



**ANDERSEN**

May 16, 2002

Office of the Chief Accountant  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549

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Dear Sir/Madam:

We have read Item 4 included in the Form 8-K dated May 14, 2002, of PSF Group Holdings, Inc. to be filed with the Securities and Exchange Commission and are in agreement with the statements contained therein.

Very truly yours,

*Arthur Andersen LLP*