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**From:** Joe Avantario [REDACTED]  
**Sent:** Wednesday, November 11, 2015 9:25 PM  
**To:** jeffrey E.  
**Subject:** RE: Preliminary 2016 cash flow projections

Ok.

From: jeffrey E. [mailto:jeevacation@gmail.com]  
Sent: Wednesday, November 11, 2015 4:24 PM  
To: Joe Avantario [REDACTED]  
Subject: Re: Preliminary 2016 cash flow projections

just a line for gifts. . tax should be on a different line the purchases,

On Wed, Nov 11, 2015 at 10:22 PM, Joe Avantario [REDACTED] <mailto:[REDACTED]> wrote:

All cash is included

If you are referring to the tax on the Picasso its on the Arts and collectibles line. If not please elaborate

With respect to the gift, I assume this is an item I should add. Are there details or should I just add a line for it?

From: jeffrey E. [mailto:jeevacation@gmail.com <mailto:jeevacation@gmail.com> ]  
Sent: Wednesday, November 11, 2015 4:09 PM  
To: Joe Avantario [REDACTED] <mailto:[REDACTED]>  
Cc: Melanie Spinella [REDACTED] <mailto:[REDACTED]>; Brad Wechsler [REDACTED]  
Subject: Re: Preliminary 2016 cash flow projections

cash balances everywhere should be included. . gifts of 4 million include. 10 m in sales tax.

On Wed, Nov 11, 2015 at 10:01 PM, Joe Avantario [REDACTED] >  
wrote:

Please see attached. Let me know if I can answer any questions.

Thank you,

Joseph Avantario  
Elysium Management, LLC

Tel. [REDACTED] | Cell [REDACTED]

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please note

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