
From: Barry J. Cohen [REDACTED]
Sent: Wednesday, September 20, 2017 8:43 PM
To: jeffrey E.
Cc: Melanie Spinella (Spinella@ApolloLP.com); Brad Wechsler
Subject: Re: EY audit experience

Yes. We have all of their comments. I hope to circulate shortly. =

Sent from my iPhone

On Sep 20, 2017, at 3:54 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> > wrote:

very talented , question. has any of them thoroughly reviewed the draft return ,

On Wed, Sep 20, 2017 at 3:38 PM, Barry J. Cohen <[REDACTED]> wrote:

Here is the summary we have on audit experience of our EY team.

John Cook — Partner PCS

- *
- * Significant number of Federal compliance audits (line by line)
- * Federal audits on:
 - *
 - * At-Risk Limitations & basis
 - * Schedule Cs
 - * Charitable contribution and investment interest expense tracing
- * Gift tax audits
- * Significant number of NYS and CT 8211; Statutory residency, domicile and income allocation

audits=>

</=pan>

David Kirk — Partner — National Tax PCS

- *
- * About 50% of the audits are Global High Wealth
- * Most of the matters involve treatment of pass-through items on the 1040s — passive loss, at-risk interest tracing and SE tax

</=pan>

Elda Di Re=; Partner – National Tax PCS

*

* 5 Gift Tax Audits=/u>

* 6 Federal compliance audits (audit of each line of return)=u>

* Dozens of regular 1040 audits

</=pan>

Greg Rosica R=1; Partner Tax

Significant experience=representing clients in Federal and state (NY, NJ, CT, GA, CA) audits incl=ding:

- Complex financial tr=nsactions (distressed debt, related party transactions) involving individu=ls and their pass through entities

- Audits of passive v =ctive status

- Support for business=use of assets (real estate, airplanes, yachts, art, equestrian)<=u>

- Investment v trade o= business classification (cap gain v ordinary, developer v investor)

- Equity v debt treatm=nt in real estate transactions

</=pan>

Mitchell Kops &#=211; Principal – National ITS

Some audit experience =t Withers including:

*

* Private plane

* Foreign Tax credit/deduction matter

</=pan>

Joseph Fuschetto=– Executive Director – PCS

*

* Federal =udits of Schedule Cs

* Federal Audits of Schedule E=; passive v active, at-risk

* Multiple gift tax audits=/u>

* NYS residency and income allocation audits=/li>

</=pan>

Surya Shivakumar &#=211; Senior Manager – PCS

*

- * NJ audits R=1; full substantiation of all lines and adjustments
- * NYS=residency & income allocation audits

Barry J. Cohen =|

Elysium Management,=LLC |

445 Park Avenue Suite 1401

<<https://maps.google.com/?q=445+Park=#43;Avenue+Suite+1401%0D+New+York,+NY+10022&en=ry=gmail&source=g>>

New York, NY 10022

<<https://maps.google.com/?q=445+Park=#43;Avenue+Suite+1401%0D+New+York,+NY+10022&en=ry=gmail&source=g>>

|



--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com <<mailto:jeevacation@gmail.com>> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved