
From: Richard Kahn <[REDACTED]>
Sent: Friday, October 30, 2015 5:03 PM
To: Jeffrey E. Joslin
Subject:

just spoke with Joslin and Joe and the wait for the cash flow =as pointless as they refused to send i was then =old that data was raw and that Brad had not yet reviewed

highlights of global =onversation:

- 1)=cash flow will be flat to down 1mm over the next 2 months
- 2) APO payment of 0.35 (32,000,000) is due in November (note =his amount is incorporated in flat statement in 1) =bove
-> Leon will personally =eceive 80% of this amount (after it flows from
-> BFP to 7 Grats then Leon =ithin days of distribution) =rusts will
-> receive 20% of distribution
- 3) January =5th estimated payment appears to be very small or possibly \$0 if =apital loss from Phaidon is taken
-> =ich J mentioned they overfunded extension payment by \$4m and 2014
-> Form =040 had larger refund than expected =ich J also mentioned Q1-Q3
-> payments were made with higher projected =ncome from APO which has
-> now been revised down
- 4) =ich J believes that cash flow will decrease even further in 2016 due to =maller APO distributions
- 5) In searching for =ossible capital gains we found
a) =ending art sale set up to be in 1031 however Joe believes replacement =as not properly identified =/span>->
6,000,000 sales proceeds with 2.5mm cap gain =/span>-> 2,000,000 unrealized gain in Lone Cascade hedge fund
=owever i am unaware of funds liquidation procedures
- 6) Rich J says remaining charity pledges for 2015 are 15-17mm =hich includes the 3mm he owes your 3 charities
(originally due =-30-2015)
- 7) Open charity issue that would affect =ash flow in 1) is Momo
-> =eon gave a soft commitment of 25mm over 5 years in 2014
=/span>-> 2014 was never funded and they are unsure what Leon will do =n 2015

i then =sked how each individual account would be affected on 10-28-2015 cash =alances and they said they would need more time to know those precise =etails

please =dvice
thank you

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On Oct 29, 2015, at 1:41 PM, jeffrey E. <jeevacation@gmail.com> wrote:

priority is finding the 20m with joslin . first step to =orture

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please note

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JEE

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