

From: "jeffrey E." <jeevacation@gmail.com>
To: Ada Clapp <[REDACTED]>
Subject: Re: Weil Gotshal Memorandum
Date: Wed, 10 Sep 2014 23:02:27 +0000

thanks

On Wed, Sep 10, 2014 at 4:59 PM, Ada Clapp <[REDACTED]> wrote:

Not in the 2012 power point (I put that together at UST) but the earlier memo and email shows that Carlyn and Elyse were focusing on sales tax in connection with the structure.

Ada Clapp

Elysium Management LLC

445 Park Avenue

Suite 1401

New York, New York 10022

Direct [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

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From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Wednesday, September 10, 2014 4:39 PM
To: Ada Clapp
Subject: Re: Weil Gotshal Memorandum

do you see any mention of sales taxx

On Wed, Sep 10, 2014 at 4:20 PM, Ada Clapp <[REDACTED]> wrote:

I have only this from 2012 which shows that Narrows was to contribute only fine art. This is really a follow up to the question: does Leon need to contribute assets other than art to the new Narrows? I believe he does not. In fact, if we follow through with the current plan, he will. The plan is for (i) Black Family Partners to create a new LLC to hold its non-Apollo related investments and to distribute out interests in this LLC to its partners (including Leon and the GRATs), (ii) for the GRATs to distribute out these interests to Leon as part of the annuity payments and (iii) for Leon to contribute these interests into the new Narrows.

Ada Clapp

Elysium Management LLC

445 Park Avenue

Suite 1401

New York, New York 10022

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Fax: [\[REDACTED\]](#)

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From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Wednesday, September 10, 2014 3:58 PM
To: Ada Clapp
Subject: Re: Weil Gotshal Memorandum

As I said not 2012 Way before my time

On Wednesday, September 10, 2014, Ada Clapp <[\[REDACTED\]](#)> wrote:

Hi Jeffrey,

Here is the Weil Gotshal memorandum I mentioned yesterday (it is from 2005!) and a later email from Elyse illustrating that they were focusing on the sales tax issue.

Ada Clapp
Elysium Management LLC
445 Park Avenue
Suite 1401

New York, New York 10022

Direct [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

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-----Original Message-----

From: [REDACTED] [mailto:[REDACTED]]

Sent: Wednesday, September 10, 2014 3:32 PM

To: Ada Clapp

Subject:

Scanner

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please note

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