
From: jeffrey E. <jeevacation@gmail.com>
Sent: Monday, October 26, 2015 11:55 PM
To: Brad Wechsler
Cc: Spinella@ApolloLP.com
Subject: Re: CONSTRUCTIVE?

I've also asked ada to review all legal structures for overlap unused. with the goal of cleaning up the mess. . . =A0 i asked joe the same as to unused bank accounts redundant=C2 or unnecessary co; s partnerships llc. s corps=C2 trust s etc. . . merge . liquidate. eliminate. file finals. etc

On Mon, Oct 26, 2015 at 7:49 PM, Brad Wechsler <[REDACTED]> wrote:

I know the "Subject" line is likely more directed to leon than me, but, just for the record, I found the note constructive.

Responses:

1. Joe is working on #1, though j needs to get updated projections from a=ollo for 2016 (likely after this q's earnings).
2. Ada will forward these (phaidon/art space) charts to you tomorrow.
3. Ada is working with PW on new trusts. There are assignments, notes, guarantees, etc that have to be transferred. She estimates total paperwork 2-3 weeks for all docs. I don't include dynasty trust in this as it involves some serious thinking abt kids, structure, etc by leon.
4. Not sure what "names insured" means but john c has been running a rather thorough insurance audit with gallagher and shld be able to answer ins questions. Ada is pulling together a master "guarantor" list reflecting leon's guarantees, trust guarantees and any other guarantees. Heather will provide art loan balance (simple) and j=slin will provide and sales/use tax owed (he says shld be minor).
5. Comparison between exec jet and jet aviation is underway and we are pulling hannah/ lisa g responsibilities in house. I think we shld restructure/simplify ownership whether we extend loan or have to pay down and re-borrow =t a smaller #. I will call jane abt extension.
6. Boat restructure shld happen within a week (and yes we'll file a be-0).
7. Grat...up to you and leon, tho I like the low apo price for a grat but what do I know.
8. Ada will reach out to you regarding whether you're talking abt a "formal" or "informal" accounting to the kids. Formal means bringing in some form of new outside entity unless we want to roll the dice with tom.

On airplane so can't speak now. Can later or tomorrow am. B

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

Sent: Monday, October 26, 2015 08:10 AM

To: Brad Wechsler; Melanie Spinella <[REDACTED]>

Subject: CONSTRUCTIVE?

1 cash flow projections for 16. . =C2 draft ok. i will be easy. i need rough= projection. 2. phaidon chart laid out now with wh= signs in sale of shares vs entities. ? =A0 ie managing members. . . 2. 3 new trusts. Apo-o , dynasty, (does leon want to put in new restrictions per child). - publishing interests. . 3 llc, for investments =A0 4 names insured? guarantees? art loans. outstanding. sales or use tax owed? 4, comparison of execu=jet vs jet

aviation. . 5. the bank loan on the jet is going to come due. does Leon prefer to extend it they would (he is a guarantor. ?) or will he need to pay 10 million cash to renew, that will determine new structure of plane. getting rid of ran=e, wells fargo, john hannon, lisa gratizaino etc. . 5. boat restructure=C2 . 6 grats - if leon decide to have another. 7=C2 accountning for children, .

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JEE

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