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**From:** [REDACTED] on behalf of Joshua Cooper Ramo  
**Sent:** Sunday, November 23, 2014 6:18 PM  
**To:** jeffrey E.  
**Subject:** Re:

Thanks. Extremely helpful chat.

Questio=: Looks like the net number may go up by about 2.5 in the next week if ano=her fee gets triggered on a deal I started, so we'd be at 20 more or l=ss in my business this year. But I won't know for sure for a week or s=. So if I make the call on Wednesday this week, should I say -- seems to m= 4.5 is fair at the 18 number, and about 5.25 at the 20 number?

On Sun, Nov 23, =014 at 1:16 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> > wrot=:

to summarize ,=C2♦ 1 I have given it considerable thought , and what I think is F=IR is 4,5 . I have increased the perce=tage of the firms biz. 18 vs 24. 18 vs 26 =ounter BLAH BLAH< I think 4.5 is fair. =C2♦ ----- no further explanation until later. -- but as you=know revenue are down etc. , I =hink 4. 5 is fair

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=C2♦ please note

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JEE

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