

From: Heather Gray <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: Re:
Date: Sat, 19 Nov 2016 23:07:19 +0000

Meaning . . . AP Narrows (seller of Giacometti) makes the commitment to the buyer to rescind the sale and refund the purchase price, and then AP Narrows buys insurance from Leon to cover the authenticity risk? I'm not sure I'm following you.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Saturday, November 19, 2016 6:02 PM
To: Heather Gray <[REDACTED]>
Subject: Re: Re:

No it should be same amount different pool

On Sat, Nov 19, 2016 at 6:49 PM Heather Gray <[REDACTED]> wrote:

Sorry, I misunderstood you. Yes, that is what we/Gagosian proposed to the buyer. Do the sale now, pay us in full and then the buyer has to submit the work for authentication. If the Giacometti committee says it's a fake within 6 months of the date of our sale, we refund the buyer's purchase price (without interest) and get the work back (assuming the committee hasn't destroyed it, which they have the right to do under French law).

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Saturday, November 19, 2016 5:45 PM
To: Heather Gray <[REDACTED]>
Subject: Re:

Leon provides

On Sat, Nov 19, 2016 at 6:19 PM Heather Gray <[REDACTED]> wrote:

This is on the Giacometti? What type of insurance are you talking about? I know there are companies that will provide title insurance for art, but I'm not aware of any that will provide insurance on authenticity. Do you know of any?

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Saturday, November 19, 2016 5:15 PM
To: Heather Gray <[REDACTED]>
Subject:

Re1031 I'd rather see a sale and a purchase of insurance guarantee from Leon if the item is fake