
From: jeffrey E. <jeevacation@gmail.com>
Sent: Thursday, October 1, 2015 6:35 PM
To: Melanie Spinella
Subject: Fwd: use tax

----- Forwarded message -----

From: Richard Joslin <[REDACTED]> >>
Date: Thu, Oct 1, 2015 at 1:37 PM
Subject: use taxTo: "jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >

Below is sales tax payable date/ amount for Picasso (see email)

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Use tax payable @ 9/30=15 – 2015 acquisitions

LDB= 1.55 million

Nar=ows \$2.5 million

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Use tax paid 4/15 \$1.9=million (with extension)

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From: Heather Gray
Sent: Wednesday, May 13, 2015 4:27 PM
To: [REDACTED]
Subject: Picasso - payment schedule

Accounting Team,

The purchase price for the Picasso Buste de femme=(Marie-Thérèse) is \$115 million, plus \$10,206,250 in NY sales tax. The payment schedule is as follows:

1.=C2 \$23 million paid on May 12, 2015

2.=C2 \$34.5 million due on June 30, 2015

3.=C2 \$28.75 million due on October 1, 2015

4.=C2 New York State & City sales tax of \$10,206,250 due in February 2016 upon transfer of title to and possession of the Work to Leon

5.=C2 \$28.75 million due on April 15, 2016

I'll remind you about each of the upcoming payments two weeks before the payment is due.

I know that you are all very careful about confidentiality, but Leon has emphasized to me several times how very confidential this purchase is, so I just want to remind you again to please not discuss this work or the details of the purchase with anyone outside of Elysium.

Please let me know if you have any questions. =u>

Best,

Heather

Heather Gray

Elysium Management LLC

445 Park Avenue

Suite 1401

New York, New York 10022

[REDACTED]

[REDACTED]

[REDACTED]

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please note

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