

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Richard Joslin
Sent: Thur 3/13/2014 10:53:10 AM
Subject: question

Regretably, my answer was correct. The sale is the taxing event not the cash flow or gain recognition. I will look to see if any changes since 2003. see link below

http://www.tax.ny.gov/pdf/advisory_opinions/sales/a03_8s.pdf