also resigned at the last meeting of the Board as she has sold her apartment. Liz was a valued Board member who headed-up many projects, particularly the hallway and lobby renovation and the holiday and summer shareholder parties. She will be greatly missed and we thank her too for her dedication and service to the community.

Because we had a pool of applicants for the Board, the Board's ability to quickly fill this second vacancy was readily achieved and we are pleased to inform you that Kim Silverstein has been appointed as a Director. Kim has served on the Board in the past. Thus, she brings a wealth of experience and institutional memory to this position.

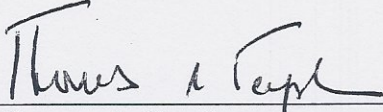
Each year, in advance of the annual meeting, we ask if any shareholders wish to run for the Board. We are pleased to tell you that all of the current Board members: Andrew Schneider, Partha Debroy, Diego Diaz, Sandy Linder, David Poppe, Peter Nassif and Kim Silverstein will seek re-election. However, if you would like to be placed on the ballot and run for a position on the Board, please provide a short statement which lists your qualifications and why you would like to serve. Nominating statements can be sent to the undersigned by email at [tteeple@akam.com](mailto:tteeple@akam.com); faxed to (212) 986-0002 or mailed to the address above. Please return your statement on or before April 12, 2011.

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We look forward to seeing you on May 4<sup>th</sup> and encourage you to call if you have any questions regarding this matter.

Yours very truly,

AKAM Associates, Inc. as Agent for  
The Forum Owners Corp.

By:   
Thomas A. Teeple  
Director of Management Services