

From: "jeffrey E." <jeevacation@gmail.com>
To: Faith Kates <[REDACTED]>
Subject: Re: Re:
Date: Tue, 08 Aug 2017 00:20:43 +0000

Send . Neil , I know that after he spoke to chris he said he is willing to spend the time needed . However he was skeptical about your seriousness as when He asked what was the value on your books as you suggested he ask and he was told "it's not relevant ." He was then told that you only received tax payments. (When the K1s clearly reflect profit distributions) . Frankly whatever the past results or their proper characterization. The real question now for you and I is only price and terms .

It is a personal service biz that Joel and I have given our lives to build . How does one value a personal service business . ? We are on the hook for paris liabilities plus more. How much more do you want so we can part friends . I think our offer is very fair . You are general partners with deep pockets , and frankly I fear that makes the firm a More appetizing target for lawsuits. If you set a time we can all get on the phone . But I urge you to accept our last offer .

On Mon, Aug 7, 2017 at 8:02 PM jeffrey E. <jeevacation@gmail.com> wrote:

Good but i urge you to let rich sit with Millie . Let's get rid of Neil

On Mon, Aug 7, 2017 at 7:57 PM Faith Kates <[REDACTED]> wrote:

Sent from my iPhone

Begin forwarded message:

From: Neale Attenborough <[REDACTED]>
Date: August 7, 2017 at 7:43:06 PM EDT
To: Faith Kates <[REDACTED]>
Cc: Joel Wilkenfeld <[REDACTED]>
Subject: Re:

Faith when I last spoke with your advisor I asked him to send me his contact information so we could collectively get on the phone with Chris and work through some of this analysis.

I have not received his contact information. We are aligned in finding a solution but I think it will take a bit more "meeting if the minds" on value.

Please have him (I think he said his name was Jeffrey) send me his contact information and we can move this process along.

All the best,

Neale

Weale, our advisor at your request spoke to Chris Lawler, Chris requested questions in writing as he said he was not very familiar with the detailed numbers. We have reviewed limited number of the past k-1's, and financial statements.

Taking into account that there are still

Some liabilities outstanding ie: Paris lawsuit, possible class action certification etc. and to short circuit a long number crunching and possibly futile exercise Joel and I suggest the following:

We will buy you out at a total price of 6 million dollars paid over three years, or in the alternative we can pay 5 million cash at closing. We are told that if phantom income was booked by the fund you would recover the benefit of the higher basis (ie: larger capital loss) upon sale. We will part as friends and release you from all future claims. We thank you for the acknowledgement that you have not had the time to be constructive partners, and hope that our offer meets your needs.

Sincerely,

Faith & Joel

Sent from my iPad

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please note

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