

From: Eric Schwerin [REDACTED]  
Subject: Taxes  
Date: April 14, 2016 at 10:04 AM  
To: William Morgan [REDACTED]  
Cc: Hunter Biden [REDACTED]



Bill-

Per our conversation yesterday will you include an additional \$744,170 in income for Hunter for 2015?

This income includes 10 payments of \$55,555 a month which reflect his Board fees for service on the Burisma Board of Directors. As I mentioned, he was actually paid \$83,333 a month but out of that paid \$27,778 a month to a third party as a "finders fee" for placing him on the Board. That amount was paid by another entity. We defer to you how best to capture that. If you include the \$27,778 as income to Hunter before the expense of the finders fee the total would be \$1,021,946.56.

In addition, this income also reflects a \$188,616.56 payment to Hunter from Rosemont Realty. I have attached a note from Rosemont Realty's tax adviser on how they believe the payment should be treated - that is, as a capital gain.

Hunter will be able to pay his extension payments for 2015 and his 1Q estimate for 2016 on the 18th as originally prepared. We are working to see if he'll have the cash available for these additional new payments but it would be great to know how much we need.

Also, can you assume Hunter will make a full \$53,000 SEP IRA payment in your calculations?

We will also prepare a letter from Hunter to Owasco, PC in which he assigns his Board payments to Owasco PC starting in November 2015.

Thanks,

Eric



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