

# On Tax—Jason Weinstein of Amazon

**Len Teti:** Welcome to On Tax—A Cravath Podcast. I'm Len Teti, a partner in the Tax Department of Cravath, Swaine & Moore, a premier U.S. law firm based in New York City. On each episode of On Tax, I talk to professionals in the Cravath network about their life and work in the world of tax. We focus on the human side of tax law, highlighting the people, connections and stories that make this space such a fascinating and dynamic area of practice. I hope you enjoy this episode.

Today we're joined by Jason Weinstein, Director, Tax Planning and Policy at Amazon. Jason, welcome to the podcast. Thanks for joining.

**Jason Weinstein:** Glad to be here. Thank you, Len.

**Len:** Jason, tell us about your background in the law and in the tax world.

**Jason:** My background in the law—we should start in second grade.

No, I'm kidding. Out of college, I couldn't get a job, but I eventually was able to work on the New Jersey governor's race and the candidate I worked for won, and I ended up working in the governor's office in New Jersey.

**Len:** This was Governor McGreevey?

**Jason:** This was Governor McGreevey, correct. Yep, 2001.

**Len:** You and I are both from New Jersey. I'd forgotten that.

**Jason:** Yep. So I had a really neat experience there doing his briefing books and dropping them off at the governor's mansion every night and stuff. But I got exposed to—we made some changes to the insurance system and also the corporate tax system, and I decided that the stuff that the lawyers got to do seemed a lot better than the stuff that the other people got to do and I should probably get myself a law degree if I wanted to keep working in the policy type of area.

So I went to Michigan for law school, and I knew that I was kind of into tax. I knew that from the governor's office that I thought it was interesting. And so I took some more tax classes and continued to think it was interesting, and also kind of like angled towards doing tax because I liked the policy work and I felt like I could go be a tax lawyer in New York City and, you know, have a career that was going along that path in the private practice, but stay really connected to public policy. Because it seemed like everything that you do in the tax world is like kind of directly connected to one of our largest aspects of public policy and legislation. So, I think that's the quick version of the law story.

**Len:** Well, when you went to law school, did you think that you would emerge as somebody who is gonna be pursuing a political career through the law, based on your experience in the governor's office, or not?

**Jason:** You know, it's funny. So, my friends in the governor's office were kind of like, "You're gonna go into private practice. We're never gonna see you again." But, it's not a story of some sad, you know, like, "Oh, I didn't make it back to pol—" I just really liked doing M&A and doing deals and doing the things that I was doing in New York at the time and wasn't really interested in making a change. But, I ended up liking the business aspect of tax law and corporate law a lot more than I ever anticipated when I was going in thinking about public policy.

**Len:** So after law school you, presumably, looked at bunch of New York firms, and you ended up becoming a tax associate at the Fried Frank firm downtown, right?

**Jason:** Yep.

**Len:** What were those first years like as a tax associate? What kind of tasks were you doing, and what kind of deals were you seeing?

**Jason:** I feel like, you talk about like first memories of your first birthday party or whatever. My first memories of tax lawyering were reviewing subscription documents for hedge funds and reviewing whether W-9s had been properly filled out by grantor trusts, which is a very tricky question.

**Len:** And you got through that one?

**Jason:** I got through that one and even maybe added some systematization to that experience, and then, and had people throw hedge fund and private equity fund formation documents on my desk. I still remember the first time somebody dropped a hedge fund formation—some fund documents on my desk, an LLP agreement, stuff like that, and they said, “OK, mark this up.” I kinda walked to another associate, you know, a guy who was a third year and said, “Somebody just asked me to mark this up.”

**Len:** What does that even mean?

**Jason:** What does that mean? What am I supposed to do?” And he said, “Well, you should read it.” But, you know, gave me some pointers on things that I should look at. So, my first year or two was doing a lot of mark-ups of fund agreements and things like that and then, doing some interesting fund structuring, not a lot of M&A. And then 2008 happened.

