
From: Barry J. Cohen <[REDACTED]>
Sent: Sunday, September 17, 2017 12:26 PM
To: jeffrey E.
Subject: Re: [External]

I have no time for pussy footing around these issues. I only want blunt assessments. So your advice (and the manner in which it is delivered) is most welcome.

In some of the cases below, we think we are realistically constrained by Leon's approach to his art. We think he should do the things you suggest. But he does not seem to want to do--even where we have explained the economic incentives to do so.

We will keep trying, with your help.

I will have more specific answers to some of your questions.

Sent from my iPhone

On Sep 17, 2017, at 7:28 AM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:

hope you took Fridays' admonitions in the spirit in which it was meant. =gain ask your "guys" for the real results of their silly proposal =f debra dies. . re art. ask them to calculate for Leon the price, mechanism, sales tax filing. cash flow requirement documentation etc. . instead of merely giving you a theoretical structure. the pros and cons. ? =e filings. who is rented from who. who is signing. who is filing the =ales tax. what questions does it raise re the past. . this is one example=. :)
re the clat. you said all the art would be sold in the first six months ? why keep art then ? many alternatives. . you need to see a spreadsheet. what returns are they projecting what does it mean for valuations of things already in the trust. ? with low basis. do the kids prefer =tock or art. ? at some tax rate the benefit far outway the burdens . b= paing a small amount currently and having cash to invest. Leon is the best seller , if the art is to be liquidated. let him do it. BEFORE he die=.
who would negotiate the sale if not him.? my guess is that he would do better than others.

why has not one of the machers. done one before with art. lay out for Leon its handicaps. . trustee ship. where does the art stay, on the kids' walls.? the trustees' walls :_) / the kids get no additional money for 15=years. ? wives. grandchildren. . what filings are annually required.= ? do the kids need more. how should the ownership of beneficial interest be distributed. should it be on shore or off/ does each kid have a view as to what painting they might like , if any, , if none lots of work =or 15 years. . what assets would the kids sell to live.? will they =e prohibited from competing with the clat in sales. . all questions for =eon

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please note

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