

**From:** Ada Clapp <[REDACTED]>  
**To:** jeffrey E. <jeevacation@gmail.com>  
**CC:** Eileen Alexanderson <[REDACTED]>, Lawrence Delson  
<[REDACTED]>  
**Subject:** RE: Split Interest Purchase  
**Date:** Mon, 23 Jun 2014 12:43:11 +0000

---

Yes-but that is all I have this morning. I am working with Alan to put something together for the Trustees to help them decide. Trying to get a break out of the calculation which is based on the June 7520 rate of 2.2% July 7520 rate is the same. Will get back to you when that is sorted out.

**Ada Clapp**

Elysium Management LLC  
445 Park Avenue  
Suite 1401  
New York, New York 10022  
Direct Dial: [REDACTED]  
Fax: [REDACTED]  
Email: [REDACTED]

**IRS Circular 230 Disclosure:** Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used, by any person or entity for the purposes of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) proposing, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.

**This communication and any attachment is for the intended recipient(s) only and may contain information that is privileged, confidential and/or proprietary.** If you are not the intended recipient, you are hereby notified that further dissemination of this communication and its attachments is prohibited. Please delete all copies of this communication and its attachments and notify me immediately that you have received them in error. Thank you.

**From:** jeffrey E. [mailto:jeevacation@gmail.com]  
**Sent:** Monday, June 23, 2014 8:17 AM  
**To:** Ada Clapp  
**Cc:** Eileen Alexanderson; Lawrence Delson  
**Subject:** Re: Split Interest Purchase

incomplete. i need to know what interest rate they used ?

On Mon, Jun 23, 2014 at 8:04 AM, Ada Clapp <[REDACTED]> wrote:

Good morning. See attached.

Sent from my iPad

Begin forwarded message:

**From:** "Halperin, Alan S" <[REDACTED]>  
**Date:** June 13, 2014 at 1:41:19 PM EDT  
**To:** "Ada Clapp ([REDACTED])" <[REDACTED]>

Cc: "Hurtado, Christopher L" <[REDACTED]>

**Subject: Split Interest Purchase**

I welcome your input. Thanks. Alan

**IRS Circular 230 disclosure:**

To ensure compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

[Click Here for More Information](#)

Alan S. Halperin | Partner

**Paul, Weiss, Rifkind, Wharton & Garrison LLP**

1285 Avenue of the Americas | New York, NY 10019-6064

[REDACTED] (Direct Fax)

[REDACTED] | [www.paulweiss.com](http://www.paulweiss.com)

This message is intended only for the use of the Addressee and may contain information that is privileged and confidential. If you are not the intended recipient, you are hereby notified that any dissemination of this communication is strictly prohibited. If you have received this communication in error, please erase all copies of the message and its attachments and notify us immediately.

--

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](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved