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**From:** Barry J. Cohen [REDACTED]  
**Sent:** Wednesday, December 27, 2017 3:13 PM  
**To:** jeffrey E.  
**Subject:** Short answers to some questions--PRIVILEGED AND CONFIDENTIAL

Boat. BJAV (foreign co.) sells boat at = loss in 2018. BJAV is then liquidated resulting in a loss to its do=estic owner.

Plane. Even if we get around the domest=c flights issue, we don't have nearly enough passive income to use t=e 100% depreciation expense.

Foreign entities. Agree with you that t=is will be an IRS focus, but think it will be more 2019-2021.</=>

Dealer. Doing research on income tax im=lications of trade ins.

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