
From: Eileen Alexanderson <[REDACTED]>
Sent: Tuesday, October 22, 2013 8:27 PM
To: 'Ada Clapp'; Alan S. Halperin; Jeffrey Epstein
Subject: RE: Timing of Funding GRAT

I have confirmation the 3Q dividend will be paid on November 29th but ex-div date has not yet been set--will let you know when I do.

From: Ada Clapp [mailto:[REDACTED]]
Sent: Tuesday, October 22, 2013 4:23 PM
To: Alan S. Halperin; Jeffrey Epstein
Cc: Eileen Alexanderson
Subject: Re: Timing of Funding GRAT

Hi Jeffrey and Alan,

I spoke with today and it is my impression that he wants to wait to fund the GRAT until after the ex-dividend date (so that he can get the dividend and so the value of what he transfers to the GRAT will possibly be lower).

Regarding the marital deduction issue, please Step 3 in the attached article which explains why the productive of income language is included in the GRAT. Alan--I used to include the following language (one time) in the trust boiler plate where there was a marital trust included, so I am fine with your proposed solution.

<=>Ada=b> Clapp
Black Family Partners<=r> c/o Apollo Management
[REDACTED]

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