From: Sent: To: Cc: Subject: Vinyard, Herschel T. - Chief Administrative Officer <vinyht@jea.com> Wednesday, April 10, 2019 9:37 AM 'Amdur, Stephen B.' Rhode, Lynne C. (City of Jacksonville) FW: LTIP

From: Zahn, Aaron F. - Managing Director/CEO <zahnaf@jea.com>
Sent: Wednesday, April 10, 2019 4:35 AM
To: Vinyard, Herschel T. - Chief Administrative Officer <vinyht@jea.com>
Subject: Fwd: LTIP

FYI - for you conversations w pilsbury.

Aaron F. Zahn JEA Managing Director & Chief Executive Officer <u>zahnaf@jea.com</u> (312) 286-1040

Begin forwarded message:

From: "Wannemacher, Ryan F. - Chief Financial Officer" <<u>wannrf@jea.com</u>> Date: April 10, 2019 at 3:47:15 AM EDT To: "Zahn, Aaron F. - Managing Director/CEO" <<u>zahnaf@jea.com</u>> Subject: LTIP

Per our conversation, here is the spreadsheet I have been playing around with.

Based on the latest due diligence, I think we are trending toward a structure closer to the first tab than the second.

Thanks, Ryan

Ryan Wannemacher Chief Financial Officer Direct: (904) 665-7223