

From: Ada Clapp [REDACTED]

To: jeffrey E. <jeevacation@gmail.com>

CC: Brad Wechsler <[REDACTED]>

Subject: Intra Family Notes - Offset

Date: Mon, 09 Nov 2015 20:50:40 +0000

Attachments: Intra-Family_Notes_-_DEcanting_Offsets.pdf

Hi Jeffrey,

Following up on Brad's item 4 in his email below, please see attached. We have a detailed break-out of the notes which I can also forward to you if you would like to see it.

Best,

Ada Clapp

Chief Legal Officer

Elysium Management LLC

445 Park Avenue

Suite 1401

New York, New York 10022

[REDACTED]

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From: Brad Wechsler [REDACTED]

Sent: Wednesday, November 04, 2015 9:50 AM

To: 'jeevacation@gmail.com' <jeevacation@gmail.com>; Richard Joslin [REDACTED]

Cc: Joe Avantario [REDACTED]; Ada Clapp <[REDACTED]>; John Castrucci [REDACTED]

Subject: Re:

Jeffrey-a few things:

1. Everybody in the office is super busy (q3 financials, 15 and 16 projections tax/cashflow; trustee book for nov meet; decantings, potential phaidon sale, etc, etc.). That notwithstanding, re your questions:
2. I went thru the change of liabilities and basis with rich j last night and am not comfortable I can explain it fully. I will pick up with rich on this today. Btw, I did get an explanation on the grat charts that does explain the layout, how they work and how a grat can succeed even when a stock goes down over a two year period....makes sense.
3. I have a first cut list of potentially superfluous bank accts which joe can forward to you but which I haven't reviewed yet.
4. Ada has identified a few places where we can net notes and she shld forward those to you.
5. We have not yet sat down (we shld do it with you) to look at the "grand" simplification plan, if any. I ve assumed this should be part of the new decanting process. On a smaller scale there are some llc's which I believe/hope can go away such as lbf holdings and perhaps some others. Ada wld you think abt and discuss with rich j/joe, then me.

Thx

From: jeffrey E. [<mailto:jeevacation@gmail.com>]
Sent: Wednesday, November 04, 2015 05:31 AM
To: Richard Joslin [REDACTED]; Brad Wechsler
Subject:

we are still waiting on the number re cash that was received that was not taxed thereby decreasing basis.
today if possible, ? also a list of all cos, llc partne etc bank accounts and notes that can / should be eliminated
as part of the clean up.

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please note

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