
From: Richard Kahn <[REDACTED]>
Sent: Thursday, August 14, 2014 9:36 PM
To: jeffrey E.
Subject: 7/31/2014 Valuation Report
Attachments: SHBRK Scann14081417031.pdf; Untitled attachment 00013.htm

Please note projected 12/31/2014 cash balance as we discussed:

7/31/2014 Cash balance 147,000,000

8/31/2014 Highbridge Redemption 59,000,000

10/15/2014 Eon fee = 25,000,000

12/15/2014 Leon to Enhanced 10,000,000

Spending Aug - Dec (1.2mm per mo) (6,000,000)

Projected 12/31/2014 cash balance =*) 235,000,000

(*) does not include any equity or fixed income sales or purchases

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
tel =12-971-1306
fax 646-350-0954
cell [REDACTED]

Begin forwarded message:

From: [REDACTED]

Subject: Message from MBT_C253

Date: August 14, 2014 at <:03:36 PM EDT

To: </> [REDACTED]

Reply-To: [REDACTED] >

=