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Subject: Picasso

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Hi Jeffrey—I don't think there is any issue with the Picasso "*Deux Femmes, hiver*" (a/k/a "*Deux Femmes*") being sold.

The paralegal was a little confused. It appears that it was Picasso's "*Les Deux Femmes*" (a/k/a "*Two Reclining Women*") that was sold as, according to Diana, it is no longer in Leon's collection. "*Deux Femmes, hiver*" should not be on the Narrows Art list as it was purchased by one of the family trusts. The invoice is a little vague however and we are still confirming which Trust purchased it. We believe it was the 1992 Trust so that the painting is now owned by the LDB 2011 LLC.

Nice seeing you today.

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