
From: Joe Avantario <[REDACTED]>
Sent: Wednesday, September 7, 2016 1:55 PM
To: jeffrey E.
Cc: Brad Wechsler
Subject: Questions

In 2015:

Regan Arts received \$5.1mm

Phaidon Press received \$4mm not including \$3MM to Ph=idon LLC at year end

Artspace received \$2.8mm

&nbs=;

The net worth covenant in the plane loan is \$550MM.<=:p>