

Message

From: G Maxwell [REDACTED]
Sent: 11/23/2015 11:46:52 AM
To: [REDACTED]
CC: [REDACTED]; Chelsey Waldron [REDACTED]; Juliana Shkreli [REDACTED]; [REDACTED]; Scott Stackman [REDACTED]; Molly Ladd [REDACTED]
Subject: Re: MAXWELL: Millennium Capacity

Thank you please proceed
Thank you.

From: [REDACTED]
Sent: November 23, 2015 11:26 AM
[REDACTED]; [REDACTED]; [REDACTED]; [REDACTED]; [REDACTED]; [REDACTED]
Subject: MAXWELL: Millennium Capacity

Ghislaine,

Hope you had a good weekend. As you are aware, we have been hard pressed to get the capacity in Millennium that we want. We were fortunate to get a small amount for December 1st. From our recent conversations with you we had earmarked \$1mm of exposure for your portfolio. Currently we can provide \$250k towards that \$1mm allocation in order to get the initial investment in the ground.

We have your completed documents but we would like to confirm with you if we should proceed to submit them. We have no clarity when we will get additional capacity, and as we have seen this year, it can be many months in between when Millennium offers us more access. It would be our suggestion to accept this capacity if you are still comfortable.

Millennium is up about 9.5% YTD and remains a high conviction idea.

Thanks,

Lyle

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