

From: "Barry J. Cohen" <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: FW: Plane depreciation--PRIVILEGED AND CONFIDENTIAL
Date: Mon, 21 Aug 2017 15:19:49 +0000

We should have structure charts and an explanation going out shortly. Easier to understand once you see that.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Monday, August 21, 2017 10:07 AM
To: Barry J. Cohen <[REDACTED]>
Subject: Re: FW: Plane depreciation--PRIVILEGED AND CONFIDENTIAL

135.? Fed taxes ? On chartering - who owns ?

On Mon, Aug 21, 2017 at 10:03 AM Barry J. Cohen <[REDACTED]> wrote:

We will put the plane in an entity that leases/charters it out to others. Given that the ownership entity will be 100% in the business of leasing the plane, EY and our law firm advise that 100% of depreciation will be deductible. We are confirming just how much personal use will be tolerated in this structure since if all the plane owner does is lease the plane to Leon for his personal use, the IRS might take issue with our position. But between art investing and Apollo use, even in 2017, we think we'll get comfortable.

I hope to have a more elaborate proposal out to you today.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Saturday, August 19, 2017 7:54 AM
To: Barry J. Cohen
Subject: [External]

<https://www.bjtonline.com/business-jet-news/how-to-avoid-losing-aircraft-depreciation-deductions> the only relevant part is when the 650 comes on line. ex if it is only novemeber and debra uses it predominantly for the holidays. the " year " use would be all personal.

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JEE

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