

To: Melanie Spinella [REDACTED]
From: jeffrey E.
Sent: Tue 5/20/2014 4:24:08 PM

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)?

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please note

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