

---

**From:** Barry J. Cohen <[REDACTED]>  
**Sent:** Wednesday, October 3, 2018 1:18 PM  
**To:** J; Melanie Spinella  
**Subject:** RE: Tax Credit Company

Those are all the right questions. We have answers.

From: J <jeevacation@gmail.com>  
Sent: Wednesday, October 03, 2018 9:13 AM  
To: Barry J. Cohen <[REDACTED]>; Melanie Spinella <[REDACTED]>  
Subject: Re: Tax Credit Company

reminder main issues, are tax reform todote is elimiatnion of deductions. both fed and state. . how much is the purchase price.? if the LC current is 3% , someone must have made a determination as to risk? ! Ill look again at emails in about 4 hours. thcx

On Wed, Oct 3, 2018 at 9:08 AM Barry J. Cohen <[REDACTED]> > wrote:

We'll get you financials. We appreciate that conflicts may limit our ability to help them exploit our corporate contacts. We are assuming zero synergies in that respect.

From: J <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >  
Sent: Wednesday, October 03, 2018 9:05 AM  
To: Barry J. Cohen <[REDACTED]> >; Melanie Spinella  
<[REDACTED]> >  
Subject: Re: Tax Credit Company

id like to see more real financials. profits tax issue. ? buying `10 m tax credits for 8.5 is there income recognition. I dont like the idea of leon being involved in any business that has an insurance company tie. the bigger money is monetization of apollo and athene. . tax laws on statte deductions have changed though they did leave tax credits intact. I understand how they might think that you guys will open up other corp opportunities. however , slippery slope. . its a big accounting job, i d like to see net income numbers tax numbers . etc sorry thats all for today

On Tue, Oct 2, 2018 at 10:15 PM Barry J. Cohen <[REDACTED]> > wrote:

The name of the company is Enhanced Capital. Attached is a deck we prepared summarizing our thoughts. Also attached is the company's information memorandum

Any thoughts you have are appreciated. Let us know if it is helpful to have a conference call.

Barry

--

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