

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** Melanie Spinella <[REDACTED]>  
**Subject:** Fwd: LBF Holdings LLC  
**Date:** Tue, 05 Jan 2016 15:21:06 +0000

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

**From:** **Ada Clapp** <[REDACTED]>  
**Date:** Tue, Jan 5, 2016 at 9:22 AM  
**Subject:** LBF Holdings LLC  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Cc:** Brad Wechsler <[REDACTED]>, Joe Avantario <[REDACTED]>, "Halperin, Alan S" <[REDACTED]>

Good morning Jeffrey,

In order to dissolve LBF, we must first transfer all of its assets either to (i) BFP (with respect to those incorrectly titled) or (ii) the APO-01 Trust. My understanding is that the only assets owned by LBF to be transferred to the APO-01 Trust would be Apollo Credit Opp. Fund and Apollo Investment Corp. I suggest that we have the Trustees of the APO-01 Trust sign a routing document indicating that these two investments should be contributed to the LDB 2011 LLC so that title need only be changed one time (from LBF to the LDB 2011 LLC). Do you agree with this approach?

Thank you.

**Ada Clapp**

Chief Legal Officer

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