Message

From: Patrick Starley [pstarley@cielopef.com]

Sent: 4/10/2014 7:27:25 PM

To: Farley Dakan [/O=MACKPAZZ/OU=First administrative group/cn=Recipients/cn=fdakan]

Subject: Fwd: Bonuses

FYI.

Patrick J. Starley

Fax 512.328.9410

CEO & Managing Partner CIELO PRIVATE EQUITY 500 N. Capital of Texas Highway Building 3, Suite 100 Austin, Texas 78746 Office Tel 512.328.0000

Begin forwarded message:

From: "Rulon Starley (CM)" < jstarley@copaair.com>

Date: April 10, 2014 at 8:17:19 AM CDT **To:** "Abbott, Fred" < <u>fred.abbott@united.com</u>>

Subject: Re: Bonuses

Hi Fred,

Thanks for the note. I suspected as much on the AIP though we certainly never treated the issue that way before. Mike is the VP of safety and he was my recruit. I think he will help us.

I met with Tom over Xmas and communicated those thoughts to him. Terry sued him and Patrick for securities fraud. I suspect he will settle with Patrick as he blew the whistle on the whole UDF mess. In my view an important first step is for the landholder group to insist on the Homebuilding changes in the partnership language that has been drafted. The proposed settlement to the Landholder group involves Homebuilding assets that are worthless without the language changes, for the way the agreements currently read Buffington can move all of the Homebuilding assets into a separate shell and leave the debt attached to the partners making partnership shares worthless. I believe you, Greg, and I should at this point invest 30k or so each in litigating the issue. I have lawyers who specialize in this ready to go. In my view this sort of heat will wear TB out. He is not in good health. Let me know if you want to discuss.

Say hi to Vicki and we are waiting for the Abbott PTY visit. I am off to LA this morning on my second to last trip. Great to hear from you.

Jim

Sent from my iPhone

On 04/09/2014, at 17:48, "Abbott, Fred" < fred.abbott@united.com < mailto:fred.abbott@united.com >> wrote:

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Jim,

No AIP. You and I both retired. We had to be on premises on January 1, 2014.

I heard from Cliff Pittman that Mike New was now at COPA. What is he doing? Did you bring him inboard?

Lastly, any ideas about how to get Thomas Buffington out of the home building enterprise. I want him gone. He is not managing our investment well.

Take care. Tell your wife I said hello.

Fred

Sent from my iPhone

On Mar 14, 2014, at 1:12 PM, "Rulon Starley (CM)" < <u>istarley@copaair.com</u><mailto:jstarley@copaair.com>> wrote:

Appreciate it. Come see us.

From: Abbott, Fred [mailto:fred.abbott@united.com]

Sent: Friday, March 14, 2014 12:29 PM

To: Rulon Starley (CM) Subject: Re: Bonuses

I don't think so. I don't think the metric was met. I will check. I know I didn't get any money except a maturing of a long term incentive installment.

Sent from my iPhone

On Mar 14, 2014, at 10:59 AM, "Rulon Starley (CM)" < <u>jstarley@copaair.com</u> < <u>mailto:jstarley@copaair.com</u> >> wrote: Fred,

Do you know if UAL has any plans to provide us any bonuses for last year's work?

Jim

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