
From: jeffrey E. <jeevacation@gmail.com>
Sent: Monday, September 18, 2017 7:42 PM
To: Barry J. Cohen
Subject: Re: Sales tax on Rent--PRIVILEGED AND CONFIDENTIAL

it is a lease. who advised you that no one pays. ? is that the same as it is not owed=

On Mo=, Sep 18, 2017 at 2:40 PM, Barry J. Cohen <[REDACTED]> wrote:

Should Debra pre-decease, and our structure does not=change, we agree that we have to seriously consider charging Leon re=t. I think there is a strong case that trustees will want the art to=remain hanging on Leon's wall if there is still the significant flow of curator traffic through his residences. As d=scussed, that traffic leads to loans, which can greatly enhance value. =A0 I.e., the art is on LDB's walls as much for the trusts'=benefit as for LDB's.

If LDB pays rent to the trusts, then he arguably owe= sales tax. We are advised that no one pays sales tax on rent, but w='re not sure why that position is taken. If the trusts colle=t sales tax, we have always assumed that they would bear the burden of reporting and remitting it.

Barry J. Cohen =A0|

President and Speci=l Counsel |

Elysium Management,=LLC |

445 Park Avenue Suite 1401

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[REDACTED] [REDACTED]
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=A0 please note

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