

## Murphy, Pat

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**From:** Reichberg, Brian  
**Sent:** Tuesday, March 18, 2014 11:08 AM  
**To:** Murphy, Pat  
**Subject:** FW: Gregg Templeton

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Gregg has a client James Batmasian a real estate developer in Florida.

He invested \$5mm in Global Growth thru Gregg. In discussing the investment Mr. B realized that he owned an Alkeon managed product at Deutsche Bank.

Since that product has higher fees and more stringent lock-up than ours he told Gregg he wanted to move the investment (\$10mm) here.

Apparently when his DB advisors heard about this they had one of their bosses who called Takis (the head of Alekeon) to complain. I received a call from Bob Okin who said he had received an angry phone call from Takis. Bob said our arrangement with Takis was that we would not compete with him on fees against products that he has at other firms on the street. He told me to have Gregg back-off which I did. There was also a meeting sometime after with Mr B, Gregg, David Tufts, and Peter Caderet and the Yale Club where I was told he was ok with keeping the investment at DB. So I thought this was a dead issue.

Last week this came up again and it wasn't a dead issue. Bob Okin received a call from Takis how I was told was very angry because the money was leaving DB. He told Bob that this could jeopardize his relationship with Opco, that if Mr B took the money out of his product at DB he would not let him invest in Global Growth at Opco and would ask us to redeem the \$5Mm he has with us.

Caderet and I met with Gregg to relay this message and also discuss how to present this to Mr. B. so that we could protect/ maintain Gregg's relationship with him.

Gregg proceeded to read/ show me texts with Mr B that #1 showed he never backed off per my instructions #2 was texting with a client. The conversation got pretty heated because I was upset with him. In any event it was decided that David Tufts and Caderet would be on the line when Gregg delivered the message to Mr B. I was told the call went well and that Mr B was understanding of our predicament. He agreed that he would keep the investment as is.

Gregg came by office later that day and the next. He said he couldn't get passed this, that the firm "screwed him", and kept referring to his lawyer. I said several times that I was sympathetic to him in the sense that I knew he was disappointed about not getting the money here. I told them this was really out of our heads which it was. It was a Takis decision to prevent this from happening not Opco. He kept harping on the fact that he was prevented from getting a \$120,000/ yr in fees and "what is the firm going to do for him"?

On Friday around 5:00 Gregg texted me and asked if we could meet him for a drink (we live near each other).

We met for a while Gregg said both his father and his attorney said that he should move on and also clear the air with me. We had a nice conversation and did remind him again about the firm's policy about electronic communication, i.e. not to text with clients only should be using firm email.

He said that he is ready to move on we spoke already this week and he didn't bring this up again.