

From: "jeffrey E." <jeevacation@gmail.com>
To: Richard Joslin <[REDACTED]>
Subject: Re: Re:
Date: Wed, 03 Dec 2014 12:25:42 +0000

so we can pay 10 from bfp and 5 from ldb? then charitable commitments for 6 for 2015?

On Wed, Dec 3, 2014 at 7:06 AM, Richard Joslin <[REDACTED]> wrote:

BFP has \$12.5MM presently

Plan was for APO 2 and LDB 2011 LLC (APO 1) to repay the amount borrowed by Phaidon Global to fund Phaidon and Regan Arts. The amount borrowed was via the credit line that expired in Sept. The cash flow plan was for the trusts to repay this amount in Q1 2015. Aside from Regan Arts, Artspace and Phaidon funding, the trusts can repay BFP a bit earlier than planned, and certainly \$3M. Note that there will be another 18 cents or \$16.7 APO distribution Dec 15. I am awaiting confirmation of prior guidance.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Wednesday, December 03, 2014 5:52 AM
To: Richard Joslin
Subject: Re:

how much cash available without? and for how long would the credit line be affected

On Wed, Dec 3, 2014 at 4:58 AM, Richard Joslin <[REDACTED]> wrote:

Yes.

BFP would need to be repaid a few million from APO2 (Phaidon credit line) to raise 15MM

On Dec 2, 2014, at 9:21 PM, "jeffrey E." <jeevacation@gmail.com> wrote:

can bfp pay 15 million fee tomorrow?

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