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Subject: Fw: Updates for Leon on several items
Date: Thu, 16 May 2013 14:42:09 +0000

From: Eileen Alexanderson
Sent: Wednesday, May 15, 2013 09:24 PM Eastern Standard Time
To: Melanie Spinella
Subject: Updates for Leon on several items

- 1) Resolved issues on GRAT acctg with the help of inhouse fiduciary accountant at Paul Weiss who works with Alan. Ada sent it on to Carlyn for review last night.
- 2) Setting up an LLC called SH Meadow Lane for the property purchase. I spoke to Howard, Ada spoke to his attorney. John Hannan will be managing member with Howard and then Howard will resign once purchase is complete. I am just figuring out which Trust we will fund from.
- 3) Judith Regan related request-I decided to go back to David Lakhdir of Paul Weiss who worked on the purchase with us. I will most likely work with two PW attorneys here in NY with the appropriate expertise to structure this on a tax efficient basis. David is making the connection for me-will report back when I have more.
- 4) Peter is telling me he will need another cash injection almost immediately. Before I sent funds two months ago I was firm in asking whether this would cover needs but they are telling me this cash shortfall is due to the disappointing Co-Ed sales which would have been cash generative almost immediately. Andrew is up and down day by day. See emails from earlier this week-says he is not well enough to travel to see you. I called PWC today and am exploring getting some interim support or consultant assistance from someone who was on the due diligence team while we conduct the search to replace Andrew-believe this would provide us with more confidence and could be helpful as part of the search process also. David met with a headhunter today he is "keen on" Fee is the typical 25% of comp. I would prefer to use someone who gets paid on a contingency basis, meaning only if we use someone they identify for us but checking on whether that works in the UK.

Eileen

You should be getting a budget pack from Peter in a couple of hours. We have been finishing it off this morning. It should show us where we must be tighter on costs, where the opportunities might be, and where we need to work to get an acceptable result both short and longer term. It probably needs you to then guide Peter and David about how you want to discuss it and finalise it.

I spent a lot of yesterday meeting (outside the office and outside London!) with my two IT / technology guys. We agreed that Phaidon is woefully in need of a coordinated and medium term technology plan, and also what we think it should be. There are too many initiatives being driven by marketing needs (Atlas, Web site, Digital product CMS', CRM) but not underpinned with solid coordinated and efficient technology platforms. They are now drafting our plan, in summary format, for me to send to you and Leon.

- When would Leon like me in NY ,ideally, to discuss the budget, the Technology and all things Phaidon?
- What progress have you got for me on agreeing a certain way forward/out for me?

We could talk later if it that is the easiest way to progress.

thanks

Andrew
May 10th

Eileen

I sent my notice on 11 January, and it is meant to be 6 months. Shall we agree that I will therefore leave on 11 July?

As we discussed, without certainty I do not think I am able to begin my recovery. The way I feel again today, trying to review a budget for a meeting later today, I very much doubt I will be able to get on a plane next Monday. It is not as easy as a "stress free sort of visit". Its about my state of mind, which seems altogether more unpredictable and complex.

Andrew
May 13, 2013

Eileen,

Yesterday I came in to try to help with the budget process, and I hope I may have helped a little
It was an interesting experiment in how I am coping, but it has again set me back along way.
I can not function at all today, and can not attempt to work, or do pretty much anything.
I will have to take it a day at a time

Andrew
May 14, 2013

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