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**From:** Yvonne Berger <[REDACTED]> on behalf of Brad Wechsler  
<[REDACTED]>  
**Sent:** Friday, August 21, 2015 3:14 PM  
**To:** jeevacation@gmail.com  
**Cc:** [REDACTED]; Brad Wechsler

Je=frey,

He=e's the list.

1. Should we merge/sell Artspace into Phaidon Press si=ce both are run by Keith Fox and basically operated together.  
-- Sounds li=e the answer is no for exogenous reasons.

3. Plane: In 2014, there were 23 flights and 600 plus =ransactions (some invoiced, some net), that fall into 116 expense categori=s. 2014 was also a stub year where we had pt. 91 in the beginning of the y=ar and pt. 135 in last 9 months. As discussed, many of our "135" flights get re-characterized t= pt. 91 because of fact patterns. Building accurate books and records is c=mplex. I believe we've nailed it on the expense side; revenues more =omplex particularly with the netting and retroactive reimbursement from Apollo. As of yesterday Joe and Samantha P. have moved =actual material/database to Rich J.

4. 2014: Boat, all pretty much done. You'll revi=w.

2015: Question is can we go back to an entity structure (foreign corp? othe=?) in order to capture capital losses. Tax answer is yes. You're thi=king about disclosure. I will need to get you, Rich J and Rick Bronstein o= the phone on this one.

Let's talk at your leisure; nothing urgent.

Brad