

From: "jeffrey E." <jeevacation@gmail.com>
To: Leon Black <[REDACTED]>
Subject: Fwd: Elysium Tax Candidate
Date: Mon, 24 Apr 2017 19:32:31 +0000
Attachments: DT.PDF

pay up. , you have enough farmers

----- Forwarded message -----

From: Barry J. Cohen <[REDACTED]>
Date: Mon, Apr 24, 2017 at 3:17 PM
Subject: Elysium Tax Candidate
To: "jeffrey E." <jeevacation@gmail.com>

Jeffrey: See attached resume and talking points below.

From: Barry J. Cohen
Sent: Friday, April 21, 2017 9:06 AM
To: Leon Black <[REDACTED]>; Melanie Spinella <[REDACTED]>
Cc: Bradley J. Wechsler ([REDACTED]) <[REDACTED]>; John Castrucci <[REDACTED]>
Subject: Monday Meeting with Dan Terlep

Leon,

Here are some notes on Dan Terlep, the Elysium Tax Director candidate who would replace Rich Joslin. He is the best candidate we have found in the mid-six-figures compensation range. We are exploring a couple higher-end compensation candidates. His resume is attached.

- Dan is currently Vice President, Tax for the billion dollar net worth Naccarato family office outside of Chicago.
- We believe the patriarch was owner & president of Wilton Industries, a leading cake decoration and food business that was sold in 2007 for \$700mm.
- Dan has been working there for 9 years and has reported to a well-known family office CEO, Tim Kelly.
- His total compensation is \$250,000.
- We are offering him \$325,000 (potentially \$350,000) salary, a first year guaranteed bonus of \$50,000, and \$35,000 of moving and transition expenses. Significant increase in compensation is due to cost of living in NY Metropolitan area vs. Chicago suburbs.

- He has a wife (who is a practicing audiologist) and 3 kids.
- Our biggest concern is that his resume says he is looking to “manage” a family office, among other things.
- Although his current position is VP Tax, he says he works on a wide range of tax and accounting (including IT financial reporting transition) matters, including building the office’s direct real estate and PE businesses.
 - We have explained to him that we value the breadth of his experience, and he will have ample opportunity to use that breadth at Elysium. However, his main responsibility will be tax. Dan seems to understand.
- He worked at Deloitte for 6 years, focusing on large family offices and wealthy individuals. Worked on the Searle (Pharma family) family engagement. Trained well by D&T partners that worked with John Castrucci.
- We told him that we worked with Jeff E. He asked about his civil litigation and the ethical impact to the family office. We feel he is comfortable with the arrangement.

Barry J. Cohen |

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please note

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