

**From:** Thomas Turrin <[REDACTED]>

**To:** Jeffrey Epstein <jeevacation@gmail.com>

**Subject:**

**Date:** Sat, 09 Mar 2013 15:36:34 +0000

**Attachments:** Leon\_D\_Black\_-\_Years\_2006\_-\_2011\_Summary\_of\_federal\_and\_state\_taxes\_paid.pdf

**Inline-Images:** rem-newlogo\_sm29.png; primeglobal\_color\_blktext\_tagline4823.jpg;  
2012\_ipa100(2)18be.jpg

---

Jeffrey,

As per our call...

1. I called Elliot Becker (internal tax manager of Apollo (Purchase)) - he will get me information on the deferred COD income to be recognized – I expect to hear from him on Monday.
2. Charitable Remainder Trust – foreign source income retains its character as foreign source to the income beneficiary.  
Creditable foreign taxes also pass through to income beneficiary. If the CRT maintains a foreign bank or other financial account, the CRT (and trustee) would need to file FBAR's . The beneficiary may have FBAR requirement as well, if the beneficiary has a 50% or more interest in the trust...as well as FATCA (form 8938).
3. Estate tax (federal and NYS) – The top NYS estate tax rate is 16%; the top federal estate tax rate is 40%. The NYS estate tax is a deduction on the federal estate tax return. ..the "all in" net rate on a \$1 billion estate is approximately 45.2%. The larger the estate, the higher the overall net all in rate would be since more of the estate would be taxed at the maximum rates...could be close to 50%.
4. Attached is a summary of total income taxes (as per tax returns – fed and NYS/C) for years 2006-11.

I will get back to you this coming week on updated projected April 15<sup>th</sup> tax payments. It will not be final...there is much information (K-1 projections etc) to be received over the 4-5 weeks.

If you have any questions, please contact me.

Best,

Tom

**THOMAS TURRIN, CPA**  
Partner  
**Raich Ende Malter & Co. LLP**  
1375 Broadway  
New York, New York 10018

[REDACTED]

EFTA00955511

Email: [REDACTED]  
Website: [www.rem-co.com](http://www.rem-co.com)



**CONFIDENTIALITY STATEMENT:** The information contained in this electronic communication, including any and all attachments and enclosures, may be privileged and is strictly confidential, intended solely for the use of the person(s) identified above to receive this communication. If you are not the person(s) identified above to receive this communication, you are hereby notified that you may not disclose print, copy, disseminate, or otherwise use the information contained herein. If you are an employee or agent of the person(s) identified above to receive this communication and, as such, you have been authorized to deliver this communication to such person(s), you may disclose, print, copy, disseminate, or otherwise use the information contained in this communication solely for the purpose of such delivery. Unauthorized interception and/or use of this communication are/is strictly prohibited and may be punishable by law. If you have received this communication in error, please reply and notify the sender (only) of that fact and delete the communication, including any and all attachments and enclosures, from your computer or other electronic device on which you may have received this communication.

**CIRCULAR 230 DISCLOSURE:** To insure compliance with requirements imposed by the Internal Revenue Service, we inform you that any tax advice contained in this communication (including any and all attachments), unless expressly stated otherwise, was not intended or written to be used and cannot be used for the purpose of (i) avoiding tax-related penalties imposed by the Internal Revenue Code or (ii) promoting, marketing, or recommending to another party any transaction(s) or tax-related matter(s) addressed herein. This communication may not be forwarded (other than to the addressee(s) identified above) without our express written consent.