

To: jeffrey E.[jeevacation@gmail.com]
Cc: Eileen Alexanderson[REDACTED]
From: Ada Clapp
Sent: Thur 7/10/2014 8:23:43 PM
Subject: RE: Re:

They did not mention that. They were thinking that it facilitated gifts of fractional interests in the painting—which I assume Leon and Ronald will not be doing and that it created valuation discounts—which we would already from joint ownership. So, it did not seem so attractive. I will inquire about the sales tax benefit.

Ada Clapp

Elysium Management LLC



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From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, July 10, 2014 4:19 PM
To: Ada Clapp
Subject: Re:

avoid sales tax on purchase of interest

On Thu, Jul 10, 2014 at 4:17 PM, [REDACTED] wrote:

Funny you should say that—Herrick suggested the same thing but I understood that we were keeping it simple. I will touch base with them to get that started.

Ada Clapp

Elysium Management LLC



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From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, July 10, 2014 4:12 PM
To: Ada Clapp; Melanie Spinella
Subject:

we need to create a llc for leon and ronald lauder to own the painting

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please note

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