

From: "jeffrey E." <jeevacation@gmail.com>

To: Leon Black <[REDACTED]>

Subject: Fwd: Fire Drill

Date: Fri, 30 Sep 2016 09:13:49 +0000

Attachments: Cover_Page_and_Table_of_Contents.pdf; Exhibit_A_--_Executive_Summary.pdf; Exhibit_B-1-a_--_Estate_--_Debra_Survives_Leon.pdf; Exhibit_B-1-b_--_Estate_--_Leon_Survives_Deбра.pdf; Exhibit_B-2-a_--_Trusts_--_Debra_Survives_Leon.pdf; Exhibit_B-2-b_--_Trusts_--_Leon_Survives_Deбра.pdf; Exhibit_C_--_Estate_Administration_Timeline.pdf; Exhibit_D-1-a_--_Estate_--_Debra_Survives_Leon.pdf; Exhibit_D-1-b_--_Estate_--_Leon_Survives_Deбра.pdf; Exhibit_D-2-a_--_Trusts_--_Debra_Survives_Leon.pdf; Exhibit_D-2-b_--_Trusts_--_Leon_Survives_Deбра.pdf

I was not consulted on one input, characterization or conclusion. i never saw this before.

This is NOT my idea at all of a FIRE DRILL. ZERO, it is literally just the U.S. Trust template for small (read dentist) estates. filled in by ada.(US Trust) with your huge numbers. she is not even smart enough to update the stock price ?!!!! if you want to decide re testamentary clat s you need to see its assumptions, interest rates , rates of return , tax rate , etc.. be told its benefits and burdens. ie who is managing. trustees? benefit children. - grand children, any public charities. ? if art is left would you prefer sale or gift to public

A Fire drill report, for the tenth time begins with your will and the a detailed anaylsis of your biggest asset. BRH, sec filings, new GP's, legal reps . executive reps. . restrictions . executors. . curators. valuations for irs. what art goes first. tax basis decision. , a list of all the trusts.provision,s method to resolve conflicts. . role for josh and ben . a who- does -what. houses? . collections. a DETAILED tax anaylis, not the cost of a funeral which they include.

properly done it will take 6 months. I thought you told me it was being done. the only thing done it seems was to rehash the superficial benefits of a clat. a 1 hour excercise , and even then it has so many numbers that were not carefully reviewd, reddering it useless.

I can try to free up 30 minutes tonite . but as i will have to step out , I d appreciate it if we could have it on time. ::)

----- Forwarded message -----

From: Halperin, Alan S <[REDACTED]>

Date: Thu, Sep 29, 2016 at 11:02 PM

Subject: Fire Drill

To: "jeffrey E." <jeevacation@gmail.com>

Hi Jeffrey. I hope you are well.

I am attaching copies of our fire drill analysis. Would you be available to discuss tomorrow morning (on the early side).

I look forward to catching up and getting your feedback.

Best. Alan

Alan S. Halperin | Partner
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas | New York, NY 10019-6064

(x)

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