

From: [Ryk Tierney](#)
To: ["Burton, Harry W."; "DeLancey, Merle"](#)
Cc: [Alicia Hogan](#); [Ryk Tierney](#); [Curtis Bryan](#)
Subject: FW: Ivy Clarus Associates II LLC
Date: Saturday, February 23, 2013 1:50:45 PM
Attachments: [Wetlands.pdf](#)

FYI.

From: Schlicht, Christine E [mailto:Christine.Schlicht@bnymellon.com]
Sent: Wednesday, February 20, 2013 10:24 AM
To: Ryk Tierney
Cc: Campo, Tanya; Squasoni, Douglas; Fisher-Dayn, Ronald
Subject: Ivy Clarus Associates II LLC

Mr. Tierney,

I have just received the attached request for information under the U.S. Department of Labor's regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") with respect to the Plan's investment in Ivy Clarus Associates II, LLC (the "Fund"). I do apologize that this information was not submitted in time with the stated deadline in the attached letter, but I only received a copy of the request last week from the Fund's prior administrator. We have summarized the information relevant to the regulation below, but please also note, the Fund made a final distribution to investors prior to, and had no remaining assets or liabilities as of, December 31, 2012.

Services Provided and Status. Ivy Asset Management LLC ("Ivy") is presently the investment manager responsible for liquidating the Fund's assets. In this role, Ivy is acting as an ERISA fiduciary and registered investment adviser under the Investment Advisers Act of 1940.

Compensation. As we have previously notified you, Ivy is no longer receiving any compensation for its services.

Annual Operating Expenses. Further information regarding the Fund's annual operating expenses can be found in the footnotes to the Fund's audited financial statements, which have previously been delivered to you.

Please feel free to contact me with any questions concerning our response.

Regards,
Christine Schlicht, Vice President
Compliance
Ivy Asset Management LLC
(516) 338-3741
christine.schlicht@bnymellon.com

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