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**From:** Richard Joslin <[REDACTED]>  
**Sent:** Monday, November 2, 2015 12:54 PM  
**To:** jeffrey E.  
**Subject:** RE: Re:

Phaidon equity - \$16.9mm (using 6/30/14 Empire valuation)

From: jeffrey E. [mailto:jeevacation@gmail.com]  
Sent: Monday, November 02, 2015 5:57 AM  
To: Richard Joslin <[REDACTED]>  
Subject: Re:

what is the phaidon calculation in that total value number?

On Mon, Nov 2, 2015 at 5:33 AM, Richard Joslin <[REDACTED]> wrote:

As of 9/30/2015

APO2 \$634mm

APO1 with note \$2058mm

APO1 w/o note from LDB 382mm

We filed a 1041 for each trust in 2014. We would do same if decanted in 2015.

From: jeffrey E. [mailto:jeevacation@gmail.com <mailto:jeevacation@gmail.com> ]  
Sent: Sunday, November 01, 2015 4:11 PM  
To: Richard Joslin <[REDACTED]>  
Subject:

1 what is the value of apo 1 and apo 2 currently. without the note . ? if they are decanted are all their info on leons return or did we file separate tax id. so we would have to file a final return?

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please note

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