

**To:** Eileen Alexanderson [REDACTED]  
**From:** Jeffrey  
**Sent:** Thur 7/5/2012 5:46:02 PM  
**Subject:** Re: follow up

Send me grat docs that separate income from capital appreciation

Sorry for all the typos .Sent from my iPhone

On Jul 5, 2012, at 12:09 PM, Eileen Alexanderson <[REDACTED]> wrote:

> Jeffrey, thinking back through dialogs with Carlyn & Elyse and looking at some of my old notes from those dialogs that relate to our conversation this morning I offer the following:

>  
> Regarding the issue of why turning off the income right now works is that it would be the independent trustees turning off the income right, not Leon, and that the 2006 Trust was drafted purposely in anticipation of this. I believe this relates to the language on page 30 in the attached.

>  
> Also, Ada (from US Trust) at one point had suggested to Carlyn that we consider having the trustees turn of the income right in the 2006 Trust and then decant the assets from the 2006 Trust into a new trust before proceeding with the Art Partnership to insure a cleaner transaction.

>  
> Also, on the subject of the 2006 Trust and other trust paying their own taxes- important implication for Black Family Partners would be that we no longer have a single taxpayer.

>  
> Best,  
> Eileen

>  
> -----Original Message-----

> From: NY\_730\_11\_XRX\_COPYROOM [mailto:[REDACTED]]  
> Sent: Thursday, July 05, 2012 12:06 PM  
> To: Eileen Alexanderson  
> Subject: Scan from a Xerox Color

>  
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