

To: jeevacation@gmail.com[jeevacation@gmail.com]; Jeffrey Epstein[jeevacation@gmail.com]
From: Fenn, Patrick
Sent: Mon 1/13/2014 1:52:09 PM
Subject: Re:

I'm not looking at the TRA but think that language relates to payments that have been triggered and not to payments that have not been triggered. Which are you asking about?

From: Jeffrey Epstein
Sent: Monday, January 13, 2014 8:50 AM
To: Fenn, Patrick
Subject: Re:

if there is a constructive sale. and not an exchange? , it says an assignment with consent can be done, as long as the assignee agrees to be bound

On Mon, Jan 13, 2014 at 9:34 AM, Fenn, Patrick
[REDACTED] > wrote:

Hi Jeffrey. Happy New Year. Will look at this. As you know, the right to receive the TRA payments is triggered by a taxable exchange of AOG units. To the extent a separate asset, likely a capital asset to the extent the additional payments are capital. Concern is that assignment of income doctrine might apply if the AOG Units also are not transferred. Also have to look at contractual restrictions – payments under TRA are paid to exchanging party. Will get back to you.

From: Jeffrey Epstein [mailto:jeevacation@gmail.com<<mailto:jeevacation@gmail.com>>]
Sent: Sunday, January 12, 2014 6:37 AM
To: Fenn, Patrick; Richard Joslin
Subject:

can leon sell assign or contribute either the future tra payments or a portion thereof. . is it a contract right? capital asset 1234 ,

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein
Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited

and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com<mailto:jeevacation@gmail.com>, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved can we

IRS Circular 230 Notice Requirement: This communication is not given in the form of a covered opinion, within the meaning of Circular 230 issued by the United States Secretary of the Treasury. Thus, we are required to inform you that you cannot rely upon any tax advice contained in this communication for the purpose of avoiding United States federal tax penalties. In addition, any tax advice contained in this communication may not be used to promote, market or recommend a transaction to another party.

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

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein
Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com<mailto:jeevacation@gmail.com>, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

IRS Circular 230 Notice Requirement: This communication is not given in the form of a covered opinion, within the meaning of Circular 230 issued by the United States Secretary of the Treasury. Thus, we are required to inform you that you cannot rely upon any tax advice contained in this communication for the purpose of avoiding United States federal tax penalties. In addition, any tax advice contained in this communication may not be used to promote, market or recommend a transaction to another party.

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