

**From:** Richard Joslin <[REDACTED]>

**To:** jeffrey E. <jeevacation@gmail.com>

**Subject:** FW: TRA

**Date:** Wed, 11 Feb 2015 19:22:14 +0000

**Attachments:** doc03845020150211134723.pdf; TRA\_COMPARISON\_FEB\_2015.pdf

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It looks like less corporate taxable income in 2015 such that there is less utilization of amortization of goodwill. As such, less tax benefit inuring to APO Corp. As a result, less TRA payable for 2015.

I had met with Brad Okun last May/ June. We left open the analysis. I emailed him today to see if we could re-convene.

The method of sharing amortization in my memory was not finalized, just proposed. There appears to have been a methodology following in the latest projection. See attached Oken memo on methodologies.

-----Original Message-----

From: Richard Joslin

Sent: Wednesday, February 11, 2015 1:50 PM

To: Brad R Okun

Subject: TRA

Brad

I'd like to revisit/ continue our discussion from last year. Please let me know what times you are available for a call. The latest info from Apollo:

TRA Payments related to the 2015 tax year (paid out 4/2016) will be limited due to inability to utilize the amortization that year. This is timing and will fully reverse by 2018.

Thanks

-----Original Message-----

From: [REDACTED] [mailto:[REDACTED]]

Sent: Wednesday, February 11, 2015 1:47 PM

To: Richard Joslin

Subject:

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Scanner  
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