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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Monday, August 14, 2017 1:26 PM  
**To:** Barry J. Cohen  
**Cc:** Leon Black  
**Subject:** Re: [External] Re: hopefully helpful

he is not the usual employee. . however good record keeping is always good. =A0 barry this is a bit silly, I gladly will give you all the help I can but Leons returns and sensitivies are quite unique.=C2 I am sympathetic to your frustration , =C2 joe and tom input their numbers into a computer program and then rely on its results. . I=s Leons money , he can do with it as he pleases. using the 2k computer program to organize and calculate his taxes is his right. =A0 A pre fab house is easy and without risk, =C2 if that's what you guys want , ok with me. =A0 gift taxes on bar mitzvahs and gift taxes on trips on=the plane. expensing his dinner with a potential client. - =A0 not my world. sorry

<=r>  
On Mon, Aug 14, 2017 at 7:16 AM, Barry J. Cohen [REDACTED] wrote:

Perhaps it's a little unclear from the article what the record keeping comment applies to, but all of the cases mentioned involved employee-owned planes.=span>

From: jeffrey =. [mailto:jeevacation@gmail.com <jeevacation@gmail.com> ]  
Sent: Sunday, August 13, 2017 5:02 PM  
To: Barry J. Cohen  
Subject: [External] Re: hopefully helpful

Corp owned

On Sun, Aug 13, 2017 at 2:34 PM Barry J. Cohen [REDACTED]  
[REDACTED] wrote:

Note that the article you sent says that good records should be kept. See below. Also it seems to apply mostly to employee related travel. I would have thought that our concern is non-employee related travel. Perhaps your point is that much of his non-reimbursed Apollo travel is nevertheless Apollo related.

"Good record keeping for each business trip will go a long way in demonstrating how the use of a private aircraft helped to benefit your business=by allowing for expanded customer contacts and flexibility in scheduling.&=uot;

Sent from my iPhone

On Aug 5, 2017, at 8:02 AM, jeffrey E. <jeevacation@gmail.com <jeevacation@gmail.com> <mailto:jeevacation@gmail.com</=>>> wrote:

After fridays discussion

<https://www.aopa.org/training-and-safety/pic-archive/aircraft-ownership/> business-justification-aircraft-expenses <<https://www.aopa.org/training-and-safety/pic-archive/aircraft-ownership/> business-justification-aircraft-expenses>

I suggest you focus on large issues first. . the discussions re personal use of plane . parties travel. may be relevant =t the tippy tip of the margins but these answers should=C2 flow from the structure. On what form will you use the =education. ? which business. , its structure. different businesses =A0 etc.

Barry , what you will find is that there is very few answers t= be found on point as people in leons position rarely make cases to tax co=rt. exception being estate issues. . =lanes owned by farmers salesman, bankers. are usu=al small planes. meaningless to leons issue. large biz gets are usually =wned by corporations. . the facts. th=re are approx 400,000 planes in the states. out of that large =umber only about 13, 000 total private jets. out of tha= class only 2000 large jets and most owned by corporations. how many people have bu=iness of leons size . not including his art work.

You asked , me what do we do now. as=I told Brad years ago. First and foremost is accur=te numbers presented in an organized fashion. that is 8= percent of the grunt work. Once all the numbers are in shape = ie materials for the building of the financial architecture. . Leons goals must be add=essed and programmatic . this takes hours of discussion.=C2 . next . plans are drawn up,. modifications are made,=C2 issues of sec regulation, tax, control, successio=. mechanics. all need to be planned and adjusted to meet the goals.

You need to recognize that there are few , very few exa=les of the house that in leons case needs to be re built. =A0 most people with leons wealth have a serious family office=C2 with a huge stock portfolio. , not art. and of those , new hold dormant assets ie apollo. . Its been ten years since apoll= went public. and the house needs total renovation. =A0 upgrades in tech, security, and the family has changed =A0 all very similar to architecting a house after the children have grown =nd left.

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