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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Thursday, April 14, 2016 10:16 AM  
**To:** A. de Rothschild; TOBIANO, Cynthia  
**Subject:** rockefeller

note the valuation was complete 1=3 2016. ? 3 months ago . - strange tax asset ? =A0 . it says enterprise value around 115 plus 75 in working ca=ital? . long term arrangements made with sold subs. 5 y=ar committments. unsure of real aum . slippery classifi=ations. . the valuation looks as if were done for a dif=erent purpose.

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please no=e

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