

**From:** Ada Clapp <[REDACTED]>  
**To:** jeffrey E. <jeevacation@gmail.com>  
**Subject:** RE: What I am working on  
**Date:** Wed, 28 May 2014 20:05:44 +0000

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Also just started working with Barry Cohen on a possible 1031 exchange of a work of art held by the 1997 Trust.

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**From:** Ada Clapp  
**Sent:** Tuesday, May 27, 2014 9:13 AM  
**To:** jeffrey E.  
**Subject:** RE: What I am working on

Hi Good morning,

This is what is on my short-list:

1. Review and comment on about 14 documents in connection with the LLC restructuring.
2. Review and comment on about 15 documents in connection with the 97 Trust decanting (also waiting for Rich D. to confirm the art list for the art assignment agreement).
3. Call with Paul Weiss later today regarding the good guy guaranty in connection with the 97 Trust decanting and documents for Bleeker Street landlord to sign.
4. Prepare document Darren Indyke requested whereby all Directors of the Leon Black Family Foundation acknowledge that you resigned in 2007 (also gathering the balance of the information Darren asked to look at—I am still missing the 2009 and 2003 Franchise Tax Filings).
5. Review and comment on documents Paul Weiss prepared to appoint new directors for the Leon Black Family Foundation.
6. Preparing a bullet point summary of Leon's Will and the Heritage Trust so you can speak with him about the changes he wishes to make to one or both documents
7. Prepare new illustrations for Estate Flow at \$25 and \$30/share (waiting for Rich J. gives me the Black Family Partner values).
8. Follow up to obtain documentation regarding the pledged artwork, including the 25% interest in the Richard Serra (Torgued Ellipse IV) Leon was to have given to MoMA in 2003.
9. Follow up with Victoria (she comes home this week) to get her Will signed.
10. Prepare memo for Trustees of the 1999 Insurance Trust #2 to engage in dialog as to what they wish to do with the second-to-die policies held by them (you suggested that they leave as is and let the cash surrender value be used up to continue premiums as long as possible). They may want to review investment options.
11. Meeting with Paul Weiss later this week to prepare an instructive memorandum on how to obtain and preserve the attorney client privilege to be used by all who work in the family office.
12. Review Noel Calb governing instruments at Eileen's request with a possible eye toward transferring the bronzes to this entity.
13. Review a confidentiality agreement for household staff at Eileen's request.
14. At Barry Cohen's request, obtain quotes for Trustee liability insurance and prepare a memorandum of intention from Leon to the Trustees regarding an investment policy statement for art investments.
15. Working with Paul Weiss on Assignment for GRAT annuities due in June and a new GRAT No. 4.
16. Waiting to follow up on the question to John Suydam as to Josh Black's ability to act as Leon's successor on the Executive Committee.
17. Following up with you on the Art Use Agreements for the APO1 and APO2 Trusts.
18. Develop a plan for notifying Bank of America when Leon wants to lend pledged art to a gallery or museum.

I also have to meet with the architects later today as Eileen is out. Is there something you need sooner rather than later?

EFTA00707029

**Ada Clapp**

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**From:** jeffrey E. [<mailto:jeevacation@gmail.com>]  
**Sent:** Tuesday, May 27, 2014 8:39 AM  
**To:** Ada Clapp  
**Subject:**

waht are you working on?

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please note

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