
From: Vahe Stepanian [REDACTED]
Sent: 5/15/2017 11:10:53 AM
To: Stewart Oldfield [REDACTED]
Subject: RE: MBLY Tender [C] [I]
Attachments: Israeli_Tax_Declaration_Form.pdf; Offer To Purchase.pdf; RE_MBLY Tender [C] [I] (53.7 KB).msg

Classification: **For internal use only**

Stew – I just put the below together, and wanted someone else to take a look to make sure it makes sense per Chris Harvey's 2:40pm ET email on Friday – which I've reattached here for your convenience. Take a look and let me know if you have thoughts – otherwise I'll send it over to him.

Best,
Vahe

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Rich – I actually just received a response on your question. Please note that this is our interpretation of the documentation received – and ultimately the docs will govern this tender. I've attached those here again for your convenience.

Should you choose not to take action: Given Southern Financial (SFLLC) is not a resident of Israel, it therefore seems to be subject to the max withholding of 25%. Separately, It would also appear that the MBLY shares will be delisted, and if SFLLC chooses not to participate by not filing any paperwork, then SFLLC will not receive cash or stock as it relates to the tender. Therefore, it would appear that the best course of action is to elect into the tender and file relevant paperwork as it relates to the withholding rate.

Please let us know if you have questions.

Thank you,
Vahe

From: Richard Kahn [mailto:[REDACTED]]
Sent: Monday, May 15, 2017 7:47 AM
To: Vahe Stepanian <[REDACTED]>
Subject: Re: MBLY Tender [C]

any feedback on this?
please advise

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On May 10, 2017, at 4:58 PM, Vahe Stepanian [REDACTED] wrote: