

Bershtein, Estate of Simon
Stansbury Litigation

11187.006

Stinson / Bennett

9/20/

ST

2007 - 2,374,321 W-2

1,160,104 K-1 (1,142,282)

2008

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188,530

K-1

452,145

W-2

Form **1120S**Department of the Treasury
Internal Revenue Service**U.S. Income Tax Return for an S Corporation**▶ Do not file this form unless the corporation has filed or is
attaching Form 2553 to elect to be an S corporation.**EXTENSION GRANTED TO 09/15/08**

OMB No. 1545-0130

2007

For calendar year 2007, or tax year beginning

, and ending

A S election effective date 09/01/2006	Use the IRS label. Other- wise, print or type.	Name LIC HOLDINGS INC	D Employer identification number 20-5290314
B Business activity code number (see instructions) 524290		Number, street, and room or suite no. If a P.O. box, see instructions. 950 PENINSULA CORP. CIR., SUITE 3010	E Date incorporated 09/01/2006
C Check if Sch. M-3 attached <input checked="" type="checkbox"/>		City or town, state, and ZIP code BOCA RATON, FL 33487	F Total assets (see instructions) \$ 10,509,513.

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If "Yes," attach Form 2553 if not already filed

H Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☒ Amended return (5) ☐ S election termination or revocation

I Enter the number of shareholders in the corporation at end of the tax year **13**

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a Gross receipts or sales 38,419,667.	b Less returns and allowances	c Bal	1c	38,419,667.
	2 Cost of goods sold (Schedule A, line 8)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	38,419,667.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			4	<1,520.>
	5 Other income (loss) (attach statement) STATEMENT 1			5	58,945.
	6 Total income (loss). Add lines 3 through 5			6	38,477,092.
Deductions (See instructions for limitations)	7 Compensation of officers STATEMENT 2			7	5,498,526.
	8 Salaries and wages (less employment credits)			8	4,103,690.
	9 Repairs and maintenance			9	20,041.
	10 Bad debts			10	
	11 Rents			11	201,637.
	12 Taxes and licenses STATEMENT 3			12	167,695.
	13 Interest			13	118,560.
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)			14	61,587.
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	106,971.
	17 Pension, profit-sharing, etc., plans			17	
	18 Employee benefit programs			18	20,350.
	19 Other deductions (attach statement) STATEMENT 4			19	16,576,999.
	20 Total deductions. Add lines 7 through 19			20	26,876,056.
	21 Ordinary business income (loss). Subtract line 20 from line 6			21	11,601,036.
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a		22c	
	b Tax from Schedule D (Form 1120S)	22b			
	c Add lines 22a and 22b				
	23 a 2007 estimated tax payments and 2006 overpayment credited to 2007	23a		23d	
	b Tax deposited with Form 7004	23b			
	c Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d Add lines 23a through 23c				
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
27 Enter amount from line 26 Credited to 2008 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			27		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

May the IRS discuss
this return with the
preparer shown
below (see instr.)?☒ Yes ☐ No**Paid
Preparer's
Use Only**Preparer's
signature

Date

Check if
self-
employed ☐Preparer's
SSN or PTIN
P00127193Firm's name (or
yourself if self-
employed),
address, and
ZIP code**GOLDSTEIN LEWIN & CO.
1675 N. MILITARY TRAIL, FIFTH FLOOR
BOCA RATON, FL 33486**

EIN

59-2147155Phone no. **(561) 994-5050**JWA
711701
12-28-07

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2007)

FORM 1120S	OTHER INCOME	STATEMENT	1
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DESCRIPTION	AMOUNT
MISCELLANEOUS INCOME	58,945.
TOTAL TO FORM 1120S, PAGE 1, LINE 5	58,945.

FORM 1120S	COMPENSATION OF OFFICERS	STATEMENT	2
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NAME OF OFFICER	SOCIAL SECURITY NUMBER	TIME DEVOTED TO BUSINESS	PCT OF STOCK	AMOUNT OF COMPENSATION
SIMON BERNSTEIN	371-32-5211		33.00%	404,199.
TED BERNSTEIN	319-64-1912		45.00%	2,719,935.
WILLIAM STANSBURY	212-54-9407		10.00%	2,374,392.
TOTAL COMPENSATION OF OFFICERS				5,498,526.
LESS: COMPENSATION CLAIMED ELSEWHERE EMPLOYMENT CREDIT REDUCTION				
TOTAL TO FORM 1120S, PAGE 1, LINE 7				5,498,526.

