

# BOERSCH SHAPIRO <sup>LLP</sup>

ATTORNEYS AT LAW

DAVID W. SHAPIRO ■  
MARTHA BOERSCH ■  
LARA KOLLIOS ■  
FARHA RIZVI ■

October 30, 2017

*Via Federal Express*

Mr. Parker H. "Pete" Petit  
Chairman of the Board and Chief Executive Officer

Alexandra O. Haden, Esq.  
General Counsel and Secretary

MiMedx  
1775 West Oak Commons Ct. NE  
Marietta, GA 30062

Dear Mr. Petit and Ms. Haden:

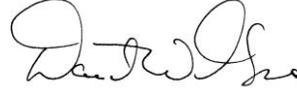
We request that you answer our questions or retract several of the statements you made in your letter of October 30, 2017 directed to my client, Marc Cohodes, in which you accuse him of acting fraudulently, as part of an illegal conspiracy, and unethically. The statements you have made accuse Mr. Cohodes of criminal conduct, which is defamation per se.

1. Please provide evidence that Mr. Cohodes is part of a "wolf pack" to fraudulently and illegally suppress the share price of MiMedx. If you do not have such evidence, then immediately retract that claim from your publicly posted letter.
2. Please provide evidence that Mr. Cohodes's accusations are fraudulent and unethical. If you do not have such evidence, then immediately retract that claim from your publicly posted letter.
3. Mr. Cohodes previously sent you a letter asking you to address accusations of accounting mismanagement and possible reporting omissions and misrepresentations. Your response is that you have answered those allegations on MiMedx's website. We have reviewed the website and do not see specific factual responses to the accusations. Rather, what we see are unexplained denials (such as the claim that someone using ProtonMail to protect his/her identity is necessarily a liar), and an aggressive response to analysts and former employees. You claim that your management and your outside law firm investigated the anonymous email and concluded that it was fraudulent. You do not identify the law firm or disclose its

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conclusions. Instead, you claim, without evidence, that Mr. Cohodes or one of his alleged “partners” wrote it. Please provide evidence that Mr. Cohodes wrote that email or retract that claim from your publicly posted letter.

Very truly yours,

A handwritten signature in black ink, appearing to read "David W. Shapiro". The signature is fluid and cursive, with the first name "David" being the most prominent.

David W. Shapiro

## About Us

Alder Lane Farm LLC publishes periodic, time sensitive, fact-based financial news and analysis to the public and its readers. Our reporting is designed to help the public interpret and understand publicly available information about the economic health of particular companies and their share value, and to understand the impact that a fuller disclosure of information may have on share prices. We publish when there are newsworthy items relevant to the companies analyzed.

We rely on public disclosures of the companies under review and other companies in the same or similar sectors. We also conduct interviews with employees, former employees, officers, and others associated with the companies we analyze, when possible. We review national and international news services, internet reporting, and social media and may rely on reporting by others to prepare our report. We discuss the companies with other analysts who may have positive or negative information and opinions about the companies under review and then analyze the information and opinions received to determine whether the information and opinions are based on available factual information or disclosures. We also may obtain information from, and rely on, information from sources who wish to remain confidential and whose information, but not identity, may be included in this report.

We welcome comments from the companies we review, from other newspapers or analysts, and from the public. We will publish corrections or explanations submitted if those are found to be based in fact and are credible. We conduct most of our analysis without active participation by, or with limited input from, the subject companies and thus we recognize that those companies may disagree with our conclusions or may believe there are facts that were not available to us when we published our report. We make efforts to obtain accurate and complete information in preparing this report. However, we do not warrant that the information and analysis is correct.

Comments or requests for corrections are therefore welcomed.

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