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Subject:

Date: Fri, 09 Dec 2016 21:58:27 +0000

Attachments: Scan_12-9-2016.pdf

Jeffrey,

Attached, please find the most recent 2016 tax projections based upon information we received from Apollo this week. They were prepared by Tom and Rich and I have copied both of them on this note.

The most obvious issue seems to be the extent to which we prepay New York State taxes since we have some AMT flexibility this year. Thanks.

Brad