

From: Richard Joslin <[REDACTED]>
To: "Barry J. Cohen" <[REDACTED]>
CC: Ada Clapp <[REDACTED]>, Eileen Alexanderson <[REDACTED]>, Heather Gray <[REDACTED]>, Idelson <[REDACTED]>
Subject: RE: Art inventory
Date: Wed, 24 Sep 2014 12:33:09 +0000
Attachments: ART_PORTFOLIO_LISTS_FOR_B_COHEN_SEPT_2014.xls

As discussed. I will send a (rough draft) list of art sold by trusts later this AM. Please let me know if you have any questions

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From: Richard Joslin
Sent: Tuesday, September 23, 2014 11:11 AM
To: Barry J. Cohen
Cc: Ada Clapp; Eileen Alexanderson; Heather Gray
Subject: Re: Art inventory

I will send an updated list today in similar excel form as sent previously. Updates will include July 2014 appraised values and improved period categories for each work.

On Sep 23, 2014, at 9:53 AM, "Barry J. Cohen" <[REDACTED]> wrote:

Rich: Where do you stand on getting me and trustees a copy of the art inventory? As Ada may have communicated, based on our recent meeting, the trustees will need this in order to make an informed decision regarding participation in Narrows. While our anecdotal experience is certainly that Leon is a great art investor, we want to analyze the inventory (with related cost and valuation information) to better quantify that impression.

As you and I discussed, I don't think it matters for now if the inventory is imperfect, since we will be using it to form a general opinion about art investment expertise.

When can you get something to us?

Barry Cohen
Apollo Management
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New York, NY 10019

W: [REDACTED]

C: [REDACTED]

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