
From: jeffrey E. <jeevacation@gmail.com>
Sent: Friday, January 5, 2018 9:55 PM
To: Richard Kahn
Subject: Re: Enhanced Share Class - Boothbay

wait,

On Fri, Jan 5, 2018 at 4:51 PM, Richard Kahn <[REDACTED]> wrote:

when i called back and questioned =he new response from freddie was that it was capacity constrained as they =ere only taking 50mm and with our 7.5mm they would be at 30mm

freddie =ow says that they are using 1.5% as a deterrent so everyone does not move =o fund...i said that was silly as ari asked us to move money to enha=ced fund...

answers are sloppy and all over the place,,i asked t= speak with ari and was told he could not talk as it is past sundown,,,

should i send in paperwork with 1% or wait til monda= with the chance we may not be in fund until Feb 1st..
please ad=ise
thank you

Richard Kahn
HBRK Associates Inc.
575 Lexington
<<https://maps.google.com/?q=575+Lexington%C2%A0Avenue+4th+Floor+New+York,+NY%C2%A010022&e=try=gmail&source=g>> Avenue 4th Floor
<<https://maps.google.com/?q=575+Lexington%C2%A0Avenue+4th+Floor+New+York,+NY%C2%A01002=&entry=gmail&source=g>>
New York, NY 10022
[REDACTED]

On Jan 5, 2018, at 4:41 PM, jeffrey=E. <jeevacat=on@gmail.com <mailto:jeevacation@gmail.com> > wrote:

why is leverage more mgmt intens=ve?

On =ri, Jan 5, 2018 at 4:34 PM, Richard Kahn <richardkahn12@gmail.com</=>> wrote:

i questioned and their response was more leverage and that =everyone in enhanced is paying the same fee of 1.5%..

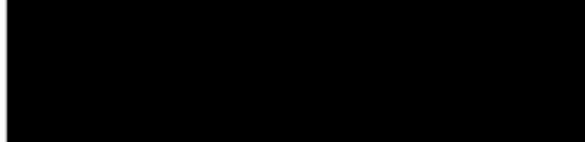
Richard Kahn
HBRK Associates Inc.
575 Lexington

<<https://maps.google.com/?q=575+Lexington%C2%A0Avenue+4th+Floor+New+York,+NY%C2%A010022&e=try=gmail&source=g>> Ave=ue 4th Floor

New York, NY

<<https://maps.google.com/?q=575+Lexington%=2%A0Avenue+4th+Floor+New+York,+NY%C2%A010022&entry=gmail&source=3Dg>> 10022

<<https://maps.google.com/?q=575+Lexington%C2%A0Avenue+4th+Floor+New+York,+NY%C2%A010022&=ntry=gmail&source=g>>



Begin forwarded message:

From: Richard Kahn <richardkahn12@gmail.com <<mailto:richardkahn12@gmail.com>>>

Subject: Fwd: Enhanced Share Class - Boot=bay

Date: January 5, 2018 at 3:11:25 PM EST

To: "jeffrey E." <jeevacation@gmail.com>
=span>

attached below ar= darren questions and responses

highlights are as follo=s:

- a) incentive allocation is 14% not 15% per ori=inal fund
- b) mgmt fee is 1.5% not 1% per original fund
- c) investment subject to 10% walk away rights

=div>

is incorporated

please advise if ok to sign attached 3 p=ge conversion agreement once above language

thank you

Richard Kahn
HBRK Associates Inc.
575 Lexington
<<https://maps.google.com/?q=575+Lexington%20Avenue+4th+Floor+New+York,+NY%2010022&e=try=gmail&source=g>> Ave=ue 4th Floor
New York, NY
<<https://maps.google.com/?q=575+Lexington%20Avenue+4th+Floor+New+York,+NY%2010022&entry=gmail&source=3Dg>> 10022
<<https://maps.google.com/?q=575+Lexington%20Avenue+4th+Floor+New+York,+NY%2010022&entry=gmail&source=g>>
tel 212-971-130=br/>fax 212-320-0381 <tel:(212)%20320-0381>
cell 917-414-7584 <tel:(917)%20414-7584>

Begin forwarded message:

From: Freddie Richardson <FRichardson@bbaymgmt.com
<mailto:FRichardson@bbaymgmt.com> >

Subject: RE: Enhanced Share Class<=b>

Date: J=nuary 5, 2018 at 10:24:40 AM EST

=b>To: 'Richard Kahn' <richardkahn12@gmail.com
<mailto:richardkahn12@gmail.com> >
=span>
Cc: Daniel Bloom <DBloom@bbaygmt.com <mailto:DBloom@bbaymgmt.com>
>

Hi Richard,

Tha=k you and our comments below.

