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Date: July 3, 2003

From: Michael Bacodari  
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To: United States Bankruptcy Court  
Clerk Office  
One Bowling Green  
New York, NY 10004

Attn: Honorable Richard D. Drain

FILED  
U.S. DISTRICT COURT  
2003 JUL 14 A 11:31  
S.D. OF N.Y.

**Re.: Chapter 11, Case No. 03-13057 (RDD)**

You Honorable Richard D. Drain:

I hereby would like to object to the bankruptcy application filed by Allegiance Telecom, Inc., Case No.03-13057 (RDD)and request to put stop on this scam which is about to rob multi millions of Dollars of the public equities:

- 1- The debtor Allegiance Telecom is a public entity, which was founded by some very shrouded and crooked businessmen with a high profile political and business connections. I believe this company played a good scam to defraud small trusting investors and encourage them to buy their stocks. Their frequent false financial figures, published by the management, were backed up by the connected and friendly "Market Analyst" and the "Underwriting Investment Banker"! These Analysts and Investment Banker misled the public by recommending the stock as "**Strong Buy**" while the Company was loosing millions of Dollars. Even during the worst market and after the tragedy of September 11, these Analysts continuously recommended the Company with minimums 2-3 times as "**Strong Buy**" and 2-5 times as "**Moderate Buy**"? It was quite surprising and exciting for me to invest in this stock as if this was the only stock which always had such highly recommendation to buy. In many cases the same Analysts would not recommend even the rivals stocks like AT&T and Verizon and the like as nearly as strong as they did for the Allegiance Company
- 2- The Law Firm which is elected by the Allegiance for bankruptcy proceeding called "Kirkland &Ellis" I believe is connected with the same crooked management to launder more money from the public. Their

astronomical legal fees , yearly \$2,100,000 (\$175,000 per month) plus additional room to charge more legal fees may reach up to multi millions of Dollars of the public money.

I therefore respectfully request the court to favorably consider my motion as follows:


1- Investigation into the status of the founder of the Company and its top management and their background and connections with the Underwriting Investment Banker and their Annalists.

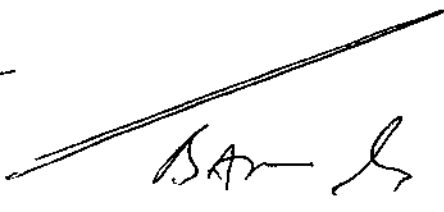
2-The Underwriting Investment Banker and respective Analysts and why they made false recommendations as "Strong Buy" for so long in spite of very poor financial conditions of the company...

2-The relationship between the law firm Kirkland & Ellis , the bankruptcy lawyer, to the debtor's management to be verified and to obtain 3 legitimate bids from bona fide law firms to represent the bankruptcy proceeding

Your favorable prompt consideration of above motions is appreciated

Respectfully,

  
Michael Bacodari  
Cell: 917-575-8304

  
cc: Kirkland & Ellis  
United State Trustee, Carolyn S. Schwarz  
New York Times