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**Cc:** Eileen Alexanderson <[REDACTED]>  
**Subject:** GRAT and APO1 Trust  
**Date:** Thu, 24 Oct 2013 13:59:34 +0000

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Good morning Jeffrey,

When I met with Leon the other day, I understood that he wanted to fund the new GRAT in November (to take advantage of the lower 7520 rate) and also to do it after the ex-dividend date (when there may be a drop in the stock price). I now understand from Alan that there is a possibility that Leon wants to fund the GRAT today.

Please let me know if that is the case as we need to let the Trustees know that they have to make their decision on releasing the collateral today and we need to coordinate getting their signatures on that document as well as the APO1 Trust.

Thanks and best regards,

**Ada Clapp**

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