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Cynthia Rodriguez  
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**From:** Cynthia Rodriguez  
**Sent:** Monday, December 19, 2016 5:56 PM  
**To:** 'Richard Kahn'  
**Subject:** Butterfly trust

Hi Rich,

Hope all is well. Our compliance group is reviewing the recent update that was made to the beneficiaries of the Butterfly Trust, and they have a few questions regarding the trust:

- <!--[if !supportLists]--><!--[endif]-->What is the purpose of this trust, as it is not cleared within the original trust agreement
- <!--[if !supportLists]--><!--[endif]-->Based on the supporting documents provided, where in the trust agreement does it support the change of beneficiaries?
- <!--[if !supportLists]--><!--[endif]-->Why are the beneficiaries changing?

Please provide guidance on the above questions, and revert back at your leisure. Thank you in advance for your help.

Kind regards,

Cynthia Rodriguez

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