

From: Ada Clapp <[REDACTED]>
To: jeffrey E. <[REDACTED]>
CC: Brad Wechsler <[REDACTED]>
Subject: RE: Intra Family Notes - Offset
Date: Mon, 09 Nov 2015 21:23:38 +0000

Hi Jeffrey,

The Phaidon numbers on the schedule I sent you are not correct. That schedule is updated monthly by Samantha and she was not told that Global previously repaid the \$7.3 MM to BFP. I have asked her to confirm all the Phaidon Global and Phaidon Press loans with Rich J. We will send you an updated schedule with those details shortly. I apologize for the confusion.

Ada Clapp

Chief Legal Officer
Elysium Management LLC
445 Park Avenue
Suite 1401
New York, New York 10022
Direct Dial: 646-589-0303
Fax: 646-589-0330
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From: Ada Clapp
Sent: Monday, November 09, 2015 3:51 PM
To: jeffrey E. <[REDACTED]>
Cc: Brad Wechsler <[REDACTED]>
Subject: Intra Family Notes - Offset

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
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New York, New York 10022
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From: Brad Wechsler [mailto: [REDACTED]]
Sent: Wednesday, November 04, 2015 9:50 AM
To: [REDACTED] <[REDACTED]>; 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: [REDACTED]]
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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