

# Elysium MANAGEMENT

September 18, 2017

Ms. Laura Gowen  
Laura Gowen Art Connection SA  
2-4, place du Grand-Mézel  
CH-1204 Genève, Suisse

Re: Paul Klee, *Was fehlt ihm?*, 1930, oil on cotton laid down on canvas,  
25 ¼ x 17 ¼ in., signed 'Klee' (lower right); signed again, dated, numbered  
and titled '1930 AE. 9 "was fehlt ihn?" Klee' (on the stretcher)

Dear Ms. Gowen:

I am the in-house art attorney at Elysium Management LLC, the family office of Leon D. Black. This letter is to confirm that Narrows Holdings LLC ("Narrows"), one of Mr. Black's family entities, owns the above work of art (the "Klee") and has agreed to sell the Klee to Sublime Art LLC, having an office at 244 Fifth Avenue #1590, New York, New York 10001 ("Sublime"). Sublime has informed us that it is purchasing the Klee for resale. Once Sublime receives payment in full of the agreed-upon sale proceeds for the Klee, Sublime is authorized to arrange shipment of the Klee to Switzerland.

If you have any questions, please feel free to telephone me ([REDACTED]) or email me ([REDACTED]).

Sincerely,



Heather Gray, Esq.

Art Counsel  
Elysium Management LLC