
From: Barry J. Cohen <[REDACTED]>
Sent: Sunday, August 6, 2017 1:52 AM
To: jeffrey E.
Subject: Plane

We never took accelerated depreciation due to lack of passive income. Unuse= depreciation has been carried forward. Basis is therefore a little high.

Sent from my iPhone

On Aug 5, 2017, at 7:23 PM, jeffrey E. <jeevacation@gmail.com<mailto:jeevac=tion@gmail.com>> wrote:

not necessarily . talk monday.

On Sat, Aug 5, 2017 at 6:59 PM, Barry J. Cohen <[REDACTED]><mailto:[REDACTED]>> wrote:
Plane sale is minor loss.

Sent from my iPhone

On Aug 5, 2017, at 6:35 PM, jeffrey E.
<jeevacation@gmail.com<mailto:jeevac=tion@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>> wrote:

same idea to make sure boat sale , plane sale art sale . all produce the =est after tax result.

On Sat, Aug 5, 2017 at 5:28 PM, Barry J. Cohen

> wrote:

These are all things we are trying to think about. Our new internal guy is=great, but he doesn't bring solutions with him because, like you say, no o=e is quite like Leon. Since he just joined us, we're starting certain plan=ing work later than we would like.

EY is good but they are better at answering questions than providing proact=ve planning advice. And I am finding them a little slow.

Your derivatives financing idea is a good one. Who would be a good person t= talk to about it? Justin at JPM?

Sent from my iPhone

On Aug 5, 2017, at 10:49 AM, jeffrey E.
<jeevacation@gmail.com<mailto:jeeva=ation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>><mailto:jeevac=tion@gmail.com<mailto:jeevacat ion@gmail.com>>>> wrote:

barry, perfect example of what i have been trying to explain. without c=ntext the question makes little sense. ex if all is income is ordinar=. selling things at a loss does nothing . however if he is gettin= more capital gains next year. you miight generate losses and carry them =orward or back. if we think the tax rates will change we might create

f=ctiioous gains. and use the loss but have a higher basis for next year. = if the loss in on the trust side , it is a benefit to the future tax of=the children. sorry to be so long winded but at least i am consistant=:)

On Sat, Aug 5, 2017 at 10:39 AM, Barry J. Cohen

.com>>>> wrote:

One problem is that we want Leon to tell us what art he is interested in se=ling. I don't think he can do that. We should tell him whether we want him=to sell either his gains or his losses and why.

Sent from my iPhone

On Aug 5, 2017, at 10:30 AM, jeffrey E.

<jeevacation@gmail.com<mailto:jeeva=ation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.c
om=><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com><mailto:jeevac=tion@gmail.com<mailto:jeevacat
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gmail.com<mailto:jeevacation@gmail.com>>>>> wrote:

there has been little if any proper planning for tax this year and next. = this needs to be done after the program and materials are put in form

On Sat, Aug 5, 2017 at 9:13 AM, Barry J. Cohen

>>>>> wrote:

I hear you. There is no blue print. I think our numbers are finally thorou=h and accurate. We haven't discussed it much, but technology and security=have been a huge focus for me since I joined Elysium. Making slow but stea=y progress.

Sent from my iPhone

On Aug 5, 2017, at 8:02 AM, jeffrey E.

<jeevacation@gmail.com<mailto:jeevac=tion@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.c
om=><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com><mailto:jeevaca=ion@gmail.com<mailto:jeevaca
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m<m=ilto:jeevacation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacatio=@gmail.com>>>>>> wrote:

After fridays discussion

<https://www.aopa.org/training-and-safety/pic-archive/aircraft-ownership/business-justification-aircraft-expenses>

I suggest you focus on large issues first. . the discussions re personal=use of plane . parties travel. may be relevant at the tippy tip of the =argins but these answers should flow from the structure. On what for= will you use the deduction. ? which business. , its structure. differ=nt buisnesses etc.

You need to recognize that there are few , very few examples of the h=use that in leons case needs to be re built. most people with leons we=lth have a serious family office with a huge stock portfolio. , not art.= and of those , few hold dormant assets ie apollo. . Its been ten yea=s since apollo went public. and the house needs total renovation. up=rades in tech, security, and the family has changed all very similar t= architecting a house after the children have grown and left.

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  <integer>0</integer>
  <key>date-received</key>
  <integer>1501984304</integer>
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  <string>736597</string>
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