

From: Richard Joslin <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: FW: URI options (follow-up)
Date: Thu, 26 Mar 2015 22:54:00 +0000

As requested

From: Glen Leibowitz [mailto:[REDACTED]]
Sent: Friday, February 20, 2015 8:58 AM
To: Richard Joslin
Cc: Eileen Alexanderson; Richard D'Agostino
Subject: RE: URI options (follow-up)

Richard,

Your calculation makes sense and in accordance with SIR exercise. I agree with the revised remittance of \$196,342.59.

Please let me know if you need any additional information prior to remittance of the amount above.

Regards,

Glen Leibowitz | Apollo Global Management L.L.C.

9 West 57th Street, New York, New York 10019
[REDACTED]

From: Richard Joslin [mailto:[REDACTED]]
Sent: Friday, February 20, 2015 8:50 AM
To: Glen Leibowitz
Cc: Eileen Alexanderson; Richard D'Agostino
Subject: RE: URI options (follow-up)

Glen:

Attached is a calculation of tax for IRI exercise. It follows same approach as SIR exercise in 2014. I incorporated the SIRI option on SE tax and medicare tax so that the taxes were calibrated given the FICA limit and Medicare tax limit. The disgorgement is calculated at \$196,342.59.

Please review and approve.

Thanks

RJ

From: Eileen Alexanderson
Sent: Thursday, February 19, 2015 6:36 PM
To: Glen Leibowitz
Cc: Richard Joslin
Subject: Re: URI options (follow-up)

Will do. Thank you Glen.

Sent from my iPhone

On Feb 19, 2015, at 6:28 PM, Glen Leibowitz <[REDACTED]> wrote:

Eileen,

I just spoke with John Suydam to confirm the conclusions reached related to our review of the director fees, specifically related to the Founders. Due to the AGM 2007 re-organization all assets of the individual management and advisor entities were contributed to Apollo Global Management. The assets contributed include all vested and unvested equity awards for all services on Boards related to the Founders regardless of the service period or grant date.

Related to the Founders, at the time we performed the director fee analysis review in 2014, we only had evidence to known equity grants from information gathered from 1/1/2007 and forward, if any other grants resulting from grants prior to 2007, that become vested and exercised for any board services prior to 1/1/2007, the proceeds from those awards need to be returned to Apollo, net of tax.

As a result of the director option exercise for United Rentals that you provided, can you please send the following remittance:

Total proceeds : \$411,885.69
Less taxes (50%): (205,942.85)
Net payment to Apollo: 205,942.84

Wire instructions:

Bank Name: JP Morgan Chase
ABA#: 021-000-021
FBO: Apollo Management Holdings, LP
A/C#: 2042529970
Attention: Maile Van Den Beldt [REDACTED]

Please let me know if you have any questions.

Best Regards,

Glen Leibowitz | Apollo Global Management L.L.C.

9 West 57th Street, New York, New York 10019
[REDACTED]

From: Eileen Alexanderson [mailto:[REDACTED]]

Sent: Wednesday, February 04, 2015 1:42 PM

To: Glen Leibowitz

Subject: URI options

Eileen Alexanderson

Elysium Management
445 Park Avenue
Suite 1401
New York NY 10022
Phone: [REDACTED]
Email: [REDACTED]

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