

From: Heather Gray <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: Re:
Date: Thu, 30 Apr 2015 18:55:48 +0000

Still waiting for the Christie's rental guy to call me back. I'll call again. Frankly, I think other collectors are just ignoring/aren't aware of the sales tax issue. But let's see what the Christie's guy has to say.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, April 30, 2015 2:49 PM
To: Heather Gray
Subject: Re:

any more info on rental rates , off the record. if we could get a 1 percent per year or less. it might be worth it. if we can avoid sales tax

On Thu, Apr 30, 2015 at 2:40 PM, Heather Gray <[REDACTED]> wrote:

Hi Jeffrey,

I'll find someone at Paul Weiss to discuss this with and will report back. For what it's worth, I think he should absolutely be able to do it under the trade-in credit rules (section 526.5(f) of the Sales and Use Tax Regulations). But I'll find out from the PW folks.

Best,
Heather

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Thursday, April 30, 2015 2:34 PM
To: Heather Gray
Subject:

heather, track down with someone at pw. whether as opposed to a 1031 leon could use other fully paid for art to avoid sales tax if traded in to gogosian this would not shelter gain, only limit sales tax. to picasso minus trade

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