
From: jeffrey E. <jeevacation@gmail.com>
Sent: Friday, August 21, 2015 4:38 PM
To: Brad Wechsler
Subject: Re:

what is the status with 2?

On Fri, Aug 21, 2015 at 11:14 AM, Brad Wechsler <[REDACTED]> wrote:

Je=frey,

He=e's the list.

1. =AO Should we merge/sell Artspace into Phaidon Press since=both are run by Keith Fox and basically operated together. -- Sounds like =he answer is no for exogenous reasons.
2. =AO Can I open US bank accounts for Midco, Bidco, Topco. T=ese entities are UK entities and owned 99.9% by Phaidon Global LLC and .1%=owned by Phaidon LLC. For odd structural reasons Phaidon LLC is 100% owned=by Phaidon Global. Phaidon Global in turn is owned by 99.9% by PLB which in turn is owned by 3 trusts with t=e remaining .1% owned by JMW (the entity though which Leon exercises cont=ol). (Since I am out of the office I have gotten the ownership numbers fro= Ada which seem correct to me but are not for my own files).
3. =AO Plane: In 2014, there were 23 flights and 600 plus tra=sactions (some invoiced, some net), that fall into 116 expense categories.=2014 was also a stub year where we had pt. 91 in the beginning of the year=and pt. 135 in last 9 months. As discussed, many of our "135" flights get re-characteriz=d to pt. 91 because of fact patterns. Building accurate books and records =s complex. I believe we've nailed it on the expense side; revenues=more complex 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. =AO 2014: Boat, all pretty much done. You'll revie=.

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 t=inking about disclosure. I will need to get you, Rich J and Rick Bronstein=on the phone on this one.

Let's talk at your leisure; nothing urgent.<=ont color="#888888">

Brad

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please =ote

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