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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Wednesday, September 20, 2017 9:05 PM  
**To:** Leon Black  
**Subject:** Fwd: EY audit experience

I was told not ready surprised to see it was already=passed for comments . Told you

<=iv>----- Forwarded message -----

From: Barry J. Cohen [REDACTED] >  
Date: Wed, Sep 20, 2017 at 4:42 PM  
Subject: Re: EY audit experience  
To: jeffrey E. <jeevacation@gmail.com> &g=;  
CC: Melanie Spinella [REDACTED] <Spinella@apollolp.com> <mailto:[REDACTED]>, Brad  
Wechsler [REDACTED] >

=br>

Yes. We have all of their comments. I hope to circulate shortly. =A0

Sent from my iPhone

On Sep 20, 2017, at 3:54 PM, jeffrey E. <jeevacation@gmail.com> <mailto:jeevacation@gmail.com> wrote:

very talented , question. has any of them thoroughly reviewed the draft return ,

On Wed, Sep 20, 2017 at 3:38 PM, Barry J. Cohen =span> <[REDACTED]> <mailto:[REDACTED]> > wrote:

Here is the summary we have on audit experience of our EY team.

John Cook =93 Partner PCS

- \* 2 or 3 High Wealth Audits
- \* Significant number of Federal compliance audits (line by line)=u>
- \* Federal audits on:
  - \* Passive versus active
  - \* At-Risk Limitations & basis
  - \* Schedule Cs
  - \* Charitable contribution and investment interest expense tracing
- \* Gift tax audits

- \* Significant number of NYS and CT – Statutory residency, domicile and income allocation audits

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David Kirk =80 Partner – National Tax PCS

- \* Spends 75-100 hours a year on audits

- \* About 50% of the audits are Global High Wealth</=>

\* Most of the matters involve treatment of pass-through items on the 1040s – passive loss, at-risk, interest=tracing and SE tax

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Elda Di Re =80 Partner – National Tax PCS

- \* 5 Global High Wealth Audits

- \* 5 Gift Tax Audits

- \* 6 federal compliance audits (audit of each line of return)

=li class="m\_3582487041588954438m\_4691158948950989588MsoListParagraph" style="color:#1f497d">Dozens of regular 1040 audits

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Greg Rosica =80 Partner Tax

Significant experience=representing clients in Federal and state (NY, NJ, CT, GA, CA) audits incl=ding:

- Complex financial transactions (distressed debt, related party transactions) involving individuals and their pass through entities

- Audits of passive v active status

- Support for business=use of assets (real estate, airplanes, yachts, art, equestrian)<=u>

- Investment v trade or business classification (cap gain v ordinary, developer v investor)

- Equity v debt treatment in real estate transactions

</=pan>

Mitchell Kops =E2 Principal – National ITS

Some audit experience at Withers including:

- \* Tax shelters, passive versus active

- \* Private plane

- \* Foreign Tax credit/deduction matter

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Joseph Fuschetto= Executive Director – PCS

- \* Many Federal compliance audits (line by line)<=>
- \* Federal audits of Schedule Cs
- \* Federal Audits of Schedule E – passive = active, at-risk
- \* Multiple gift tax=audits
- \* NYS residency and income al=ocation audits

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Surya Shivakumar =E2 Senior Manager – PCS

- \* Federal compliance audits (line by line)
- \* NJ audits – full substantiation of all =ines and adjustments
- \* NYS residency=& income allocation audits

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Barry J. Cohen =A0|

Elysium Management,=LLC |

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