

**To:** Bruce Galloway [REDACTED]  
**From:** [REDACTED]  
**Sent:** Mon 12/2/2013 2:24:02 PM  
**Subject:** Re:

thanks Bruce...will relay to JE..

On Dec 2, 2013, at 8:51 AM, Bruce Galloway wrote:

> Hey. Jeffrey. Something significant has come up which is very timely. In talking to a small activist institution that does similar things to me , they mentioned an oppty to me. They were shown a shell with about 80mm in mostly cash with a 145mm NOL. They said that a control block was for sale for about 18-20mm. With this purchase we would make it into an investment co. We have 2 companies that we can get 50+ percent that are 28 and 36 mm in sales each and growing 40 percent +. Both super exciting businesses . Than we would take activist roles in those 5 in the powerpoint with the 1st 2 being the lbn energy co which should earn 50-80mm in 014(55mm market cap) and the Marine Transp business where we have seen rates recover significantly. The Institution that showed us the deal will also participate with us.