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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Thursday, May 1, 2014 1:25 PM  
**To:** Thomas Turrin  
**Cc:** Richard Joslin; Abel Goce; tax  
**Subject:** Re: GSCO IMY accounts

when will i have the draft????

On Thu, May 1, 2014 at 3:24 PM= Thomas Turrin <[REDACTED]> wrote:

Yes...agreed

Sent from my Verizon Wireless 4G LTE =ROID

Richard Joslin <<mailto:[REDACTED]>> wrote:

Please dont forget to take out \$250K of interest income (GSCO) in the =012 amended return

On Mar 28, 2014, at 4:04 PM, "Richard Joslin" <[REDACTED]> wrote=

See screenshot belo= that shows BRH ownership of AP Professionals which owns Apollo Operating =roup. BRH Holdings LP has a 98- prefix (a foreign partnership). =A0 Foreign partnerships are assigned EIN's with a 98 prefix [http://www.irs.gov/irm/part21/irm\\_21-007-013r.html=/a](http://www.irs.gov/irm/part21/irm_21-007-013r.html=/a)>. AP Professional Holdings, L.P., an exempted limited partnership=formed under the laws of the Cayman Islands, <[http://www.irs.gov/irm/part21/irm\\_21-007-013r.html](http://www.irs.gov/irm/part21/irm_21-007-013r.html)> <http://www.sec.gov/Archives/edgar/data/1411494/000119312513204748/d532543de=101.htm> <<http://www.sec.gov/Archives/edgar/data/1411494/00011931251320474=/d532543dex101.htm>> The foreign partnerships are non-withholding partn=rship for purposes of Sec 1441 (they have not elected with the IRS to be t=eated as a withholding foreign partnership for US tax purposes.

AP Professionals ha= an account at GSCO. Since AP professionals is a non-withholding foreign p=rtnership and since the owner of AP Professioanls (BRH) is also a non-with=olding partnership, GSCO is reporting income directly to the US owners of BRH. This is accomplished by AP =rofessional issuing a W-8 IMY to GSCO and giving GSCO the W-8-IMY of BRH w=ich reflects the US owners of BRH. GSCO issues 1099's direct=y to US owner. We know that BRH is owned by BFP LP (not LDB). The BRH K-1 was picked up by BFP but this 1099 was reported =irectly on LDB's

1040 (should have been BFP pro forma K1 (if not reported by BRH)). The AP Professional LP income was picked up by BRH Holdings. I confirmed with Apollo.

Summary: GSCO 1099s issued under LEON BLACK IMY-AP PROFESSIONAL HOLDINGS LP were reported twice in 2012 – once on LDB 1040 and once on K-1 for BFP LP.

Taxable income overstated by ~ \$250K.

Accounts:



The pages uploaded to portal of the 1099 for [REDACTED] have been left out – I cannot see for certain but likely also IMY-AP PROFESSIONAL HOLDINGS LP

Oddly I don't see these GSCO accounts for AP Professional are reported on 1040 for 2011 but they are reported in 2010 (in addition to other GSCO accounts) and 2009. Very small amounts in those years.

<image001.png>

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Jeffrey Epstein

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