

From: Richard Kahn <[REDACTED]>
To: Heather Gray <[REDACTED]>
Subject: Fwd: Braque | Update
Date: Mon, 20 Mar 2017 22:45:32 +0000

Looks like we achieved slightly favorable terms at 75/25 on anything over our guarantee of 4.5mm. I will send you revised agreement tomorrow for one last review. Thank you.

Richard Kahn
HBRK Associates Inc.
[REDACTED]
New York, NY 10022
[REDACTED]
[REDACTED]
[REDACTED]

Begin forwarded message:

From: "[REDACTED]" <[REDACTED]>
Date: March 20, 2017 at 6:14:26 PM EDT
To: Richard Kahn <[REDACTED]>
Subject: RE: Braque | Update

Dear Richard,

Thank you for your email. We are sending you our revised Sellers Agreement with the terms noted below asap.

Best wishes,
[REDACTED]

From: Richard Kahn [REDACTED]
Sent: Monday, March 20, 2017 2:23 PM
To: [REDACTED] <[REDACTED]>
Subject: Re: Braque | Update

as i suspected 70/30 will not work
mr epstein proposed 75/25 after 4.5mm guarantee with no limit on price
please advise if acceptable
thank you

Richard Kahn
HBRK Associates Inc.
[REDACTED]
New York, NY 10022
[REDACTED]
[REDACTED]
[REDACTED]

On Mar 20, 2017, at 12:34 PM, [REDACTED] <[REDACTED]> wrote:

Dear Richard,

We have \$4.5m net to you with 70/30 split from \$6m. Please confirm and we will send paperwork asap.

Best,

[REDACTED]

On Mar 20, 2017, at 9:59 AM, Richard Kahn <[REDACTED]> wrote:

i am free all day
please call me
thank you

Richard Kahn
HBRK Associates Inc.

[REDACTED]

New York, NY 10022

[REDACTED]
[REDACTED]
[REDACTED]

On Mar 17, 2017, at 5:14 PM, [REDACTED] <[REDACTED]> wrote:

Dear Richard,

Thank you for your email. If you have a moment can you call me on my cell [REDACTED].

Best wishes,

[REDACTED]

From: Richard Kahn ([REDACTED])

Sent: Friday, March 17, 2017 4:45 PM

To: [REDACTED] <[REDACTED]>

Subject: Re: Braque | Update

The \$4.5 million is acceptable for the guarantee if the overage is divided as follows:
80/20 up to 7 million and then 70/30 above 7 million

Please let me know if acceptable
Thank you

Richard Kahn
HBRK Associates Inc.

[REDACTED]
New York, NY 10022
[REDACTED]
[REDACTED]
[REDACTED]

On Mar 16, 2017, at 10:38 PM, [REDACTED] <[REDACTED]> wrote:

Dear Richard,

Thank you for your call today. We are in the process of securing a guarantee for Jeffrey's Braque. We greatly appreciate your exclusivity and are close to securing your guarantee, however at \$4.5m.

Regarding clarity of timeline, we go to press with our May 15th Evening Sale catalogue April 7. We have already started our scholarly note with comparative images for a six page spread in our catalogue.

We are pushing to expedite the terms and contract as we do not want to delay this further. In order to secure best financials for you we do require laser focus and time but I have noted your expiration to deliver before opening to the competition. I hope to update you tomorrow but ask that we have a few more days to finalize.

Please do not hesitate to contact me with any questions and speak tomorrow.

With best wishes,
[REDACTED]

[REDACTED] | [REDACTED]
CHRISTIE'S | 20 Rockefeller Plaza | New York, NY 10020
[REDACTED]

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