

To: Eileen Alexanderson [REDACTED]
jmurphy@phaidon.com [REDACTED]
Cc: Jeffrey Epstein[jeevacation@gmail.com]
From: Richard Joslin
Sent: Thur 8/7/2014 11:51:34 AM
Subject: RE: accounts payable

Going forward, I'd like to be included on emails and calls with Catherine Levene so that the closing process and info sharing can move as efficiently and expeditiously as possible. Thanks

From: Eileen Alexanderson
Sent: Wednesday, August 06, 2014 9:21 PM
To: Lakhdhir, David K
Cc: Richard Joslin; John Murphy; Larsen, Sonia; Keith Fox
Subject: Re: accounts payable

Yes, We need a clean balance sheet for the close, but also, I think we need a good fix on the current balance sheet too so we know where cash goes in the next week before closing and can monitor any addl liabilities being booked. Catherine told me she mailed a check today for the D&O insurance today. That should come from the co sellers not from our balance sheet. Likewise, the prepay of Pillsbury was for work on this deal and they are supposed to cover their expenses related to this sale.

Not sure it matters but we may not want the deposit applied to the purchase because we may supply funds for the deposit from a trust which may or may not turn out to be the ultimate owner of the LLC at the top- it may just take a day or two to decide who the members of the LLC will be.

I understand why we would we need the Acq LLC, but why in an asset purchase?

Thanks, Eileen

Sent from my iPhone

On Aug 6, 2014, at 7:24 PM, "Lakhdhir, David K" [REDACTED] wrote:

Thanks for this. Attached is a first draft asset purchase agreement. The key

provisions for you to look at are highlighted in yellow. We are making this up, based on our general understanding of the deal and the nature of the assets and liabilities, so your careful review of those provisions and comments on whether we've got the line in the right place would be very helpful. Let's discuss in the morning.

Thanks,

David K. Lakhdhir | Partner
Paul, Weiss, Rifkind, Wharton & Garrison LLP
Alder Castle, 10 Noble Street | London EC2V 7JL, U.K.

[REDACTED] | www.paulweiss.com

From: Richard Joslin [REDACTED]
Sent: Wednesday, August 06, 2014 10:47 PM
To: Larsen, Sonia; Lakhdhir, David K
Cc: John Murphy; Eileen Alexanderson
Subject: accounts payable

Pillsbury was paid \$50K on Aug 4. This makes \$305,884 since June 23.

06/23/2014	
	\$(100,000)
07/14/2014	
	\$(55,884)
07/15/2014	
	\$(100,000)
08/04/2014	
	<u>\$(50,000)</u>
	\$(305,884)

It would seem that they are paid up to date given all the payments. However, it appears that within the company's financial statement accounts payable balance is \$121,975 owed to

Pillsbury. I assume the financial statements are in error given all of the payments made to date and the representation there was a pre-payment of fees to close transaction. I posit if it is appropriate to get confirmation from Pillsbury that all fees are paid in full (rather than asking Catherine or pulling all invoices). Perhaps this inquiry can come from PW.

If this liability is not payable, I'd like to reduce the balance sheet liabilities. I also want to be clear on getting a clean balance sheet of liabilities and assets (if any other than IP and computers/furniture)

Richard Joslin

CFO

Elysium Management LLC

445 Park Ave

Ste. 1401

New York, NY 10022

(w) 

(c)

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