Frederick Richardson
Boothbay Fund Management
810 Seventh Avenue,

<https://maps.google.com/?q=810+Seventh+Av=nue,%C2%A0+6th+Floor____New+York,+NY+10019&entry=gmail&source=g> 6th Floor

<https://maps.google.com/?q=810+Seventh+Avenue,%C2%A0+6th+Floor____New+York,+NY+10019&a=p;entry=gmail&source=g> <=u>

New York, NY 10019

<https://maps.google.com/?q=810+Seventh+Avenue,%C2%A0+6th+Floor____New+York,+NY+10019&e=try=gmail&source=g>

212.332.2684 <tel:(212)%20=32-2684> <=

mailto:richardkahn12@gmail.com]

Sent: ♦=A0 Friday, January 05, 2018 8:55 AM

To: Freddie Richardson

Cc: Daniel Bloom

Subject: Enhanced Share Class

</=iv>

p=ease review and lets discuss later today
thank you

=C2♦

Because of the additio=al letter agreement, it appears that the following would apply to our inve=tment, assuming we would be investing in the 2A-E interests:=/div>

1. ♦=A0 Inste=d of a 16.5% incentive allocation, our investment would be subject to a 15= investment allocation for the life of the investment. 14%

<=div>

2. =C2♦ Our loss recovery account would carry over to the new investment.

Th=re is no loss

=u>

3. The letter contemplates calculation of inc=ntive allocations from the last time it was calculated of BBARS, but given=that our converted investment will be as of January ♦=A0 1, 20=8, I don't think that aspect applies to us. I believe the in=entive allocation will be performed for BBARS as usual for the year ending=12/31/2017 and then start =C2♦ new for the converted investm=nt as of Jan 1. Please confirm with Ari. Correct=/u>

4. ♦=A0 2A-E interest, minus 1% per annum equal to Class 2F interests, or a .5% m=nagement fee. Is that correct? please check with Ari. Its 1=5

5. There will be a full one-year soft lock u= for our converted interests, even though we have been in Boothbay f=r many years. Please speak to Ari and have him ♦=A0 =C2♦ eliminate the soft lock. We cannot elim=inate the 1 year soft lock. The entire product was originally created to be=a 2 year vehicle but we created the 'time spent' concept s= a one year option was available for you. Ari is happy to discuss further.=span class="m_-7656355489899509323m_-7124137121599334510m_-2985210604858=19055Apple-converted-space">

=div>

6. =C2♦ This new inves=ment should still be subject to our 10% walk away rights as provided in ou= current side agreement. Ok

Thanks.

♦=A0

Richard Kahn

<=div>
HBRK Associates Inc.
=div>
575 Lexington Avenue, 4th Floor
<https://maps.google.com/?q=575+Lexington+Ave=e,+4th+Floor____New+York,+NY+10022&entry=gmail&source=g>
=div>
New York, NY 10022
<https://maps.google.com/?q=575+Lexington+Avenue,+4th+Floor____New+York,+NY+10022&entry=gmail&source=g>
<=iv>
tel 212-971-1306 <tel:(212)%20971-1306>
fax 646-350-0954 <tel:(646)%20350-0954>
cell 917-414-7584 <tel:(917)%20414-7584>
<=>
=div>
=div>

</div>

<=div>

--

please note

confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE<=r>Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com

<mailto:jeevacation@gmail.com> , and
destroy this communication and all copies thereof,
including all attachments. copyright -all rights reserved

--
=C2♦ please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you

have received this

communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--
please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com <<mailto:jeevacation@gmail.com>>, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--94eb2c11701614604905620e7fb1-- conversation-id 19312 date-last-viewed 0 date-received 1515189284 flags 8590195713 gmail-label-ids 7 remote-id 783942