

From: "Barry J. Cohen" <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: Re: [External] Re: hopefully helpful
Date: Sat, 05 Aug 2017 14:39:26 +0000

One problem is that we want Leon to tell us what art he is interested in selling. I don't think he can do that. We should tell him whether we want him to sell either his gains or his losses and why.

Sent from my iPhone

On Aug 5, 2017, at 10:30 AM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:

there has been little if any proper planning for tax this year and next. this needs to be done after the program and materials are put in form

On Sat, Aug 5, 2017 at 9:13 AM, Barry J. Cohen <[REDACTED]> wrote:

I hear you. There is no blue print. I think our numbers are finally thorough and accurate. We haven't discussed it much, but technology and security have been a huge focus for me since I joined Elysium. Making slow but steady progress.

Sent from my iPhone

On Aug 5, 2017, at 8:02 AM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com><mailto:jeevacation@gmail.com<mailto:jeevacation@gmail.com>>> wrote:

After fridays discussion

<https://www.aopa.org/training-and-safety/pic-archive/aircraft-ownership/business-justification-aircraft-expenses>

I suggest you focus on large issues first. . the discussions re personal use of plane . parties travel. may be relevant at the tippy tip of the margins but these answers should flow from the structure. On what form will you use the deduction. ? which business. , its structure. different buisnesses etc.

Barry , what you will find is that there is very few answers to be found on point as people in leons position rarely make cases to tax court. exception being estate issues. . planes owned by farmers salesman, bankers. are usually small planes. meaningless to leons issue. large biz gets are usually owned by corporations. . the facts. there are approx 400,000 planes in the states. out of that large number only about 13, 000 total private jets. out of that class only 2000 large jets and most owned by corporations. how many people have business of leons size . not including his art work.

You asked , me what do we do now. as I told Brad years ago. First and foremost is accurate numbers presented in an organized fashion. that is 80 percent of the grunt work. Once all the numbers are in shape , ie materials for the building of the financial architecture. . Leons goals must be addressed and programatic . this takes hours of discussion. . next . plans are drawn up, . modifications are made, issues of sec regulation, tax, control, succession. mechanics. all need to be planned and adjusted to meet the goals.

You need to recognize that there are few , very few examples of the house that in leons case needs to be re built. most people with leons wealth have a serious family office with a huge stock portfolio. , not art. and of those , few hold dormant assets ie apollo. . Its been ten years since apollo went public. and the house needs total renovation. upgrades in tech, security, and the family has changed all very similar to architecting a house after the children have grown and left.

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com<<mailto:jeevacation@gmail.com>> <<mailto:jeevacation@gmail.com><<mailto:jeevacation@gmail.com>>>, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer. Apollo Global Management, LLC

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com<<mailto:jeevacation@gmail.com>>, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer. Apollo Global Management, LLC