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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Friday, May 6, 2016 12:01 PM  
**To:** Richard Joslin  
**Subject:** Re: Re:

the chart shows similar numbers . =C2 does the empire valuation actually say 2 billion exact d=llars for apollo . is it rounded?

On Fri, May 6, 2016 at 7:54=AM, Richard Joslin <[REDACTED]> >> wrote:

I will continue to look for this.

On May 5, 2016, at 6:52 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

there is another chart somewhat similar. =. does the 2billion whole number show as the value of apo. =A0 there is not a discoount . how is 2 billion arr=ved at.

On Thu, May 5, 2016 at 6:22 PM, Richard Joslin <span dir="ltr"> <[REDACTED]> <mailto:[REDACTED]> >> wrote:

Two files

- 1) Empire Gross Asset Value t= net discounted value from 2013 to 2015 for selected valuations<=u>
- 2) the change over time (lower) of =mpire's trading restriction discount on APO stock (sent Nov 2015)<=>

From: Brad Wechsler [mailto:[REDACTED]]  
Sent: Thursday, May 05, 2016 2:46 PM  
To: 'jeevacation@gmail.com <mailto:jeevacation@gmail.com>' <jeevacation@gmail.com>  
<mailto:jeevacation@gmail.com>; Richard Joslin <[REDACTED]>&=t;  
Subject: Re: [REDACTED]

Ok

From: jeffrey E. [mailto:jeevacation@gmail.com <mailto:je=vacation@gmail.com> ]

Sent: Thursday, May 05, 2016 02:27 PM

To: Brad Wechsler

Subject: Re:

its says grat discount 36 %.=C2 . next quarter 34.4% or something close.

On Thu, May 5, 2016 at 2:20 PM, Brad Wechsler <[\[REDACTED\]](#)>  
<[mailto:\[REDACTED\]](mailto:[REDACTED])>

He's looking thru his emails and =ther materials and will forward but he seemed unclear...

From: jeffrey E. [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
Sent: Thursday, May 05, 2016 01:30 PM  
To: Brad Wechsler  
Subject:

ask jolsin for the chart that shows =A0 grat discount at 36 point something percent. , =hen later at 35 .something , it is a hard copy in my office in=new york

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