

## Schmidt, Kelly L.

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**From:** Schmidt, Kelly L.  
**Sent:** Thursday, April 17, 2014 1:42 PM  
**To:** Murtha, Janilyn K.  
**Subject:** FW: Update

Can you help me with this?

Kelly Schmidt  
Treasurer  
State of North Dakota

*"The most practical kind of politics is the politics of decency."  
Theodore Roosevelt*

Office of State Treasurer  
600 E. Boulevard Ave. #120  
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**From:** Ari Barkan [mailto:Ari.Barkan@kkcr.com]  
**Sent:** Thursday, April 17, 2014 1:13 PM  
**To:** Schmidt, Kelly L.  
**Subject:** Re: Update

Treasurer Schmidt,

Thanks for sending this. Please see below a comment from our legal counsel. Would something like this be possible?  
Please don't shoot the messenger :)

"It would our preference if we have something in writing from legal counsel outlining the facts (i.e. use of private plane to visit x,y,z provided by KKR who has/may have business before her, etc.) citing the statute/rule that permits her to accept the plane ride along with [their legal counsel's] opinion that it does not violate any conflict of interest or fiduciary responsibilities."

Let me know what you think.

Thanks,  
Ari

Ari Barkan  
Kohlberg Kravis Roberts & Co (KKR)  
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New York, NY 10019

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**From:** Schmidt, Kelly L. [<mailto:klschmidt@nd.gov>]  
**Sent:** Thursday, April 17, 2014 11:56 AM  
**To:** Ari Barkan  
**Subject:** Update

I have confirmed with legal counsel, there are no issues and/or concerns related to my fiduciary roles and sharing a ride back to Bismarck in the Corporate plane.

Kelly Schmidt  
Treasurer  
State of North Dakota

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