

To: jeffrey E.[jeevacation@gmail.com]
From: Richard Joslin
Sent: Tue 5/27/2014 8:02:16 PM
Subject: warhol

Warhol – 9 Marilyns – Looking to sell for \$7.5MM (cost \$2.1) – I brought up 1031 exchange. QI cannot be Gagosian. I said that the QI could hire Gagosian or any dealer to sell the work (find buyer) and/or acquire the replacement work.

Richard Joslin

CFO

Elysium Management LLC

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