

---

**From:** Karp, Brad S [REDACTED]  
**Sent:** Sunday, December 11, 2016 3:20 PM  
**To:** 'jeevacation@gmail.com'  
**Subject:** Fw: Quick call re the Josh tax letter

Fyi, Jeffrey.

Brad S. Karp | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP  
[REDACTED]

----- Original Message -----

From: Halperin, Alan S  
Sent: Sunday, December 11, 2016 09:30 AM  
=o: Karp, Brad S; Okun, Brad R; Bronstein, Richard J  
Subject: Fw: Quick call re the Josh tax letter

Fyi.

Alan S. Halperin | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP  
[REDACTED]

Original Message

From: Halperin, Alan S [REDACTED]  
Sent: Sunday, December 11, 2016 9:29 AM  
To: Bodian, Robert  
Cc: Fenn, Patrick; [REDACTED]  
Subject: Re: Quick call re the Josh tax letter

Several weeks ago, the IRS agreed that it would close the audit of the 2014=gift tax return with no change on the return. The IRS wants a modest incre=se to the value of the interests transferred to the GRATs, which results i= increased annuity flows to Josh. No change of the return will follow beca=se the GRATs effectively result in zero gift regardless of the value (due =o the fact that the fair market value of the annuity flow approximates the=fair market value of the transferred interest). The IRS further stated I w=uld receive a letter confirming no change on the return and closing the au=it. I expected to receive the letter last week. This particular IRS lawyer=is quite slow. I can follow up tomorrow.

Josh also created a GRAT in 2015 and reported it on his 2015 gift tax retur= (filed only a few months ago). That return is not under audit. However, w= agreed that, as soon as the 2014 audit is done, we would send materials t= the IRS lawyer about the 2015 GRAT. The same approach will apply at that =ime: no adjustment on the return and no gift tax due, provided we have a m=dest increase in value, and therefore a modest increase in the annuity flo= to Josh.

We can discuss more on the phone. Alan

Alan S. Halperin | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP

Original Message

From: Bodian, Robert  
Sent: Sunday, December 11, 2016 9:14 AM  
To: Halperin, Alan S  
Cc: Fenn, Patrick; [REDACTED]  
Subject: Re: Quick call re the Josh tax letter

The subject of the call will be the statement that Taxpayers are not under =civil or criminal investigation by the IRS. Would be helpful if Pat Fenn =r Pat Sullivan had the statutory language handy. And the question I will =sk is whether the Gift tax audit falls into that category. Thx.

Sent from my iPhone

On Dec 10, 2016, at 10:15 PM, Bodian, Robert [REDACTED] wrote:

Let's do 2:00 Sunday. Use my dial in.

Sent from my iPhone

On Dec 10, 2016, at 3:27 PM, Halperin, Alan S [REDACTED] wrote:

I am petty flexible until 3pm Sunday.

Alan S. Halperin | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP

From: Fenn, Patrick  
Sent: Saturday, December 10, 2016 2:32 PM  
To: Bodian, Robert  
Cc: [REDACTED] Halperin= Alan S  
Subject: Re: Quick call re the Josh tax letter

I'm available other than 8 to 10 am Sunday.

Patrick B. Fenn  
AKIN GUMP STRAUSS HAUER & FELD LLP  
Direct: [REDACTED]

On Dec 10, 2016, at 2:29 PM, Bodian, Robert [REDACTED] wrote:

Do you guys have any time this weekend to nail down one "last" issue? Cal= will be less than 10 min? I can make myself available any time except af=er a 6 p.m Sun. Thx.

Sent from my iPhone

---

**STATEMENT OF CONFIDENTIALITY:**

The information contained in this electronic message and any attachments to this message are intended for the exclusive use of the addressee(s) and may contain confidential or privileged information. If you are not the intended recipient, or the person responsible for delivering the e-mail to the intended recipient, be advised you have received this message in error and that any use, dissemination, forwarding, printing, or copying is strictly prohibited. Please notify Mintz, Levin, Cohn, Ferris, Glovsky and Popeo immediately at either (617) 542-6000 or at DirectorofIT@Mintz.com<mailto:DirectorofIT@Mintz.com>, and destroy all copi=s of this message and any attachments. You will be reimbursed for reasonable costs incurred in notifying us.

---

The information contained in this e-mail message is intended only for the p=rsonal and confidential use of the recipient(s) named above. If you have r=ceived this communication in error, please notify us immediately by e-mail= and delete the original message.

This message is intended only for the use of the Addressee and may contain =nformation that is privileged and confidential. If you are not the intende= recipient, you are hereby notified that any dissemination of this commun=ation is strictly prohibited. If you have received this communication in e=rror, please erase all copies of the message and its attachments and notify=us immediately.

```
<?xml version=.0" encoding=TF-8"?>
<!DOCTYPE plist PUBLIC "-//Apple//DTD PLIST 1.0//EN" "http://www.apple.com/DTDs/PropertyList-1.0.dtd">
<plist version=.0">
<dict>
  <key>conversation-id</key>
  <integer>60238</integer>
  <key>date-last-viewed</key>
  <integer>0</integer>
  <key>date-received</key>
  <integer>1481469604</integer>
  <key>flags</key>
  <integer>8590195717</integer>
  <key>gmail-label-ids</key>
  <array>
    <integer>6</integer>
    <integer>2</integer>
  </array>
  <key>remote-id</key>
  <string>670193</string>
</dict>
</plist>
```