

From: Richard Joslin <[REDACTED]>

To: jeffrey E. <jeevacation@gmail.com>, Brad Wechsler <[REDACTED]>, Heather Gray <[REDACTED]>

Subject: RE: we're calling the sales tax guy at 6:30 pm - I'll come to your office

Date: Wed, 03 Jun 2015 11:23:00 +0000

Each charter agreement states the location of the charter and 100% of all charter activity has taken place outside the US per the captain. The location of the chartering /transportation service is dispositive to the tax questions of sales tax and sourcing of income. The captains log will provide location of boat by day and there is other documentary evidence of boat's position can be provided in audit. The boat's location during the charter period rather than the fact that BJA may have US presence via agents or employees is the controlling factor.

From: jeffrey E. [mailto:jeevacation@gmail.com]

Sent: Wednesday, June 03, 2015 6:05 AM

To: Richard Joslin; Brad Wechsler; Heather Gray

Subject: Re: we're calling the sales tax guy at 6:30 pm - I'll come to your office

sorry but this is emblematic of the silliness that appears to continue. 1. How can we ask for a legal opinion when it is crystal clear that we don't yet have accurate facts or numbers , f. 2 Invoices have not been reviewed! corporate structure is convoluted and unexplored in detail. (was the boat captain on the call?) 3 Paul weiss is the attny , and should be charged with getting us info. . 4. Bringing in yet another outside lawyer without full vetting and consideration, a waste of time energy and money. . 5. ex. what is the location of charters shown on the invoice? do you know. . ? if th invoices are incorrect, does that give us any comfort in trying to defend an audit. . I saw three invoices only, and each had a different owner or address . .

On Tue, Jun 2, 2015 at 9:15 PM, Richard Joslin <[REDACTED]> wrote:

Begin forwarded message:

From: Brad Wechsler <[REDACTED]>

Date: June 2, 2015 at 7:49:41 PM EDT

To: Heather Gray <[REDACTED]>

Cc: Richard Joslin <[REDACTED]>

Subject: Re: we're calling the sales tax guy at 6:30 pm - I'll come to your office

Reply-To: Brad Wechsler <[REDACTED]>

Excellent; rich you will let jeffrey know, I assume. See u tomorrow.
Sent from my Verizon Wireless BlackBerry

From: Heather Gray <[REDACTED]>

Date: Tue, 2 Jun 2015 23:17:26 +0000

To: Brad Wechsler <[REDACTED]>

Cc: Richard Joslin <[REDACTED]>

Subject: FW: we're calling the sales tax guy at 6:30 pm - I'll come to your office

Just an FYI, Brad, the lawyer we spoke with is Richard Leavy at Sidley – he's the guy that Rick Bronstein recommended to us. I had spoken with him last week about sales tax on art and he seems very qualified. I

spoke with him earlier today to have him send us an engagement letter and he mentioned that he also had experience with yachts and planes, so he seemed like the right person to speak with on the BJA V question.

From: Richard Joslin
Sent: Tuesday, June 02, 2015 7:07 PM
To: Brad Wechsler
Cc: Heather Gray
Subject: RE: we're calling the sales tax guy at 6:30 pm - I'll come to your office

We consulted state and local tax attorney re sales tax and NYS/C income tax re BJA V.
Conclusion: zero risk of NYS sales tax on charter or transportation services conducted outside the US despite the NYC presence, eg bill pay personnel, NY address on invoices, director (EA).
Conclusion: income from charter/ transportation services would not be sourced to US, nor sourced to NYS or NYC despite the NYC presence, eg bill pay personnel, NY address on invoices, director (EA) .

From: Heather Gray
Sent: Tuesday, June 02, 2015 6:14 PM
To: Richard Joslin
Subject: we're calling the sales tax guy at 6:30 pm - I'll come to your office

Heather Gray
Elysium Management LLC
445 Park Avenue
Suite 1401
New York, New York 10022
Direct Dial: [REDACTED]
Fax: [REDACTED]
Email: [REDACTED]

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please note

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