

From: Richard Joslin [REDACTED]
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: Re:
Sent: Friday, May 6, 2016 2:41:14 PM

The computed value of APO stock of \$1,997,165,490 was rounded to \$2B. Empire will round the larger values if they are discounting single assets

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Friday, May 06, 2016 9:15 AM
To: Richard Joslin [REDACTED]
Subject: Re:

Look at chart you sent

On Friday, 6 May 2016, Richard Joslin [REDACTED] wrote:
Some of the values are rounded. There may be one that had \$2B. Will check
On May 6, 2016, at 8:00 AM, jeffrey E. <jeevacation@gmail.com> wrote:

the chart shows similar numbers . does the empire valuation actually say 2 billion exact dollars for apollo . is it rounded?

On Fri, May 6, 2016 at 7:54 AM, Richard Joslin [REDACTED] wrote:
I will continue to look for this.
On May 5, 2016, at 6:52 PM, jeffrey E. <jeevacation@gmail.com> wrote:

there is another chart somewhat similar. . does the 2billion whole number show as the value of apo. there is not a discount . how is 2 billion arrived at.

On Thu, May 5, 2016 at 6:22 PM, Richard Joslin [REDACTED] wrote:
Two files

- 1) Empire Gross Asset Value to net discounted value from 2013 to 2015 for selected valuations
- 2) the change over time (lower) of Empire's trading restriction discount on APO stock (sent Nov 2015)

From: Brad Wechsler [mailto:[REDACTED]]
Sent: Thursday, May 05, 2016 2:46 PM
To: 'jeevacation@gmail.com' <jeevacation@gmail.com>; Richard Joslin [REDACTED]
Subject: Re:

Ok

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, May 05, 2016 02:27 PM
To: Brad Wechsler
Subject: Re:

its says grat discount 36 %. . next quarter 34.4% or something close.

On Thu, May 5, 2016 at 2:20 PM, Brad Wechsler
[REDACTED] wrote:

He's looking thru his emails and other materials and will forward but he seemed unclear...

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, May 05, 2016 01:30 PM
To: Brad Wechsler
Subject:

ask jolsin for the chart that shows grat discount at 36 point something percent. , then later at 35 something , it is a hard copy in my office in new york

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