

10/24/03

Who is the one  
person Mrs.  
Glasser would not  
want to pay

MEMORANDUM

To: S. Stacy Eastland  
From: Joseph R. Purcell  
Date: October 24, 2003  
Re: Lillian Glasser

**Goldman Sachs Managing Director  
Stacy Eastland  
conspired with David Lawrence & Joseph  
Purcell to defraud Lillian Glasser.  
This tortious interference with her  
testamentary intentions led to  
the destruction of her life, captivity  
and psychological torture  
(annotated emphasis).**

I have read with interest the materials which you sent to me and I am interested in technique no. 4, "Optional Transaction 2," which appears on page 15 of your materials.

I have the following topics for discussion:

1. Who is the Trustee of the GRAT and the trusts that would be set up by Lillian Glasser? Who would be successor Trustees? Does Goldman Sachs have a subsidiary bank that could act as a Trustee?
2. Who are the general partners of the FLP?
  - a. A Corporation or LLC?
  - b. Lillian Glasser?
  - c. A third party?
  - d. Who is the managing partner?
  - e. Do you set up a management corporation?
3. With respect to the FLP, what particular provisions would you suggest to establish a standard for distributions in order to avoid 2036(a)(2)?
4. With respect to the Partnership, how do we overcome the problems raised by the Strangi case (see last three (3) paragraphs of your article on 2036(a)(2).
5. Also, with respect to the Trusts, are there any problems that are going to be generated with respect to Section 2701 et. seq.?

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6. With respect to the Trusts:
- a. What is the term?
  - b. Who is the income beneficiary?
  - c. Who is the beneficiary of the principal during the term of the Trust and is it limited by support, maintenance, health and education?
  - d. Who are the remainder beneficiaries, particularly where one of the individuals is not a person to whom that Mrs. Glasser would want to pay anything outright?
7. What are the provisions of the GRAT?
- a. The term?
  - b. The remainder beneficiaries?
8. What are the provisions of the promissory note?
- a. Term? Is it a demand note or should it be a note for years?
  - b. Can we make it a SCIN?
  - c. What are the provisions with respect to the payment of principal?
  - d. What are the provisions with respect to the payment of interest?
  - e. Should there be equal monthly payments? Quarterly? Annually? Interest only?
  - f. Any problems with putting a pre-payment clause in the Note?

I am quite interested in the technique no. 4, "Optional transaction 2" for Lillian Glasser because I think it can meet a lot of her needs. My questions have to do with strategy rather than expressing a desire for any particular format.

I talked to Lillian Glasser and also had a conversation with Suzanne Mathews. They both would be interested in meeting with you in New York or some other mutually acceptable place.

I will call you on Friday, October 24, 2003, at 9:30 a.m., my time, to discuss some of these issues.

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