

From: Richard Joslin [redacted]
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: Re:
Date: Fri, 06 May 2016 14:41:14 +0000

The computed value of APO stock of \$1,997,165,490 was rounded to \$2B. Empire will round the larger values if they are discounting single assets

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Friday, May 06, 2016 9:15 AM
To: Richard Joslin [redacted]
Subject: Re:

Look at chart you sent

On Friday, 6 May 2016, Richard Joslin [redacted] wrote:

Some of the values are rounded. There may be one that had \$2B. Will check

On May 6, 2016, at 8:00 AM, jeffrey E. <jeevacation@gmail.com> wrote:

the chart shows similar numbers . does the empire valuation actually say 2 billion exact dollars for apollo . is it rounded?

On Fri, May 6, 2016 at 7:54 AM, Richard Joslin <[redacted]> wrote:

I will continue to look for this.

On May 5, 2016, at 6:52 PM, jeffrey E. <jeevacation@gmail.com> wrote:

there is another chart somewhat similar. . does the 2billion whole number show as the value of apo. there is not a discount . how is 2 billion arrived at.

On Thu, May 5, 2016 at 6:22 PM, Richard Joslin <[redacted]> wrote:

Two files

- 1) Empire Gross Asset Value to net discounted value from 2013 to 2015 for selected valuations
- 2) the change over time (lower) of Empire's trading restriction discount on APO stock (sent Nov 2015)

From: Brad Wechsler [mailto:[redacted]]
Sent: Thursday, May 05, 2016 2:46 PM
To: 'jeevacation@gmail.com' <jeevacation@gmail.com>; Richard Joslin <[redacted]>
Subject: Re:

Ok

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, May 05, 2016 02:27 PM

To: Brad Wechsler
Subject: Re:

its says grat discount 36 % . next quarter 34.4% or something close.

On Thu, May 5, 2016 at 2:20 PM, Brad Wechsler <[REDACTED]> wrote:

He's looking thru his emails and other materials and will forward but he seemed unclear...

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, May 05, 2016 01:30 PM
To: Brad Wechsler
Subject:

ask jolsin for the chart that shows grat discount at 36 point something percent. , then later at 35 .something , it is a hard copy in my office in new york

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

www.imax.com

IMAX® is a registered trademark of IMAX Corporation.

IMPORTANT NOTICE*****

Information contained in this e-mail correspondence and any attachments is confidential information intended only for the use of the individual or entity named above.

Any reader of this message who is not the intended recipient of this correspondence is hereby notified that any dissemination, distribution, copying

or communication of the contents of this correspondence is strictly prohibited. If this e-mail was not addressed to you , please immediately notify us

by phone in Canada at [REDACTED] (collect calls will be accepted) or by email at [REDACTED] and delete and destroy this correspondence inadvertently sent to you. Thank you

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by

return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

www.imax.com

IMAX® is a registered trademark of IMAX Corporation.

IMPORTANT NOTICE*****

Information contained in this e-mail correspondence and any attachments is confidential information intended only for the use of the individual or entity named above.

Any reader of this message who is not the intended recipient of this correspondence is hereby notified that any dissemination, distribution, copying or communication of this correspondence is strictly prohibited. If this correspondence has been forwarded to you, please immediately notify us by phone in Canada at [REDACTED] (collect calls will be accepted) or by email at [REDACTED] and delete and destroy this correspondence inadvertently sent to you. Thank you

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of

JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved