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**From:** Ada Clapp <[REDACTED]>  
**Sent:** Monday, April 8, 2013 10:19 PM  
**To:** Elyse G. Kirschner; CPA Thomas Turrin  
**Cc:** Eileen Alexanderson; Jeffrey Epstein  
**Subject:** Black Family 2012 Gift Tax Reporting Obligations  
**Attachments:** MWE Memo re 2012 Gift Tax Reporting.pdf; Untitled attachment 00552.htm

Hi =lyse and Tom,

I wanted to follow up with you =egarding the need to report the gifts each of Debra, Ben, Josh, Alex =nd Victoria made to new trusts they each created in 2012, as outlined =n Elyse's attached memorandum. The memorandum implies =hat the family members will rely on the automatic allocation rules =nder the Treasury regulations for the allocation of GST exemption to =heir gifts. My preference is to make an affirmative allocation of =ST exemption on the gift tax return reporting the gift, where that is =he intention, rather than relying upon the automatic allocation rules. =nbsp;Not only is that the "safer" route, but it avoids confusion later =s to how much GST exemption was used by an individual, as you have =reated a record for all involved to refer back to. =nbsp;

If you elect to rely on the automatic =llocation rules, would Elyse kindly confirm that the rules will =pply to allocate GST exemption to 100% of each family member's 2012 =ift (e.g., that they are indirect skips to "GST trusts" under the regs) = If instead, the gift tax returns will make affirmative =llocations of each family member's GST exemption, I would like the =portunity to review the allocation =anguage.

Thanks in advance for your =esponse.

Best =egards,

New York NY 10019

phone: [REDACTED]

IRS Circular 230 =isclosure:

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