

From: J <jeevacation@gmail.com>

To: "Barry J. Cohen" <[REDACTED]>, Melanie Spinella <[REDACTED]>

Subject: Re: Tax Credit Company

Date: Wed, 03 Oct 2018 13:12:52 +0000

reminder main issues, are tax reform todays elimination of deductions. both fed and state. how much is the purchase price? if the LC current is 3% , someone must have made a determination as to risk! Ill look again at emails in about 4 hours. thx

On Wed, Oct 3, 2018 at 9:08 AM Barry J. Cohen <[REDACTED]> wrote:

We'll get you financials. We appreciate that conflicts may limit our ability to help them exploit our corporate contacts. We are assuming zero synergies in that respect.

From: J <jeevacation@gmail.com>

Sent: Wednesday, October 03, 2018 9:05 AM

To: Barry J. Cohen <[REDACTED]>; Melanie Spinella <[REDACTED]>

Subject: Re: Tax Credit Company

id like to see more real financials. profits tax issue. ? buying `10 m tax credits for 8.5 is there income recognition. I dont like the idea of leon being involved in any business that has an insurance company tie. the bigger money is monetization of apollo and athene. . tax laws on state deductions have changed though they did leave tax credits intact. I understand how they might think that you guys will open up other corp opportunities. however , slippery slope. . its a big accounting job, i d like to see net income numbers tax numbers . etc sorry thats all for today

On Tue, Oct 2, 2018 at 10:15 PM Barry J. Cohen <[REDACTED]> wrote:

The name of the company is Enhanced Capital. Attached is a deck we prepared summarizing our thoughts. Also attached is the company's information memorandum

Any thoughts you have are appreciated. Let us know if it is helpful to have a conference call.

Barry

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