

# Leon Black Direct Interest Tax Estimate – Full Year 2015

APOLLO

BLACK FAMILY PARTNERS, L.P.	Ordinary Income (Loss)	Net Portfolio Income	Qualified Dividends	Short-Term Capital Gain (Loss)	Long-Term Capital Gain (Loss)	Investment Interest Expense	Portfolio Deductions	Taxable Income	State Information			
									California State Income	Iowa State Income	New York State Income	New York City Income
Apollo Co-Investors V, L.L.C.	-	25,301	-	-	4,424	-	-	29,725				
Apollo Co-Investors VI (A), LLC	-	146,067	758	-	4,876,580	-	-	5,023,406				
AP Professional Holdings, L.P.	18,456,714	13,478,969	4,067,201	1,107,660	56,787,234	(6,847,217)	(1,316,220)	85,734,342	1,564,985	187,149	12,220,649	4,428,560
Apollo Credit Opportunity Co-Investors III (A) LP	-	250,127	-	18,824	(19,759)	-	(45,266)	203,926				
Apollo SOMA Co-Investors, LLC	-	246,971	21,120	86,801	37,767	(9,288)	(63,382)	319,990				
Apollo VIF Co-Investors, LLC	-	217,995	-	(181,567)	-	(110,513)	(105,278)	(179,363)				
Apollo Credit Opportunity Fund I, L.P. - LBF HOLDINGS, LLC	-	1,235,040	-	5,031	5,420	(437,000)	(178,216)	630,275				
TRA (2014)	1,731,131	3,927,539	-	-	6,551,593	-	-	12,210,263				
TRA Deferral	749,095	1,718,330	-	-	2,863,660	-	-	5,331,084				
COD/IOD*	-	3,185,000	-	-	-	(763,688)	-	2,421,312				
<b>TOTAL</b>	<b>20,936,940</b>	<b>24,431,339</b>	<b>4,089,079</b>	<b>1,036,749</b>	<b>71,106,920</b>	<b>(8,167,706)</b>	<b>(1,708,362)</b>	<b>111,724,958</b>	<b>1,564,985</b>	<b>187,149</b>	<b>12,220,649</b>	<b>4,428,560</b>
Business	18,456,714	13,478,969	4,067,201	1,107,660	56,787,234	(6,847,217)	(1,316,220)	85,734,342	1,564,985	187,149	12,220,649	4,428,560
Direct Interest	-	2,121,502	21,878	(70,911)	4,904,432	(556,801)	(392,142)	6,027,958				
TRA (2014)	1,731,131	3,927,539	-	-	6,551,593	-	-	12,210,263				
TRA Deferral	749,095	1,718,330	-	-	2,863,660	-	-	5,331,084				
CODI	-	3,185,000	-	-	-	(763,688)	-	2,421,312				
<b>TOTAL</b>	<b>20,936,940</b>	<b>24,431,339</b>	<b>4,089,079</b>	<b>1,036,749</b>	<b>71,106,920</b>	<b>(8,167,706)</b>	<b>(1,708,362)</b>	<b>111,724,958</b>	<b>1,564,985</b>	<b>187,149</b>	<b>12,220,649</b>	<b>4,428,560</b>

\*Cancellation of Debt Income and OID interest expense pursuant to code section 108(i)