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**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**Sent:** Monday, May 20, 2013 12:00 PM  
**To:** Fenn, Patrick  
**Subject:** Re: FW: Early Termination Calculation

is this leons piece or total to holders. it says =oth

[REDACTED] wrote:

Jeffrey,

<=p>

Calculation from Brian Knudson at E&Y. Note that this relates only to the unexchanged unit=, and does not include the existing TRA payments.

<=p>

Regards

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Hi Patrick,

Attached is the calculation that we put together for Leon. As we=discussed, this only calculates the estimated early termination payment wi=h respect to the APP units held by Leon - it does not yet calculate the estimated early termination payment with respect to rema=ning TRA benefits related to the 2007 exchange. I have added an assumption= tab to the workbook outlining many of the items that we discussed. Thanks=

Brian

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