

Message

From: J. Kyle Bass [k@haymancapital.com]
Sent: 5/12/2016 1:41:48 AM
To: Parker Lewis [PL@haymancapital.com]
Subject: Re: Parker- have you heard anything new?

He fact that they have no auditor is a great sign and a deletion will be a great thing for us. We just need NASDAQ to delist it already.

J. Kyle Bass
Chief Investment Officer
Hayman Capital Management

> On May 11, 2016, at 6:40 PM, Parker Lewis <PL@haymancapital.com> wrote:

>
> No I haven't, UDF filed an NT 10-Q today that disclosed that they would not be timely in filing its Q1 10-Q and also disclosed that they still have not retained an auditor. That being said, Dan mentioned that a friend of his mentioned that PWC is engaged by the audit committee, but not necessarily to perform an audit - could just be to review financial controls or to do an internal review that is separate from an audit - we are trying to get more details. No new news on the supposed asset sales but have multiple lines out to try to get more color.

>
> Citi's desk is projecting UDF to be deleted from the Russell, still waiting to hear back from other desks.

>
> Sent from my iPhone

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>> On May 11, 2016, at 8:31 PM, J. Kyle Bass <k@haymancapital.com> wrote:

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>> Also, I am coming home early and will be in the office tomorrow to discuss.

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>> JKB
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>> J. Kyle Bass
>> Chief Investment Officer
>> Hayman Capital Management