

approved by Mr. Feinberg) shall not be expenses for this purpose and forfeitures of any such bonuses shall not be income of the Firm or management fees for this purpose. All computations of Excess Management Fees shall be made based upon amounts determined in the financial accounting records of the Firm and the applicable Fund Managers. Except as otherwise determined by the Managing Member, all items of expense for the purpose of determining Excess Management Fees shall be determined using the accrual method, and all items of income shall be determined using a cash or accrual method as the applicable Fund Managers shall reasonably determine.

c. Notwithstanding anything contained herein, the Managing Member shall have the sole discretion to sell, assign, transfer, pledge or otherwise dispose of all or any portion of any fund manager that receives management fees and/or the rights to receive such management fees without the consent of any Executive or the Firm. In the event any such transaction occurs, the amount of Excess Management Fees required to be paid in accordance with this Section 15 shall be proportionately reduced in a manner determined in the reasonable discretion of the Managing Member to reflect the percentage of future Excess Management Fees transferred in such liquidity event and all proceeds from such liquidity event shall be payable to Feinberg and his affiliates.

16. Section 409A Compliance: Tax Withholding. This Agreement shall be operated in accordance with the requirements of Section 409A, to the extent that Section 409A applies to any amounts payable hereunder. Notwithstanding anything in this Agreement to the contrary, the following provisions shall govern with respect to those payments hereunder with respect to which the Managing Member reasonably believes Section 409A may apply to: