

From: "jeffrey E." <jeevacation@gmail.com>
To: Brad Wechsler <[REDACTED]>
Subject: Re: revised Picasso agreement
Date: Mon, 27 Apr 2015 15:18:34 +0000

Not today

On Monday, April 27, 2015, Brad Wechsler <[REDACTED]> wrote:

Hi jeffrey-i hope you were able to shrug off the "bugging me" reference....it was really for heather's benefit who I was bugging...

On dante, shld we talk? Understand the trusts each buying an undivided 25% interest. Other issues like future contribution to the art partnership?

Also, heather seems to feel that leon was equivocal about using a 1031 for the calder. Originally, he said he'd have losses to use against the gain and no 1031...then he brgt up that maybe we shld use a 1031...just spoke to ldb and he confirmed he wld like the "optionality" of using a 1031. Issues?

Again, sorry if my flippancy yesterday bothered you...

In the office if you want to speak. B

Sent from my Verizon Wireless BlackBerry

From: Heather Gray <[REDACTED]>
Date: Mon, 27 Apr 2015 12:30:49 +0000
To: Jeffrey Epstein (jeevacation@gmail.com)<jeevacation@gmail.com>
Cc: Brad Wechsler<[REDACTED]>; Richard Joslin<[REDACTED]>
Subject: revised Picasso agreement

Jeffrey,

Attached is the revised Agreement of Sale for the Picasso, along with a redline showing the changes I made. I have included New York sales tax in the Agreement at the New York City rate because I am assuming the work will come to Park Avenue and not to Bedford.

Sales tax will be paid in full in February 2016 when title to and possession of the work pass to Leon, assuming the Picasso is in substantially the same condition at the end of the MoMA exhibition in February 2016 as it is now. Rich researched installment sales this morning, and it is clear under the Regulations that sales tax becomes due at the time of transfer of title to or possession of the work.

Best,

Heather

Heather Gray

Elysium Management LLC

EFTA00858452

445 Park Avenue

Suite 1401

New York, New York 10022

Direct Dial: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

--

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, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved