
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, December 8, 2015 5:19 PM
To: Halperin, Alan S
Subject: Re: Phaidon Transaction

267 b4 says trueste of grantor. . =the above ruling says two trustees ? are you=certain

[REDACTED] wrote:

The attached ruling addresses Section 267(b)(5), which provides tha= if two trusts are established by the same grantor, their fiduciaries are =elated to each other. The IRS ruled that, in making the fiduciaries related to each other, the statute refers only t= their official actions as trustees of the common grantor's trusts= not to transactions involving their personal assets or other trusts under=their administration. Accordingly, if an individual, in his individual capacity, is buying an asset, 267 should =ot apply, even if that individual otherwise is a trustee of non-selling tr=st. Thus, Richard need not resign as Trustee of the other trusts. Al=n

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