

Message

From: Halkias, Maria [mhalkias@dallasnews.com]
Sent: 2/18/2016 5:57:22 PM
To: Agnew, Shea [Shea.Agnew@edelman.com]
Subject: Re: Dallas Morning News

Got it, thanks for your help.

Maria Halkias
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On Thu, Feb 18, 2016 at 5:17 PM, Agnew, Shea <Shea.Agnew@edelman.com> wrote:

Hi Maria—

Some off-the-record background...

As far as talking about the fallout around Centurion's buildings/projects in DFW, Hayman (as a hedge fund) wouldn't be the best source for commentary here. We think it's safe to say that this will have a big impact on the local real estate community, but to be able to have enough information to connect the dots, we suggest you call a bank/speak to your business/RE editors to ask what this means for buildings like the Stoneleigh. Anything that comes from Hayman on this front would be speculative.

Sorry we can't help more here.

Best,

Shea

From: Agnew, Shea
Sent: Thursday, February 18, 2016 4:24 PM

To: 'Halkias, Maria'
Subject: RE: Dallas Morning News

Statement from Hayman Capital (being sensitive to the situation continuing to develop)

“As the situation unfolds, Hayman has no further comment at this time—the evidence we’ve laid out related to UDF is available on UDFexposed.com, as it has been since February 2, 2016.”

From: Agnew, Shea
Sent: Thursday, February 18, 2016 1:18 PM
To: 'Halkias, Maria'
Subject: RE: Dallas Morning News

From our website ([key facts](#)):

How does UDF raise capital to issue loans?

UDF utilized RCS Capital, a publicly-traded company affiliated with Nicholas Schorsch, through its network of 12,000 independent brokers and financial advisors to sell shares to the public. Numerous news reports linked Schorsch and an affiliated public entity to investigations by the Federal Bureau of Investigation (FBI) and the SEC in late 2014.

Subsequently, one of RCS Capital’s affiliated broker-dealer, Realty Capital Securities, LLC, reached a settlement with the Secretary of the Commonwealth of Massachusetts in December 2015 and agreed to voluntarily withdraw its broker-dealer license in all state and federal jurisdictions. Realty Capital Securities, LLC is currently in the process of membership revocation with FINRA.

RCS Capital announced that it planned to file for bankruptcy protection in January 2016.

From: Agnew, Shea
Sent: Thursday, February 18, 2016 1:15 PM
To: 'Halkias, Maria'
Subject: RE: Dallas Morning News

Hi Maria--

Just want to stress that any info I provided on that call should just be used to give you a background understanding on the situation; we'll have to confirm details you need through Hayman Capital (as what I said may have had holes/not been totally accurate—just giving you my best understanding on the fly here.)

Here's the website that contains Hayman's research about UDF (explore the news/research tab):

<http://udfexposed.com/>

Here's proof UDF used RCS Capital to raise funds:

<http://www.udfonline.com/april-1-2013/>

Here's some info on the recent controversy with RCS:

<http://www.wsj.com/articles/rcs-capital-files-for-chapter-11-bankruptcy-protection-1454289210>

Please let me know what else I can do to help. I'll let you know if Kyle plans on appearing on CNBC/other broadcast or can take questions today.

Best,

Shea

From: Halkias, Maria [<mailto:mhalkias@dallasnews.com>]
Sent: Thursday, February 18, 2016 1:07 PM
To: Agnew, Shea
Subject: Dallas Morning News

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