

To: Jeffrey Epstein[jeevacation@gmail.com]
From: McCaffrey, Carlyn
Sent: Thur 1/31/2013 8:56:25 PM
Subject: RE:

the person who pays the sales tax is the person who is acquiring the tangible personal property, i.e., the paintings. yes - it could happen multiple times just like it can happen with individuals. If, for example, I hold a painting for investment purposes and make a section 1031 exchange, I pay sales tax. If I make a second 1031 exchange, I pay another sales tax, etc.

Carlyn S. McCaffrey | Partner
McDermott Will & Emery LLP | 340 Madison Avenue, New York, NY 10173
+1 [REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Thursday, January 31, 2013 3:45 PM
To: McCaffrey, Carlyn
Subject:

my irs people , also now can't see substitution provision causing sales tax , as it could happen multiple times over the life of the trust, settlor could not be liable for sales tax , or is the trust the seller and the settlor the buyer?

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