

**From:** Eileen Alexanderson <[REDACTED]>

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

**Subject:** KUE

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**Attachments:** doc04900920150427163610.pdf

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Please see attached.

Summary is as follows:

KUE LP Monetization    loss \$16-18mil depending on option chosen

PROPCO Monetization    estimated gain \$5.7-7.7mil depending on actual proceeds

OPCO Monetization    estimated gain \$10.4-17.2mil depending on actual proceeds

**Eileen Alexanderson**

Elysium Management  
[REDACTED]