

From: "jeffrey E." <jeevacation@gmail.com>
To: [REDACTED]
Subject: Re: King Street Capital
Date: Tue, 29 Dec 2015 21:49:23 +0000

pull it all

On Tue, Dec 29, 2015 at 4:43 PM, [REDACTED] <[REDACTED]> wrote:
just spoke with king street and confirmed their redemption policy is as follows:

- 1) quarterly with 65 days notice - therefore deadline for 3-31-2016 withdrawal is january 26, 2016
- 2) can only redeem 25% per quarter - however if we want to fully withdraw we must put in all at once or 25% will reset with balance each quarter

example: 11-30-2015 Haze balance is 27,586,581
25% —> 6,896,645 (would be paid 3-31-2016)
Balance in fund 20,869,936

If we only put in 25% on 1-26-2016 then maximum amount we can take out on 6-30-2016 is 20,869,936 x 25% or 5,172,484

Other Facts

| | |
|----------------------------|-------------------|
| 11-30-2015 book value | 27,586,581 |
| 12-31-2014 tax basis (est) | <u>24,200,000</u> |
| capital gain on sale | 3,386,581 |

just reviewed 12-31-2014 JEE form 1040 and you have a 32,593,747 capital loss carryforward

suspended passive losses that will be freed up on sale are 4,105,105 (note there must be 100% disposition of King Street in 2016)

i believe this will create a huge tax advantage
capital gain will be negated by capital loss carry forward so no tax effect
passive loss carry forward will all be treated as ordinary losses on schedule e (form 1040 line 17) which will be a dollar for dollar reduction of AGI
(lets discuss ordinary vs EDC deduction)

[REDACTED]

[REDACTED]
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
tel [REDACTED]
fax [REDACTED]
cell [REDACTED]

Begin forwarded message:

From: King Street Investor Reports <[REDACTED]>
Subject: King Street Capital, [REDACTED] - Monthly Estimate - 11/30/2015
Date: December 7, 2015 at 5:29:44 PM EST
To: Undisclosed recipients;

King Street Capital Management, [REDACTED]
65 East 55th St. 30th Floor
New York, NY 10022
Tel: [212-812-3130](tel:212-812-3130) Fax: [212-796-1720](tel:212-796-1720)
E-mail: [REDACTED]
Website: [REDACTED]

Begin forwarded message:

From: <[REDACTED]>
Subject: ny123 King Street Capital, [REDACTED] Investor: The Haze Trust Holder Id:07137901
Date: December 22, 2015 at 5:47:33 PM EST
To: <[REDACTED]>

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