

From: Richard Joslin <[REDACTED]>

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

CC: accounting <[REDACTED]>

Subject: FW: for JEE

Date: Mon, 09 Jun 2014 16:49:28 +0000

Attachments: Global2.pdf; LDB_043014.pdf; TRA_Details.pdf

The Empire valuation methodology was used in the "TRA details" file.

Empire has outdated numbers with regard to 2007 portion (revaluation due to projected utilization – projected taxable income) and future TRA (updated Duff & Phelps valuation of management company side of Apollo business, ie APO Corp)

From: Richard D'Agostino

Sent: Monday, June 09, 2014 12:18 PM

To: Richard Joslin

Subject: for JEE