



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
NEW YORK REGIONAL OFFICE  
3 WORLD FINANCIAL CENTER  
Room 400  
NEW YORK, NEW YORK 10281-1022

KAREN WILLENKEN  
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February 20, 2013

**By Electronic Mail**

Mr. Larry Medvinsky, Esq.  
Larry.Medvinsky@cliffordchance.com

Re: **In re Empire State Realty Trust, MNY-08894**

Dear Mr. Medvinsky:

I write to confirm our conversation of February 13, 2013, in which we advised you that we are conducting an inquiry into the matter identified above and requested that your client, Malkin Holdings LLC (“Malkin”), together with any related entities and agents, voluntarily produce documents relevant to our inquiry.

As we discussed, the documents and electronically stored information (“documents”) that we would like to see include the following:<sup>1</sup>

1. A copy of the documents previously provided to plaintiffs’ counsel in connection with the New York State Supreme Court cases currently pending concerning the consent solicitations for the proposed consolidation of the Empire State Building Associates and other real estate entities into a REIT – the Empire State Realty Trust – and the subsequent IPO of the REIT (the “Proposed IPO”).
2. Copies of all emails sent to or from the mailbox [inquiries@malkinholdings.com](mailto:inquiries@malkinholdings.com) in advance of investor calls about the Proposed IPO, and any logs or other records of inquiries received by telephone in advance of the calls.
3. Copies of any scripts used by Malkin representatives and/or by MacKenzie Partners for communicating with investors in the entities that have been or are currently being solicited to agree to the Proposed IPO, as well as any less formal documents used to educate employees about how to handle inquiries from investors about the Proposed IPO.

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<sup>1</sup> We understand that there are additional documents your client would like to bring to our attention, including information concerning Richard and Steven Edelman. We are happy to receive any such additional information that your client wishes to provide.

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Based on my subsequent conversations with you and with Jennifer Salzberg of Dewey Pegno & Kramarsky LLP, I understand that we can expect to receive the documents in an electronic format consistent with the SEC Data Delivery Standards, which have been provided to Ms. Salzberg under separate cover. If that is not feasible, please let us know so we can discuss a mutually agreeable alternative format.

You may provide the documents, or a sub-set of the documents, in hard-copy form as well if you would like. Please note in your cover letter that the documents are a duplicate copy (or subset, as applicable) of the electronic production, and include this letter with both productions.

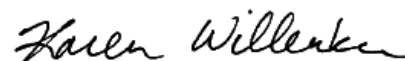
As discussed, we understand that you expect to be able to produce the requested documents by February 22, 2013. If the timing of the production changes, please provide us with an updated estimated production date.

I have attached a copy of Form 1662, which provides important information concerning the Commission's routine uses of information provided to it.

This inquiry is non-public and should not be construed as an indication by the Commission or its staff that any violation of law has occurred, or as an adverse reflection upon any person, entity, or security.

We very much appreciate your client's agreement to provide documents on a voluntary basis and look forward to meeting with you soon to discuss our inquiry. If you have any questions or concerns, please do not hesitate to contact me at (212) 336-0140 or willenkenk@sec.gov or Michael J. Osnato, Jr., at osnatom@sec.gov.

Sincerely,



Karen E. Willenken  
Senior Counsel  
Division of Enforcement

Enclosure

cc: Thomas E.L. Dewey, Esq.  
Jennifer Salzberg, Esq.  
Arnold Jacobs, Esq.  
Brian Lane, Esq.