

To: jeffrey E.[jeevacation@gmail.com]
Cc: Eileen Alexanderson [REDACTED] Richard Joslin [REDACTED]
Richard D'Agostino [REDACTED] lawrence delson [REDACTED] lawrence delson
[REDACTED] ldelson@delsonintl.com [REDACTED]
From: Ada Clapp
Sent: Tue 5/20/2014 1:33:53 PM
Subject: LDB Foundation

As a follow up to yesterday's meeting, the LDB Foundation was incorporated in 2006 as a Delaware non-stock, not-for profit Corporation by Ralph Lerner as the Incorporator. It quailed as a Private Operating Foundation.

Directors were elected at the first Board meeting in 2006 and include Leon (President), Jonathan Levine (Secretary/Treasurer), Ralph Lerner (Assistant Secretary—which is how he is able to sign checks on behalf of the Foundation) and Debra (Assistant Treasurer). These are the same Directors listed on the 2012 Form 990-PF and on the most recent filing (2012) on the NYS Department of Law Charities Bureau website.

The By-laws require a minimum of three Directors and give Leon sole power to remove and add a Director by written direction to the Board of Directors. I will instruct Diana W. at Withers to prepare the direction for Leon to sign that removes Ralph as a Director and to return the checkbook to the family office. Should the Direction also add Ben as a Director (i.e., do you think Leon wants each of his children upon attaining age 30 to become directors of this foundation in addition to the Leon Black Family Foundation)?

Please let me know.

By the way, I was able to get quite a bit of information from the Charities Bureau website but I will also request that Withers send us their files on the Foundation.

Ada Clapp

Elysium Management LLC

445 Park Avenue

Suite 1401

New York, New York 10022

Direct Dial: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

IRS Circular 230 Disclosure: Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used, by any person or entity for the purposes of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) proposing, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.

This communication and any attachment is for the intended recipient(s) only and may contain information that is privileged, confidential and/or proprietary. If you are not the intended recipient, you are hereby notified that further dissemination of this communication and its attachments is prohibited. Please delete all copies of this communication and its attachments and notify me immediately that you have received them in error. Thank you.