



BNY MELLON

**Notice to the Holders of:  
Spheris Inc.  
11% Senior Subordinated Notes due 2012  
CUSIP: 84842PAC4**

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE SHOULD PROMPTLY TRANSMIT THIS NOTICE TO BENEFICIAL OWNERS OF THE NOTES.**

The Liquidation Trustee has requested the Indenture Trustee to forward the attached notice to holders of the above Notes.

**Communications Regarding Notes**

Holders having questions regarding the administration and liquidation of the Debtors' estate may contact the Liquidation Trustee as follows: Walter Jones, Liquidation Trustee, SP Wind Down Trust, 4582 Kingwood Drive, #269, Kingwood, TX 77345; email: [wjones@cometricsllc.com](mailto:wjones@cometricsllc.com) and [TimlGrady@AOL.com](mailto:TimlGrady@AOL.com).

Holders wishing to contact the Indenture Trustee may direct their communications to: BNY Mellon, Dennis J. Roemlein, Vice President, Global Corporate Trust – Default Administration Group, 601 Travis, 16<sup>th</sup> Floor, Houston, Texas 77002; tel: (713) 483-6531, email: [dennis.roemlein@bnymellon.com](mailto:dennis.roemlein@bnymellon.com).

Date: October 22, 2010

The Bank of New York Mellon, as Indenture  
Trustee

Note: The CUSIP numbers appearing above have been included solely for the convenience of the Holders. The Indenture Trustee assumes no responsibility for the selection or use of such CUSIP numbers and makes no representation, as to the correctness of the CUSIP numbers listed above or printed on the Notes. The Indenture Trustee does not provide investment advice with respect to the Notes. Holders should not rely on the Indenture Trustee as their sole source of information with respect to the Notes.



1411 Broadway · New York, NY 10018 · 212-381-0871 · [www.cometricspartners.com](http://www.cometricspartners.com)

October 20, 2010

SP Wind Down Bondholder

Dear Bondholder:

Pursuant to court order, CoMetrics Partners LLC has been retained as financial advisors, and I appointed the Liquidating Trustee of the SP Wind Down Trust, which was formed in connection with the confirmation of the Plan of Reorganization of SP Wind Down Inc., (formerly Spheris, Inc.). The Plan was confirmed in Delaware on August 28, 2010, Case #10-10352 (KG) (jointly administered). Counsel to the Trust is Russell Silberglied of Richards, Layton & Finger, P.A.

The Plan became Effective on September 20, 2010 and as Trustee I assumed control of the assets and commenced the engagement to maximize the value of the Estate and distribute the proceeds.

I am very pleased to report that twenty-two cents on the dollar allowed claim, a value of \$29.8 million was distributed within 30 days of the Effective Date. This represents approximately 85% of the estimated ultimate total proceeds to unsecured creditors. Although we have used a prudent estimate of the value and expense, no additional distribution can be assured.

For your convenience and information, you can follow the case progress through postings by clicking on "SP Wind Down Trust" at [www.cometricspartners.com](http://www.cometricspartners.com).

We will look forward to maximizing your return.

Regards,

A handwritten signature in black ink, appearing to read 'W A J' followed by a flourish.

W. A. Jones  
Trustee, SP Wind Down Trust  
Managing Director, CoMetrics Partners, LLC