FORM 1120S	TAXES AND LICENSES	STATEMENT	3
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DESCRIPTION	AMOUNT
TAXES- PAYROLL	164,314.
TAXES- PROPERTY	750.
LICENSES & PERMITS	2,165.
LICENSES & PERMITS	466.
TOTAL TO FORM 1120S, PAGE 1, LINE 12	167,695.

FORM 1120S	OTHER DEDUCTIONS	STATEMENT	4
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DESCRIPTION	AMOUNT
ALARM & GUARD SERVICE	6,154.
AMORTIZATION EXPENSE	559.
AUTOMOBILE EXPENSE	18,152.
BANK SERVICE CHARGES	3,316.
COMMISSION EXPENSE	2,831,110.

Form **1120S**Department of the Treasury
Internal Revenue Service (77)**U.S. Income Tax Return for an S Corporation**▶ Do not file this form unless the corporation has filed or is
attaching Form 2553 to elect to be an S corporation.**EXTENSION GRANTED TO 09/15/09**

OMB No. 1545-0130

2008

For calendar year 2008 or tax year beginning

, and ending

A S election effective date 09/01/2006	Use the IRS label. Otherwise, print or type.	Name LIC HOLDINGS INC	D Employer identification number 20-5290314
B Business activity code number (see instructions) 524290		Number, street, and room or suite no. If a P.O. box, see instructions. 950 PENINSULA CORP. CIR., SUITE 3010	E Date incorporated 09/01/2006
C Check if Sch. M-3 attached <input checked="" type="checkbox"/>		City or town, state, and ZIP code BOCA RATON, FL 33487	F Total assets (see instructions) \$ 4,151,405.

G Is the corporation electing to be an S corporation beginning with this tax year? ☐ Yes ☒ No If "Yes," attach Form 2553 if not already filed**H** Check if: (1) ☐ Final return (2) ☐ Name change (3) ☐ Address change (4) ☐ Amended return (5) ☐ S election termination or revocation**I** Enter the number of shareholders who were shareholders during any part of the tax year **13****Caution:** Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1 a Gross receipts or sales 39,421,306.	b Less returns and allowances	c Bal	1c	39,421,306.
	2 Cost of goods sold (Schedule A, line 8)			2	
	3 Gross profit. Subtract line 2 from line 1c			3	39,421,306.
	4 Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			4	
	5 Other income (loss) (attach statement) STATEMENT 1			5	150,154.
	6 Total income (loss). Add lines 3 through 5			6	39,571,460.
Deductions (See instructions for limitations)	7 Compensation of officers STATEMENT 2			7	9,402,142.
	8 Salaries and wages (less employment credits)			8	5,391,007.
	9 Repairs and maintenance			9	4,295.
	10 Bad debts			10	
	11 Rents			11	350,691.
	12 Taxes and licenses STATEMENT 3			12	505,672.
	13 Interest			13	22,222.
	14 Depreciation not claimed on Schedule A or elsewhere on return (attach Form 4562)			14	113,751.
	15 Depletion (Do not deduct oil and gas depletion.)			15	
	16 Advertising			16	194,719.
	17 Pension, profit-sharing, etc., plans			17	103,791.
	18 Employee benefit programs			18	
	19 Other deductions (attach statement) STATEMENT 4			19	21,637,874.
	20 Total deductions. Add lines 7 through 19			20	37,726,164.
	21 Ordinary business income (loss). Subtract line 20 from line 6			21	1,845,296.
Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a			
	b Tax from Schedule D (Form 1120S)	22b			
	c Add lines 22a and 22b			22c	
	23 a 2008 estimated tax payments and 2007 overpayment credited to 2008	23a			
	b Tax deposited with Form 7004	23b			
	c Credit for federal tax paid on fuels (attach Form 4136)	23c			
	d Add lines 23a through 23c			23d	
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>			24	
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed			25	
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
27 Enter amount from line 26 Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			27		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No**Paid Preparer's Use Only**

