

From: "jeffrey E." <[REDACTED]>

To: [REDACTED]

Subject: Fwd: Valuation Discount

Date: Mon, 27 Mar 2017 19:59:14 +0000

Attachments: Black_Family_Partners_-_Response_to_IRS_Questions_.pdf

please print

----- Forwarded message -----

From: jeffrey E. <[REDACTED]>

Date: Sun, May 1, 2016 at 6:51 PM

Subject: Fwd: Valuation Discount

To: Melanie Spinella <[REDACTED]>

Leon please read the attached proposed response to the IRS , see if you can understand it !!! . Ive asked for a re-do. and given preliminary directions to Alan to have it edited over the weekend . If you are quarterbacking ,ok with me. just please let everyone know. you must deal with the outrageous incompetence in your family office .. Alans words " but I was told that.. , but I was told by the office (sic) that ... , BUT i was told by joslin,. , but I was told by . " why is leon blaming me for .." . I ve have always given you my best advice, If you reflect on your financial life , you have been kept safe , had remarkable results and no disasters. I have repeatedly urged you to get rid of the people in your office. , you have repeatedly chosen to ignore my advice , you told me last week that the emotional reason was in order to be weaned off my group and not have to pay my high fees. (though ignoring the benefit of between 1.5 and 2b to the better.) . and no explosions. You have email after email ,where i remind you that I am not your bookkeeper or accountant (in brads corporate speak his" finance dept ???!) that it should be redone .I have reviewed a multitude of the silly reports given to you and have pointed out the continued numerous inaccuracies . your question " so what if the numbers are off , so what if the categories are off. whats the big deal??. I suggest you de risk you finances and make the tough decisions necessary - pay the right amounts (high) to get the work done properly or , you are , Im afraid, certain to get an unhappy answer.. tom will be back from vacation. this week.

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From: Halperin, Alan S <[REDACTED]>

Date: Thu, Apr 28, 2016 at 5:16 PM

Subject: Valuation Discount

To: "jeffrey E." <[REDACTED]>

I am attaching a draft response from Empire Valuation as to why it arrived at a valuation discount on the low end. Let's discuss the response and next steps. Thanks. Alan

Alan S. Halperin | Partner
Paul, Weiss, Rifkind, Wharton & Garrison LLP

EFTA00448354

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[REDACTED] (Direct Fax)

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