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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Wednesday, December 3, 2014 1:51 PM  
**To:** Melanie Spinella  
**Subject:** Fwd:

rich joslin SHOULD NOT be involved in model building= he is in house TAX. he is not competent in operating biz proj=ctions etc

----- Forwarded message -----

From: Brad Wechsler [REDACTED]  
Date: Wed, Dec 3, 2014 at 8:41 AM  
Subject: Re:  
To: &=uot;jeevacation@gmail.com <mailto:jeevacation@gmail.com> &quo=; <jeevacation@gmail.com><mailto:jeevacation@gmail.com> &g=;

Yes...pretty normal stuff. I would expect to get=into all those things after the first of the year. Is that an issue? I'=m sure I'll be less optimistic than the people running the co's which might mean we add a "contingency/buffer" to the l=an number that rich j is currently diligencing. Thgts?

From: jeffrey E. [mailto:jeevacation@gmail.com <mailto:jeevacation@gmail.com> ]  
Sent: Wednesday, December 03, 2014 08:22 AM  
To: Brad Wechsler; Richard Joslin [REDACTED]  
Subject:

under what circumstnaces can regan arts make money,=C2◆ how many books neeed to be sold. how many lottery winners. to = breakeven?

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JEE

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