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From:

Sent: Tuesday, January 12, 2010 9:10:58 AM

To:

Cc:

Subject: RE: Another TEFRA question

We can issue an FPAA for 2007 that recharacterizes debt as a capital contribution since each partnership year is a separate cause of action. The Tax Court recently agreed - but that case is on appeal. [REDACTED]

[REDACTED]