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CC: Ada Clapp <[REDACTED]>

Subject: Funding of Phaidon acquisition with detail re \$67,000

Date: Tue, 24 Feb 2015 01:45:56 +0000

Attachments: doc03963420150223203934.pdf

Highlighted #1 on attached bank statements:

10/3/12 \$54,000,000 transferred from Black Family 1997 Trust to PLB LLC (80.597% interest in PLB)
10/3/12 \$10,000,000 transferred from LDB 2011 LLC to PLB LLC (14.925% interest in PLB)
10/3/12 \$3,000,000 transferred from Black Family GST 1997 Trust to PLC LLC (4.478% interest in PLB)
10/3/12 \$67,000 transferred from Leon acct 9982 to PLB LLC acct, funding from Leon for acquisition on behalf of JMWT (JMWT LLC bank account not yet open)
10/3/12 \$66,001,800 (41,000,000 GBP) transferred from PLB LLC acct on behalf of PLB and JMWT to MacFarlane's client account for purchase of Phaidon

10/12/12 JMWT LLC Bank account opened

Because Leon's contribution should have gone through JMWT, once bank account was opened, the following transfers were made:

11/1/12 \$67,000 transferred back from PLB to Leon's acct 9982 (highlighted #2 on attached)
11/1/12 \$67,000 transferred from Leon 9982 to JMWT LLC acct (highlighted #3 on attached)
11/1/12 \$67,000 transferred from JMWT LLC acct to PLB LLC acct (highlighted #4 on attached)

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