Preparer's signature

Date

Check if self-employed ☐Preparer's SSN or PTIN
P00127193

Firm's name (or yours if self-employed), address, and ZIP code

GOLDSTEIN LEWIN & CO.
1675 N. MILITARY TRAIL, FIFTH FLOOR
BOCA RATON, FL 33486

EIN

59-2147155Phone no. **(561)994-5050**JWA
811701
12-31-08

For Privacy Act and Paperwork Reduction Act Notice, see separate instructions.

Form **1120S** (2008)

FORM 1120S	OTHER INCOME	STATEMENT	1
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DESCRIPTION	AMOUNT
MISCELLANEOUS INCOME	150,154.
TOTAL TO FORM 1120S, PAGE 1, LINE 5	150,154.

FORM 1120S	COMPENSATION OF OFFICERS	STATEMENT	2
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NAME OF OFFICER	SOCIAL SECURITY NUMBER	TIME DEVOTED TO BUSINESS	PCT OF STOCK	AMOUNT OF COMPENSATION
SIMON BERNSTEIN	371-32-5211		33.00%	3,756,299.
TED BERNSTEIN	319-64-1912		45.00%	5,225,825.
WILLIAM STANSBURY	212-54-9407		10.00%	420,018.
TOTAL COMPENSATION OF OFFICERS				9,402,142.
LESS: COMPENSATION CLAIMED ELSEWHERE EMPLOYMENT CREDIT REDUCTION				
TOTAL TO FORM 1120S, PAGE 1, LINE 7				9,402,142.

FORM 1120S	TAXES AND LICENSES	STATEMENT	3
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DESCRIPTION	AMOUNT
TAXES- PAYROLL	498,819.
LICENSES & PERMITS	6,853.
TOTAL TO FORM 1120S, PAGE 1, LINE 12	505,672.

FORM 1120S	OTHER DEDUCTIONS	STATEMENT	4
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DESCRIPTION	AMOUNT
ALARM & GUARD SERVICE	1,487.
AMORTIZATION EXPENSE	600.
AUTOMOBILE EXPENSE	53,167.
COMMISSION EXPENSE	4,469,172.
COMPUTER SUPPLIES & EXPENSE	91,204.
CONSULTING	302,540.
DUES & SUBSCRIPTIONS	50,591.

LIC HOLDINGS INC	20-5290314
EDUCATION & TRAINING	162,085.
EQUIPMENT RENTAL	4,300.
FEEES - SERVICE FEE	24,936.
FEEES- ADMIN MANAGER	9,485.
FEEES- APPLICATION	834,000.
FEEES- CONTROL AGREEMENT	17,300.
FEEES- LETTER OF CREDIT	650.
FEEES- LOAN UTILIZATION	8,604,753.
FEEES- LOAN UTILIZATION 2ND YEAR	1,038,954.
FEEES- LOAN UTILIZATION 3RD YEAR	45,334.
FEEES- LOAN UTILIZATION SUBSEQUE	155,387.
FEEES- NOTE STRUCTURE	1,897,500.
FEEES- PLACEMENT	763,318.
FEEES- TRUSTEE	43,703.
FEEES- WIRE TRANSFER	15,835.
FORFEITED DEPOSITS	878,111.
INSURANCE	273,689.
INTERNET FEES	34,617.
LEGAL & ACCOUNTING	594,873.
MEALS - IN HOUSE	108,779.
MEALS AND ENTERTAINMENT	16,211.
MEDICAL UNDERWRITING	335,873.
MOVING	100.
OFFICE EXPENSE & SUPPLIES	171,555.
PAYROLL FEE	6,804.
POSTAGE & DELIVERY	43,456.
PRINTING & REPRODUCTION	49,806.
RECRUITMENT	3,011.
TELEPHONE	88,795.
TRAVEL	424,575.
UTILITIES	21,318.
TOTAL TO FORM 1120S, PAGE 1, LINE 19	21,637,874.