

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: Farkas, Andrew L.
Sent: Thur 1/21/2010 3:11:02 PM
Subject: Fw: A Thought

I thought you'd enjoy this. I sent it to sultan after having heard of david jackson's departure.

----- Original Message -----

From: Farkas, Andrew L.

To: 's [REDACTED]

Sent: Thu Jan 21 10:03:22 2010

Subject: A Thought

So, I have a thought for you. I know you'll agree, at least secretly, that it's an excellent idea, I just don't know if it's politically tenable for you right now. The truth is that I should handle the workouts, restructurings, sales, monetizations and/or securitizations of the istithmar portfolio with you. I have helped to solve every problem you asked me to solve: we got a \$100mm mortgage discount on the knickerbocker, we were able to sell 280 park before it became a disaster, etc. We sold 230 park at a huge profit, managed to wind down the trump relationship with minimal, if no damage, and, while bumpy and testy, were able to dismantle the igy relationship without breaking too much glass. Many of the assets requiring attention are in nyc or have great nexus to nyc (barneys, cirque, W, mandarin [remember that we are still partners in the mandarin], 450 Lex, etc) and I know virtually everyone involved and can secure immediate access. I also know all there is to know and all of the players at kerzner and at Fontainebleau. They know me and they trust me to be smart and deliberate and they know my loyalty to you (they know it better than you do). Not everyone loves me, but they all know me to be extremely effective. I have also always had a great working relationship with Hamza (who is a very talented and loyal man). As you will recall, I wanted to get you out of many of these investments in 2007/2008 but those around you would not have it. This was around the time there commenced a farkas witch hunt in dubai.

In any event, sultan, when it came to investment advisors and partners the only two real guys with whom you worked who always delivered what they promised were butch and myself. I may not be the most popular guy around dubai and amongst your inner circle and, in fact, you too may still harbor some negative feelings. That said, this is business, and I can likely deliver a better ultimate result for you than anyone else. I know you and I know how to work with you and how to communicate with you. You trust my business judgment and I trust yours. When left to our own devices we did very well together. It was only after everyone else wanted to dilute the relationship and add their two cents that things deteriorated. In any event, I wanted to put it out there. I know you know I can do it. And so does Andy Watson, I believe. So, call me if this makes an sense to you.