

To: jeffrey E.[jeevacation@gmail.com]
From: Richard Joslin
Sent: Mon 8/11/2014 8:34:27 PM
Subject: RE: FW: Artspace - Revised APA

This will be a tough argument – proving that the preparer was competent to render tax advice with respect to PFIC matters

1.1295-3(f)

A shareholder will not be considered to have reasonably relied on a qualified tax professional if the shareholder knew....or reasonably should have known that the qualified tax professional—

(A) Was not competent to render tax advice with respect to the ownership of shares of a foreign corporation; or

(B) Did not have access to all relevant facts and circumstances.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Monday, August 11, 2014 4:30 PM
To: Richard Joslin
Subject: Re: FW: Artspace - Revised APA

you are right similar to a 9100 not ideal

On Mon, Aug 11, 2014 at 4:08 PM, Richard Joslin  wrote:

fyi

From: Eileen Alexanderson
Sent: Monday, August 11, 2014 3:59 PM
To: Richard Joslin
Subject: FW: Artspace - Revised APA

Post Friday, we went back to using the \$500k cap on what we would pay for commissions and

other current liabilities. Also, per suggestion from JEE, we will do this via addition of that amount to the purchase price so that Artspace has responsibility to pay off the liabilities from the oldco bank account rather than us doing so post close. Please review attached agreement asap, thanks.

From: Larsen, Sonia [<mailto:slarsen@paulweiss.com>]
Sent: Monday, August 11, 2014 1:21 PM
To: Eileen Alexanderson; John Murphy
Cc: Lakhdhir, David K
Subject: Artspace - Revised APA

Eileen, John,

Attached please find the revised contract. Let me know if you think this reflects what we discussed and if you have any comments before I send to Pillsbury.

Best,

Sonia Larsen | Associate
Paul, Weiss, Rifkind, Wharton & Garrison LLP
Alder Castle, 10 Noble Street | London EC2V 7JU, U.K.



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