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Subject: Wax Asset Management 2015 Review

Date: Wed, 20 Jan 2016 12:27:48 +0000

Attachments: WAM_FY_2015.pdf

Dear Clients and Friends,

Attached to this email please find our 2015 review. I look forward to hearing your comments and answering any questions you may have.

Sincerely,

Evan

Evan Wax

Founder and Portfolio Manager

Wax Asset Management

[REDACTED]

[REDACTED]