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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] &gt; wrote:

Jeffrey,

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Calculation from Brian Knudson at E&Y. Note that this relates only to the unexchanged units, 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 with respect to the APP units held by Leon - it does not yet calculate the estimated early termination payment with respect to remaining 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

Brian Knudson | Partner | National Tax - Partnership and Joint Ventures

Ernst & Young LLP

200 South Sixth Street, Suite 1400, Minneapolis, Minnesota 55402, United States of America

Office: [REDACTED] <tel:[REDACTED]> | Mobile: [REDACTED]  
<tel:[REDACTED]> | [REDACTED] <mailto:[REDACTED]> [REDACTED]

Website: [www.ey.com](http://www.ey.com) <span> <http://www.ey.com>

Assistant: Lenora Wold | Phone: + [REDACTED] <tel:[REDACTED]> | [REDACTED] <mailto:[REDACTED]> [REDACTED]

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