
From: Thomas Turrin [REDACTED]
Sent: Thursday, May 1, 2014 1:24 PM
To: Richard Joslin
Cc: Abel Goce; Jeffrey Epstein; tax
Subject: Re: GSCO IMY accounts

Yes...agreed

Sent from my Verizon Wireless 4G LTE =ROID

Richard Joslin [REDACTED] wrote:

Please dont forget to take out \$250K of interest income (GSCO) in the =012 amended return

On Mar 28, 2014, at 4:04 PM, "Richard Joslin" [REDACTED] wrote:

See screenshot belo= that shows BRH ownership of AP Professionals which owns Apollo Operating =roup. BRH Holdings LP has a 98- prefix (a foreign partnership). = Foreign partnerships are assigned EIN's with a 98 prefix http://www.irs.gov/irm/part21/irm_21-007-013r.html <http://www.irs.gov/irm/part21/irm_21-007-013r.html> . AP Pro=essional Holdings, L.P., an exempted limited partnership formed under the =aws of the Cayman Islands, <http://www.sec.gov/Archives/edgar/data/1411494/000119312513204748/d532543de=101.htm> <<http://www.sec.gov/Archives/edgar/data/1411494/00011931251320474=/d532543dex101.htm>> The foreign partnerships are non-withholding partn=rship for purposes of Sec 1441 (they have not elected with the IRS to be t=eated as a withholding foreign partnership for US tax purposes.

AP Professionals ha= an account at GSCO. Since AP professionals is a non-withholding foreign p=rtnership and since the owner of AP Professioanls (BRH) is also a non-with=olding partnership, GSCO is reporting income directly to the US owners of BRH. This is accomplished by AP =rofessional issuing a W-8 IMY to GSCO and giving GSCO the W-8-IMY of BRH w=ich reflects the US owners of BRH. GSCO issues 1099's directly to =S owner. We know that BRH is owned by BFP LP (not LDB). The BRH K-1 was picked up by BFP but this 1099 was reported =irectly on LDB's 1040 (should have been BFP pro forma K1 (if not reporte= by BRH)). The AP Professional LP income was picked up by BRH Holdin=s. I confirmed with Apollo.

Summary: GSCO=1099s issued under LEON BLACK IMY-AP PROFESSIONAL HOLDINGS LP were r=ported twice in 2012 – once on LDB 1040 and once on K-1 for BFP LP.

Taxable income over=ated by ~ \$250K.

Accounts:



The pages upload to=portal of the 1099 fo [REDACTED] have been left out – I can't see fo= certain but likely also IMY-AP PROFESSIONAL HOLDINGS LP

Oddly I don't see=these GSCO accounts for AP Professional are reported on 1040 for 2011 but =hey are reported in 2010 (in addition to other GSCO accounts) and 2009. Ve=y small amounts in those years.

<image001.png>

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