

To: Fenn, Patrick [REDACTED]
From: Jeffrey Epstein
Sent: Mon 1/13/2014 1:58:49 PM
Subject: Re:

i thought the tra allowed assignments .. talk later

On Mon, Jan 13, 2014 at 9:52 AM, Fenn, Patrick [REDACTED] wrote:

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 ,

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