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Subject: FW: Early Termination Calculation

Date: Mon, 20 May 2013 11:46:49 +0000

Attachments: Estimated_Early_Termination_-_Black.xlsx.zip

Inline-Images: ATT00001.gif

Jeffrey,

Calculation from Brian Knudson at E&Y. Note that this relates only to the unexchanged units, and does not include the existing TRA payments.

Regards

Hi Patrick,

Attached is the calculation that we put together for Leon. As we discussed, this only calculates the estimated early termination payment with respect to the APP units held by Leon - it does not yet calculate the estimated early termination payment with respect to remaining TRA benefits related to the 2007 exchange. I have added an assumptions tab to the workbook outlining many of the items that we discussed. Thanks,

Brian



Brian Knudson | Partner | National Tax - Partnership and Joint Ventures

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