
From: Richard Joslin <[REDACTED]>
Sent: Thursday, December 11, 2014 10:11 PM
To: jeffrey E.
Subject: FW: Updated Model

John and Diana are digging into the contracts to see what is signed or in negotiation (and what is not) and they are trying to determine backup for the 65 count noted by phone today. Also they are looking to see what the exact title count is by vintage to determine contractual royalty totals by vintage. Given the inconsistencies in the model with regard to royalties, John and Diana are looking into them in next 24 hours and we will have another call tomorrow afternoon and I hope to have better clarity on 2015 and 2016 royalty cash flow. = The 2016 model is not built (see below)

From: John Murphy [mailto:[REDACTED]]
Sent: Thursday, December 11, 2014 3:02 PM
To: Diana Ilina
Cc: Richard Joslin
Subject: FW: Updated Model

Hi Diana,</=pan>

Let's build a pro-forma 2016 model with the following parameters:

- * Use 2015 P&L revenue as the base and grow 10% this will cover the new titles published in 2016
- * Take the 2015 quantities that we did not sell and assume the following % are sold as backlist 20%, 30% and 40%

Rich we will create this pro-forma model, before we formally share with you I would like Diana to go through this with Judith to get Judith's input and comment.<=o:p>

Regards,

John.

From: Richard Joslin [mailto: [REDACTED]]
Sent: Thursday, December 11, 2014 2:36 PM
To: John Murphy
Subject: RE: Updated Model

Please advise re 2016.=o:p>

How many titles are slated for 2015 vintage (published 2016). How many royalty contracts are signed for 2015 vintage?

From: Richard Joslin
Sent: Friday, December 05, 2014 8:18 PM
To: John Murphy
Subject: Re: Updated Model

Where is Diana with 2016?

Can you walk me thru the royalty tab. Just explain each column? What is obligated? Not obligated?

On Dec 5, 2014, at 7:05 PM, "John Murphy" < [REDACTED] > wrote:

Have a great weekend!<=span>

J.</=>

From: Richard Joslin [mailto: [REDACTED]]
Sent: Friday, December 05, 2014 6:51 PM
To: John Murphy
Subject: RE: Updated Model

thanks

From: John Murphy [mailto:[REDACTED]]
Sent: Friday, December 05, 2014 6:50 PM
To: Richard Joslin
Cc: Diana Ilin
Subject: Updated Model

Rich,

Final version attached.

Also included is the excel version.

Regards,

John.

John Murphy

COO/CFO

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