
From: Barry J. Cohen <[REDACTED]>
Sent: Saturday, August 19, 2017 2:14 PM
To: Jeff Epstein
Subject: Fwd: Planning

> Apollo flight is one that qualifies for Apollo reimbursement and Apollo p=ys for.

>

> Pro forma depends on when Apollo gives us data. Hopefully very soon.

>

> Gift tax case wasn't "advice". Just a blurb Joe read in a publication. =e might well have got it wrong. It was just something he thought he rememb=red and mentioned in passing. He was making the point that it might be a =ad idea for a tax return to have info that is factually wrong even if the =ax is right. Whether the case exists or not, that advice hardly seems craz=.

>

> Joe V is the best person we saw and is doing a great job. We have hired t=p lawyers and accountants. Always glad to see better people but we are not=finding them. And very hard to find jacks of all trades. We tend to see n=rrow expertise.

>

> S&C reviewed our estate planning and basically said everything we are doi=g is fine. EY reviewed our income tax planning and has been helpful, but h=s not had great suggestions for changing anything.

>

> If you see specific things we should be doing differently let us know wha= they are. If you know of people who will have greater insight than the on=s we are using, we are eager to talk to them.

>

> I too wish Leon would sell more art. We may have losses to partially off=et art gains. To the extent we do not, as you have pointed out, getting a =tep up on death may be preferable for the pieces with gain. In any event, =e don't know if Leon is willing to sell. So we cannot plan around that. My=goal is to be able to tell him "If you sell certain art you will achieve t=e following benefits." Not quite there yet.

>

> On the CLATs, I hear you that no one has experience with art. But as you =ave pointed out, Leon's situation is unique. Unless we hear specific reaso=s why it doesn't work it is hard to ignore the unanimous chorus of opinion= that it is a sound planning tool.

>

> Sent from my iPhone

>

> On Aug 19, 2017, at 7:44 AM, jeffrey E. <jeevacation@gmail.com<mailto:jee=acation@gmail.com>> wrote:

>

> what is an apollo flight . ? when will we have the proforma ? the=gift tax paid but still fraud fable is just that . cant be found be=ause it doesnt exist. you are getting childish advice and data. ? sor=y. I was very clear with leon that you need a senior tax advisor . per=on. Joe V is not it. you have bookkeepers , accountants and enad = compliance. you going around to others to see how they work is in my=opinion the height of silliness. I consider you tthe best thing that =appened to elysium . and have been quite vocal about it. hire the best =eople . they cost money. This biz is leons most important asset that h= will leave to his kids. . It will be responsbile for a whole host of fam=ly , estate. operating issues. .

> i have not gOTTEN involved in the documentation , of what is there . =nd its accesibility. i would guess pretty good now. For ex , my =iscussions with other clients are a give and take , of laws mecahnisms.=tactics strategys.. audit prep. . case law.. a joint composition of=high level planning . reporting. analysis, alternatives. hearing=about an

article that your guy might have read in his dentist's office. That turns out to be bogus. is emblematic of the office. I am confident that you will grow into the job, . re clats I only asked if any of your s= called advisors have actually done one so they understand its true and =practical pitfalls. your response that the art will be sold quickly. =and that there is a chapter in Lerner's book about it, the same book that =Leon relied on to his detriment before. (1031) . was surprising, . if =he art is to be sold quickly (not sure Leon would sign on.) , DO it =efore he dies. not after. art delays the closing of the estate. =Leon is the "BEST seller. , know the market etc. gains can be dealt with =

>

> I real tax advisor should demand at least 1m per year. up to 3 . al= the big firms have a mandatory retirement at age 60. high level people= all on the street. my friends biz that only grosses 60 m just hired =ne for a million. guys that have hand filled out PERSONAL tax returns =TRUST returns . planned strategies years in advance. . Audit experience= preferable large case. . some tax court experience helpful. . fille= out estate tax docs (VERY IMPORTANT)

>

> On Sat, Aug 19, 2017 at 7:20 AM, Barry J. Cohen <bcohen@apolloip.com<mailto:bcohen@apolloip.com>> wrote:

> Some trips for Apollo are not 135 compliant due to minor issues of crew r=st or otherwise. So occasionally we have to fly Part 91 on Apollo flights.= Hard to do without Apollo being operator.

>

> Sent from my iPhone

>

>> On Aug 18, 2017, at 10:57 PM, Jeffrey Epstein <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:

>>

>> Apollo?

>>> On Aug 18, 2017, at 10:56 PM, Barry J. Cohen <[REDACTED]> wrote:

>>>

>>> We are factoring this into our structure recommendations. Lots of con=straints. Apollo doesn't want to be an owner or an operator. Makes 91 opera=ions for Apollo tricky.

>>>

>>> Sent from my iPhone

>>>

>>> On Aug 18, 2017, at 8:23 PM, Jeffrey E.

<jeevacation@gmail.com<mailto:j=evacation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>> wrote:

>>>

>>> ex

>>> ----- Forwarded message -----

>>> From: Melanie Spinella

>>> <[REDACTED]>

>>> @ [REDACTED]

>>> Date: Thu, May 21, 2015 at 2:54 PM

>>> Subject: Plane

>>> To: "Jeffrey E."

>>> <jeevacation@gmail.com<mailto:jeevacation@gmail.com><mailto:jeevacat

>>> [REDACTED]>

>>>

>>>

>>> Jeffrey – Leon asked me to ask you. Debra is going to Chicago May

>>> 30=h – back and forth the same day. Here is the response from Jet

>>>

>>> Hi Melanie,

>>>

>>> For May 30th with the 12pm departure out of Teterboro and 11pm departur= out of Chicago the duty day is at 15hrs18min. For 135 trips crew cannot e=ceed 14hr duty day. If you wish to operate this flight as 135 we must do

a=crew swap in Chicago. If we were to operate this fight as 91 with a Chief =ilot approval we could extended the duty day to 16hrs. Please let me know =ow you wish to proceed.

>>>

>>> Can we switch to 91 – Here is what they said about the difference:

>>>

>>> When operation 91 the owner has operation control and we have a little =it of flexibility with extending the duty day as long the chief pilot appr=ves it.

>>> When operation 135 its consider business and the rules are a lot strict=r. We are not able to extend the duty day.

Two pilots can only be on duty =p to 14hrs and no more than 10hrs of flight time.

>>> Thank you!

>>>

>>>

>>>

>>>

>>>

>>>

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 <?xml version="0" encoding="UTF-8"?>
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 <key>date-received</key>
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 <key>flags</key>
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