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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Wednesday, June 3, 2015 12:26 PM  
**To:** Richard Joslin  
**Subject:** Re: Re:

changed recently?? when? this year =last year. this month?

On Tue, Jun 2, 2015 at 11:00 AM, Richard Joslin <[REDACTED]<mailto:[REDACTED]>> wrote:

I spoke to Captain Sputh who indicate= that at outset a few vendors were given this address. We will work =ith the captain in getting these vendors a Cayman address. As for suite 1, it appears to have been a typo. =Sputh confirmed that no invoices are sent to 760 Park.

As for charter agreement, the captain=indicated it was an address used at the outset that was not changed until =recently. Going forward he will change to Cayman address. He also noted that Rob Maas – maritime attorney –=reviews charter contacts and might have better answer why 760 Park was use=. He also indicated that Rob Maas handled Starfire purchase, the transfer =n Malta and set up of Isle of Man registration with Moore Stephens for overall VAT administration. I will reach out=to him today for more information on Isle of Man.

From: jeffrey E. [mailto:jeevacation@gmail.com]  
Sent: Tuesday, June 02, 2015 9:29 AM  
To: Richard Joslin  
Cc: Melanie Spinella; Brad Wechsler  
Subject: Re:

you sent me an invoice with 760 park avenue SU=TE 1 . what was that?

On Tue, Jun 2, 2015 at 9:25 AM, Richard Joslin <[REDACTED]<mailto:[REDACTED]>> wrote:  
target=\_blank">[REDACTED]/a>> wrote:

FBAR:

Tom may revisions and posted to porta= yesterday. I reviewed and posed additional questions to Tom Turrin. Tom responded last night with comments at 8:02pm. I wi=l speak to him this AM. Once we agree on presentation, I will give y=u draft FBAR report.

Isle of man – please see atta=hed Moore Stephens memo re Isle of Man VAT registration. I will conf=rm with Captain Sputh that Isle of Man was chosen for VAT registration. =A0 Also attached is memo PW paralegal wrote on BJAV which provides br=ad summary. Captain was contacted yesterday/ afternoon a=d I will look to speak to him today. He is on GMT time. Attached is a sampling of invoices. No invoices have ever been sent =r mailed to 760 Park. All invoices come to family office via email f=om Captain Sputh. Sputh has had vendor relationships for many years =nd some date back to Carl Ichon (CCI) ownership . I will confirm with Captain Sputh how he receives invoices.=C2 I assembled 30 invoices for your perusal. Some invoices are cl=arly emailed only as there is no address. Some use dock where boat i= berthed. Some use CCI address of 767 Fifth Ave. Some use Captain Sputh's address in Florida. Many use Cayman and Isle=of Man addresses. A few use 760 Park. As for charters, S=uth has continued to use the same form as when used when captain for CCI.=C2 Generally the address used is 760 Park or 445 Park. =A0 Note that CCI charters used CCI address on Fifth Ave. See attached page o=e for CCI charter and two recent BJAV charters. I will look to discuss wit= Sputh today the invoice address and the charter address. I asked EA=for color on use of 760 Park and her review of her files was a dead end.

For construction of SH Meadow (bay ho=se) , we are capitalizing into basis. We value this property at tax basis on our books. For the townhouse we are doing same. =A0 We have these invoices and as such we review each to determine ca=ital vs expense. For other real estate we have valued based on=valuation guidance provided by JEE and/ or EA/ BJW. For invoices that we have access or have collected, we have capitalized but value the p=operty rather than use tax basis (books). Miriam had analyzed =60 improvements based on her records over the past several years and she d=d not find a material amount. A more detailed review is warranted for determining gain the 760 Park coop is sold.=C2 A project that needs to be completed is compiling all invoices for t=ee Field House construction and derive a tax basis. Also the in=urance reimbursement information will be needed.

Trading – Entity was cr=ated yesterday by PW. PW/ Ada are working on LLC agreement.

JPM has not sent all docs for trading=via an LLC. They were to send option doc last night. I also asked them to prefill the docs with the entity name. I am scheduling=a call with them today to go over the form completion. DB has sent account=opening docs for an entity with entity name pre-filled. They will come to =ur offices to review today. Samantha is assisting on the form completion. Plan is to submit to JPM and DB=this Wednesday with BJW signature. KYC will follow once LLC ag=eement is provided. ISDA/ CSA will follow account opening.=/u>

Plane depreciation: Not completed. =A0 We are putting Avioneta books FY 2014 in order to reflect a) chartering under 135 starting mid-year b) retro-active reimbursements from Apollo =A0 c) chartring palne to Jet as part of 135 operations. I need to si= down with Tom to review the prior year depreciation. His initial ta=e was that he was not comfortable claiming depreciation for any period that there was not charter operations.=/p>

April books – we prepare comp=site financials quarterly where we eliminate intercompany loans, roll up holding LLC's into a composite look thru, mark all securities a=d positions to market. For non-quarter end, we can provide stand alo=e financials. Let's discuss with BJW.=/u>

From: jeffrey E. [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
Sent: Tuesday, June 02, 2015 7:08 AM  
To: Richard Joslin; Melanie Spinella; Brad Wechsler  
Subject:

I still do not have a draft FBAR , I do =ot understand isle of mann, cayman law/ trust co. relation.  
..=invoices paid where. ? , do we have all the papers for D= JPM , and Goldman Sachs.? . jpm said all docs apart from power of attny still not co=pelte? . are we capitalizing money spent on houses. =A0 ? shouldn't it show in real esate valuation increase. .=? have we prepared a depreciation schedule for the airplane. ? =recover past untaken.. ( special form ) ., , have we closed the books on apr=l , if so i would like to see them today. thanks

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please no=e

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