

EXHIBIT K

ALDEN GLOBAL VALUE RECOVERY MASTER FUND L.P.

c/o Alden Global Capital LLC
885 Third Avenue, Suite, 34th Floor
New York, New York 10019
U.S.A.

ATARI EUROPE, SAS

78, rue Taitbout, 75009 Paris
France

To the attention of: Mr. Frédéric Chesnais, *Directeur Général* of Atari SA, *Président* of Atari Europe SAS

By email (fredchesnais@atari.com) and registered mail

May 27, 2015

Dear Sir,

1. We are writing in response to your letter dated April 29, 2015, in which you purport to confirm your previous position that there has been no Event of Default under the Credit Facility Agreement dated April 21, 2006, as amended to date (the “**Term Loan**”). Capitalized terms used herein and not otherwise defined have the meaning ascribed to them in the Term Loan. Alden Global Value Recovery Master Fund L.P. (“**Alden**”) is the Lender, Facility Agent, and Security Agent under the Term Loan and related agreements.
2. It is undisputed that Borrower did not make a quarterly interest payment on or before March 31, 2015. The failure to make that payment, which was required under Amendment No. 16 of the Term Loan, constitutes an Event of Default.
3. Alden is not persuaded by your arguments concerning the *taux effectif global* (“**TEG**”) as a matter of fact or law. Further, even if there were a basis for those arguments, which Alden disputes, Borrower’s failure to make the required interest payment on or before March 31, 2015 was not excused. Under section 29.6 of the Term Loan, “[a]ll payments to be made by [the Borrower] under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim. We also refer you to the matters discussed in our letter dated April 20, 2015.
4. Alden hereby reiterates that an Event of Default has occurred and is continuing under the Term Loan for the reasons and on the grounds previously stated.

5. We refer you to our letter dated April 10, 2015 and reiterate all of Alden's rights reserved and asserted therein under the applicable agreements and related documentation given the Event of Default.

Sincerely,



ALDEN GLOBAL VALUE RECOVERY MASTER FUND L.P

By: Alden Global Capital LLC, its Investment Advisor,
itself by: Heath Freeman