

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** Richard Kahn <[REDACTED]>  
**Subject:** Re: Giacometti terms  
**Date:** Thu, 22 Jun 2017 22:33:43 +0000

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dollars

On Thu, Jun 22, 2017 at 6:20 PM, Richard Kahn <[REDACTED]> wrote:  
please advise if you would like payment in US Dollars (see conversion rate below which is vague) or Pounds  
thank you

### **7. Payment of Sale Proceeds**

Thirty-five days after the last session of the auction (the "Settlement Date"), Sotheby's will wire transfer to you in accordance with your written instructions the sale proceeds Sotheby's has received in cleared funds after deducting Sotheby's portion of buyer's premium and any applicable V A T or amount required in lieu of V A T (the balance being the "Net Sale Proceeds"), unless a buyer has notified Sotheby's of their intention to rescind the sale in accordance with Sotheby's Authenticity Guarantee based on a claim that the Property is "counterfeit" (within the terms of Sotheby's Authenticity Guarantee) or unless you have breached any of your representations and warranties in Condition 2. If a buyer pays after the Settlement Date, Sotheby's will wire transfer the Net Sale Proceeds to you within five working days of receiving such Net Sale Proceeds in cleared funds. For the avoidance of doubt, the definition of "Net Sale Proceeds" shall include Your Share of Buyer's Premium.

**Net Sale Proceeds will be paid to you in pounds sterling or such other currency as you request in writing. If you request payment of Net Sale Proceeds in a currency other than pounds sterling, Sotheby's shall convert the Net Sale Proceeds into the currency of your choice based on the exchange rate quoted by a commercial bank designated by Sotheby's in London on the date on which Sotheby's pay you the Net Sale Proceeds.**

Richard Kahn  
HBRK Associates Inc.  
[REDACTED]

Begin forwarded message:

**From:** "Weaver, Cecilia" <[REDACTED]>

**Subject: RE: Giacometti terms**

**Date:** June 22, 2017 at 11:27:58 AM EDT

**To:** "Heather Gray" <[REDACTED]>

**Cc:** "Darren K. Indyke Esq. ([REDACTED])" <[REDACTED]>, "Richard Kahn" <[REDACTED]>

Dear all,

Please find the sale statement attached for your records.

Would you kindly also fill out the payment instruction form for the trust so we can have this on file in advance of the payout?

Many thanks,  
Ceci

Cecilia Weaver | **Sotheby's**  
Assistant to Amy Cappellazzo

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**From:** Weaver, Cecilia  
**Sent:** Thursday, June 22, 2017 10:47 AM  
**To:** 'Heather Gray'  
**Cc:** 'Darren K. Indyke Esq. ([REDACTED]); 'Richard Kahn'  
**Subject:** RE: Giacometti terms

Hi Heather,

Here is to confirm that the purchaser was indeed the client who requested payment terms.  
Therefore, the payout will be 50% on day 95 (paid to us on day 90) and 50% on day 125 (paid to us on day 120).

I hope you are happy with the result!  
Best,  
Ceci

Cecilia Weaver | **Sotheby's**  
Assistant to Amy Cappellazzo

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**From:** Heather Gray [[mailto:\[REDACTED\]](mailto:[REDACTED])]  
**Sent:** Thursday, June 22, 2017 9:44 AM  
**To:** Weaver, Cecilia  
**Cc:** Darren K. Indyke Esq. ([REDACTED]); Richard Kahn  
**Subject:** Giacometti terms

Hi Ceci,

I just wanted to check in to see if the buyer of the Giacometti was the person/entity who had requested extended payment terms, or if the trust should expect payment on day 35 (assuming Sotheby's has been paid by then, of course).

Thanks!  
Heather

Heather Gray  
Art Counsel  
Elysium Management LLC



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