
From: William Blum <[REDACTED]>
Sent: Monday, September 26, 2016 3:53 PM
To: jeffrey E.
Cc: Robert Ladislav
Subject: RE:

Dear Jeff –

Yes, here are some thoughts.

In thinking about what we talked about Friday, there could be a possibility of achieving the goals via a USVI statutory trust, or other type of trust, which is characterized as a trust for tax purposes. There are some hurdles we need to jump to get there. These include making sure that the purpose of the entity is not business (for fear of being characterized as a corporation), local issues such as employment requirements and tax exemption under section 934, local benefits such as duration that the funds need to stay in the structure (5 years?), local tax benefits, and possible charitable aspects, etc. And the bottom line, as discussed, is that we are trying to set up something that will defeat a sham or step transaction argument – which may be a hard sell to the big U.S. companies, although by requiring the funds to stay in the VI for a substantial period of time, and layering on benefits to the VI as one of the purposes, could very well help in regard to arguing against sham.

Can we have a call later today to discuss?

Bill

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Subject:

thoughts?

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please note

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