

---

**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Sunday, May 1, 2016 3:31 PM  
**To:** Halperin, Alan S  
**Subject:** Re:

found the numbers in exhibit D

On Sun, May 1, 2016 at 10:43 AM, Halperin, Alan S <[REDACTED]> wrote:

The Empire Valuation reflects both internal and external valuation discounts. The internal discounts, as you know, reflect discounts to deal with the lack of marketability, with respect to the underlying assets. The external discount relates to the BFP wrap.

Alan S. Halperin | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP

[REDACTED]

From: jeffrey E.  
Sent: Sunday, May 1, 2016 10:40 AM  
To: Halperin, Alan S  
Subject: Re:

joslin

On Sun, May 1, 2016 at 10:37 AM, Halperin, Alan S <[REDACTED]> wrote:

Who is he?

Alan S. Halperin | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP

[REDACTED]

<<http://www.paulweiss.com>>

From: jeffrey E.  
Sent: Sunday, May 1, 2016 10:33 AM  
To: Halperin, Alan S  
Subject:

what discount is he referring to ?

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This message is intended only for the use of the Addressee and may contain information that is privileged and confidential. If you are not the intended recipient, you are hereby notified that any dissemination of this communication is strictly prohibited. If you have received this communication in error, please erase all copies of the message and its attachments and notify us immediately.

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved