
From: Richard Joslin [REDACTED]
Sent: Friday, December 19, 2014 1:02 PM
To: jeffrey E.
Subject: passive income generator

In speaking with Apollo tax group, there is an Apollo Nat Resource fund that will likely generate (tax) passive income in initial years. This might be a good investment LDB to generate more passive income so as to allow current tax deductions for Artspace/ Regan Arts/ US portion of Phaidon

<https://www.altassets.net/private-equity-news/by-news-type/fund-news/apollo-eyes-up-to-3bn-for-new-natural-resources-fund.html> <<https://www.altassets.net/private-equity-news/by-news-type/fund-news/apollo-eyes-up-to-3bn-for-new-natural-resources-fund.html>>

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