From: Joseph Vinciguerra <[redacted]>
To: jeffrey E. <jeevacation@gmail.com>, Melanie Spinella <[redacted]>
CC: "Barry J. Cohen" <[redacted]>
Subject: RE: Returns
Date: Fri, 13 Oct 2017 19:42:00 +0000

Understood. I'm aware of what you are referring to. It is a software limitation in that Schedule D requires everything to be reported from Forms 4797, 2439, 6252, 4684, 6781 and 8842 (the 1031 exchange form). Because these pieces of art were reported as 1031 exchanges on Form 8824 with no gain/loss associated, they systematically flow to Schedule D as blank. Tom could not suppress the flow in the software and a PDF change would be useless, as the return is efiled.

Thanks.

Joe

Joseph M. Vinciguerra |
Tax Director & Tax Counsel |
Elysium Management LLC |
445 Park Avenue Suite 1401, New York, NY 10022 |
Tel. (646) 589-0304 |
[redacted]

From: jeffrey E. [mailto:jeevacation@gmail.com]
Sent: Friday, October 13, 2017 3:37 PM
To: Joseph Vinciguerra <[redacted]>; Melanie Spinella <[redacted]>
Cc: Barry J. Cohen <[redacted]>
Subject: Re: Returns

joe, leon prefers to leave everything as is. I would ask though for you to review the form with capital gain to see art at blank cost??!

On Fri, Oct 13, 2017 at 7:43 PM, Joseph Vinciguerra <[redacted]> wrote:

> Jeffrey,
>
> I tried calling but got your voicemail. Call me at your leisure to discuss your comments.
>
> Thank you.
>
> Joe
>
> Joseph M. Vinciguerra |
> Tax Director & Tax Counsel |
> Elysium Management LLC |
> 445 Park Avenue Suite 1401, New York, NY 10022 |
> Tel. (646) 589-0304 |
> [redacted]
>
> -----Original Message-----

From: Barry J. Cohen
Sent: Friday, October 13, 2017 1:25 PM
To: Jeff Epstein <jeevacation@gmail.com>
Cc: Joseph Vinciguerra <[redacted]>
Subject: Returns

We had similar thoughts on the ring and interest. EY shot them down. On the income/expense disparity, we will talk to Arcadia next year. On the other, the nature of the expenses was such that we thought there was only one way to characterize them.

Joe V will call you.

Sent from my iPhone

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please note