

From: "Barry J. Cohen" <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: [External]
Date: Tue, 03 Oct 2017 13:47:26 +0000

My understanding is that NY law requires that a POA be executed not only by the grantor, but also by the appointees. Leon's has been executed only by him so it is not currently effective. However, as soon as it is signed by John and Richard, it is effective. So I would say "not effective yet" rather than "currently invalid".

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Tuesday, October 03, 2017 9:39 AM
To: Barry J. Cohen <[REDACTED]>
Subject: Re: [External]

do you mean it was required that they NOT acknowledge . until used? or is it currently invalid

On Tue, Oct 3, 2017 at 9:22 AM, Barry J. Cohen <[REDACTED]> wrote:

[REDACTED] doing some work on the POA. It has been executed by Leon but not acknowledged by the appointees (as required by NY law). It is being held in PW's safe until such time as Leon requests its release or such time as he becomes incompetent. The POA gives very broad authority to the appointees, John Hannan and Richard Ressler, who must act jointly. Glad to hear any thoughts you have.

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Friday, September 15, 2017 4:49 PM
To: Barry J. Cohen <[REDACTED]>; Leon Black <[REDACTED]>
Subject: Re: [External]

again, please give me names and not titles. i have no idea who you spoke to,? the fun thing is that you will not get an answer . same for tax issues. they only respond and do not initiate. . when Leon first asked for my help they had gone to jeb alan . carlyn, bronstein. tom turrin , his partner to rectify an issue they all to a person came back and said , sorry it couldnt be done. sorry add ada to the list! each one supporting the other in an adamant position that of course turned out not to be right Why they didnt read the 350 pages of documents. . . if something were to happen to leon , who holds power of attny,? if he is in the hospital. for example. ? i asked him and this is the first thing on any estate lawyers plate. is there a health proxy , is it valid, is there a poa is it valid? if so for what types of transactions. ? for how long? who drafted it.? could he wake up and find his art collection gone.? do the kids want the art.? if he dies.? these are basic fundamental questions that have been ignored. in the race to find if he ate dinner with a client or his family. :). I dont really have time this week but am always happy to talk to bernsteins student :)

On Fri, Sep 15, 2017 at 4:29 PM, Barry J. Cohen <[REDACTED]> wrote:

I will call you. All good points. I have answers.

I dealt with relationship management people at GS and JPM and asked them who we should talk to. I found myself talking to derivatives and wealth management people. Nice, but not helpful. Would be extremely grateful for names.

Sent from my iPhone

On Sep 15, 2017, at 4:25 PM, jeffrey E. <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:

good news on the sale of the g 5. . 1 I read your memo of aug 30 to leon. . 1 made me laugh, first. there is no gs or JPM there are people whose names should always be attached, (as per our last correspondence), saying that you spoke to jpm and they dont know of a derivative in similar circumstanes , says little to me, who did you speak with. ? . what structures did you propose. ? 2 The Clat is an easy one I merely asked you to ask them if they have ever seen one of size above say 500m. . I doubt it. . if not . why? . 3. I have yet to hear that there is a dialogue with tax planiing with either 16 or 17. . as these are usually weeks long with complex questionhs. I assume someone has been doing that. .

Separate and aprt from past fees. and their issue of deductibility. . there is both an issue of past fees not yet settled and if you guys want my current or future advice. you will need to pay for it. not complicated. and the fees will need to be agreed beforehand. . BRH TRA restructure as a small example. .

"Happy new year if i dont speak to you before

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