

Stolzman, Rob

From: Thomas J Zaccagnino [tz@38studios.com]
Sent: Tuesday, April 20, 2010 4:06 PM
To: Saul, Michael; Stolzman, Rob; Fred S. Hashway, Jr
Cc: Michael
Subject: Touching Base

Importance: High

Gents – I know that the timeline has been slightly disrupted however there are a few things that I wanted to touch base on...

1. Review of the EA deal – Rob when would you like to come to Maynard to review the docs? We are preparing a brief but it will take some time to complete.
2. Economic Impact Assessment – this is perhaps the single most important item for the EDC presentation. I know that you have been reaching out to various groups...would you please let me know what the results have been? I reached out to Jason Della Rocca at Perimeter Partners to see his availability and ability to help with driving the industry specific content. Jason is considered one of the top in his field and has been involved in many EIA for various States/Countries. The lead time is long and I am concerned that we don't have a clear path to accomplish this step prior to the meeting.
3. Mike's due diligence list – we have completed the tasks on our side...what else is needed? Is there a consolidated diligence check list of required items from your side?
4. Meeting Agenda – I have a draft agenda to start the dialog and will forward under separate cover.
5. Term Sheet – I believe the outstanding items center around the formulas for the excess cash flow...when can we get together to walk through our proposal?
6. EDC Special Meeting Date – I know Keith has meetings today to discuss...please note that Wells cannot do the 3rd and 17th doesn't work. I believe we are targeting the 10th but the soon we can nail this down the better...we have a lot of schedules to manage.
7. Wells due diligence – Wells has been working intensely on their due diligence for several weeks...they have made great progress. However, we will need time to marry their work with the EIA.
8. Wells as an approved Bond underwriter/issuer – has this been completed yet...we are moving full steam with them and really need this to be taken care of.
9. Wells as the lead underwriter/issuer – per our concall with Wells I want to confirm that Wells will be the lead underwriter and seller and that they will not be sharing the role with anyone else...please confirm.

That's it for now...please let me know your thoughts...I am around tomorrow in and out of meetings. Please use the cell...617 645 8563.

Best,

TZ

