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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Saturday, August 5, 2017 12:02 PM  
**To:** Barry J. Cohen; Leon Black  
**Subject:** hopefully helpful

After fridays discussion

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

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

=C2 Barry , what you will find is that there is very few answers to be found on point as people in leons position rarely make cases to tax court. exception being estate issues. . planes owned by farmers salesman, bankers. are usually small=planes. meaningless to leons issue. large biz gets are=usually owned by corporations. . the facts. the=e are approx 400,000 planes in the states. out of that large number only about 13, 000 total private jets. out of that=class only 2000 large jets and most owned by corporations. how many people have business of leons size . =ot including his art work.

You asked=, me what do we do now. as I told Brad year= ago. First and foremost is accurate numbers presented =n an organized fashion. that is 80 percent of the grunt work.= Once all the numbers are in shape , ie materials for the bui=ding of the financial architecture. . Leons goals must b= addressed and programatic . this takes hours of discussion.= . next . plans are drawn up, . modifications are made, =C2 issues of sec regulation, tax, control, succession= mechanics. all need to be planned and adjusted to meet the goals. =C2

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

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=C2 please note

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