

**From:** Richard Kahn <[REDACTED]>

**To:** Ari Glass <[REDACTED]>, Daniel Bloom <[REDACTED]>

**Subject:** Re: Estimate of Boothbay Absolute Return Strategies LP PNL for May 2016

**Date:** Thu, 02 Jun 2016 22:46:43 +0000

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Thanks for email

Your explanation should be footnoted

Also unclear of last column but will call daniel tomorrow in office

Thanks

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**From:** Ari Glass <[REDACTED]>

**Date:** Thursday, June 2, 2016 at 6:42 PM

**To:** Richard Kahn <[REDACTED]>, Daniel Bloom <[REDACTED]>

**Subject:** RE: Estimate of Boothbay Absolute Return Strategies LP PNL for May 2016

Richard

Im leaving office soon

If my prior email didn't clear this up ill be available on my cell

[REDACTED]

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**From:** Richard Kahn [[mailto:\[REDACTED\]](mailto:[REDACTED])]

**Sent:** Thursday, June 02, 2016 6:30 PM

**To:** Daniel Bloom; Ari Glass

**Subject:** Re: Estimate of Boothbay Absolute Return Strategies LP PNL for May 2016

Chart is very confusing

Why different this month?

What are you trying to highlight

Can you please verify MTD & YTD returns as you have in previous months

Thank you

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**From:** Daniel Bloom <[REDACTED]>

**Date:** Thursday, June 2, 2016 at 6:24 PM

**To:** Ari Glass <[REDACTED]>

**Subject:** Estimate of Boothbay Absolute Return Strategies LP PNL for May 2016

Dear Investor,

For the month of May, the very rough estimated returns for your investments in Boothbay Absolute Return Strategies LP were the following

Investment Date	BBARS MTD Estimated Return	S&P 500 MTD Return	BBARS YTD Estimated Return	S&P 500 YTD Return
2015 Investments	1.78%	1.53%	0.93%	2.59%
03/01/2016	1.75%	1.53%	1.09%	8.53%
04/01/2016	1.66%	1.53%	2.14%	1.81%

Daniel Bloom  
Chief Financial Officer  
Boothbay Fund Management, LLC

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