

From: "Dlugash, Alan" <[REDACTED]>

To: jeffrey E. <jeevacation@gmail.com>, Richard Kahn <[REDACTED]>

Subject: RE: Avionetta

Date: Mon, 14 Sep 2015 03:09:34 +0000

Joslin has asked me to look at some revised depreciation figures as well as to confirm that I agree with Avionetta's overall reporting. Basically, a loss of \$900k is being claimed on the 135 flights (ignoring the 91 flights) during the year, on which a "reasonable" hourly rate is being charged. Depreciation is being claimed conservatively, including taking depreciation on the fair market value (instead of cost) since FMV was lower than cost when business use started being claimed. I do agree with the overall approach, and would tell him so (by phone tomorrow afternoon) subject to your OK. I'm looking at the depreciation now, and it so far looks fine.

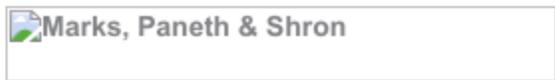
He has also asked me about a grantor trust reporting issue, which looks fine, and on which he already received approval from Paul Weiss (Halperin).

I will forward to you momentarily the recent emails on Avionetta and the Grantor trust issues.

Alan

Alan J. Dlugash

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

Sent: Sunday, September 13, 2015 6:16 PM

To: Richard Kahn; Dlugash, Alan

Subject:

is there anything that needs to be done for avionetta. ? ? happy new year

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please note

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