And 2007, 2008, like a lot of market displacement and a lot of, first, a lot of activity within the fund world, just weird things happening. But then, there was a lot of dispositions that we saw from clients who needed to raise cash and suddenly I was doing a lot of M&A, and that was just like a totally new experience in terms of the speed and the amount of issues and the structuring.

And we were doing asset sales, we were doing Up-C IPO planning. It was all over the board and super, super fun. And then from there, like, you know, private equity funds were raising money and then we were doing private equity acquisitions, negotiating those agreements. So that just spun up a lot, and then, some other fund work continued, and that’s obviously a part of Fried Frank’s business, too. Pretty big part.

**Len:** Did you like doing the deals? I mean, the lifestyle and the frenzy of a deal that’s getting ready to sign. Did you like that?

**Jason:** You know, the answer was yes. But, life happens, right? You start to have kids, and even though it can be fun to be a negotiator—or, I would find it fun, I should say, to negotiate something, some indemnity to close a deal so you can announce before market open or something, and it’s four o’clock in the morning. And that can be kind of exciting and fun. When, then you have, like, a crying baby and other home issues, it takes a little bit of the ability to do that sort of thing and have fun with it out of it.

**Jason:** So I did really like it, but there was like a place and time for that kind of crunch for me.

**Len:** I’m sure you gave some thought to staying in New York law firm life, and I’m sure there’s a state of the world in which you did, but in this world, you decided to leave New York, and you went directly to Amazon. Can you tell us a little bit about the thought process you had just in making that decision and leading up to your move?

**Jason:** Yeah, sure. I’m briefly considering how honest to be.

**Len:** You can be at least 75 percent honest. That would be good.

**Jason:** OK, all right. I can hit that benchmark. So, I like the idea that there’s parallel universe in which Jason Weinstein is a tax partner in New York City.

**Len:** And a third one where you’re the governor of New Jersey.

**Jason:** Yeah! My wife and I, I think these decisions are ... you're sort of in it together. You know, they're decisions that you're making together, and we had decided that although I really enjoyed the work—really loved the work at the law firm, it just didn't seem like I wanted to keep going down that path. And the other thing with the law firm work was that I felt like maybe there were skill sets that I was never gonna get to exercise being what my friend John calls, like a “three little A” guy.

**Len:** Say that again. A three little A?

**Jason:** A three little A guy, or maybe he calls it like “three little I,” or, you know, deep into the regulations.

**Len:** Oh, I see. Because the regulations have paragraphs and you get paragraph one, paragraph . . .

**Jason:** Right. So you get like paragraph one, paragraph two, paragraph three, little A.

**Len:** OK, got it. So way down in the weeds.

**Jason:** Right. That there were gonna be experiences, and my friend John, actually, who had moved from law firm to investment banking work, kind of that Lew Steinberg route, to reference your Cravath history there.

**Len:** I should say Lew Steinberg was a tax partner at Cravath, who actually interviewed me when I interviewed for jobs, and before I came back to the Firm permanently, had left the Firm to become an investment banker. So that's the reference there. Keep going, Jason.

**Jason:** Yeah. So that route, thinking about the skill set there. But I didn't go that route, but I knew that I felt like I wanted to explore different types of skill sets than which can happen sitting at the law firm. And then at the same time, we kind of weren't sure that New York was where we wanted to be, and so, put those two things together, and you sort of open up like a whole world of possibilities where you might go.

And so being a two-lawyer family, my wife and I, and total nerds, we obviously created a spreadsheet, which had a number of factors across all cities and a one through six weighting, which was then averaged and whatever. And going through that, we decided that we should either stay in Brooklyn or move to, I think, Berkeley or Washington, D.C. So I don't know what that tells you about us. But I joke that I was aiming for California and I missed when I ended up in Seattle.

But so I knew that I wanted to try something else. I knew that I wanted to try a different skill set, and the question was like, “What was that role gonna be?” And a friend of mine had said, “Hey, think about what companies you think are doing cool things and are exciting, and if those are internet companies, like the internet companies believe in the internet. Check their websites, see what's out there. It's not the New York banking world where you have to sort of find a recruiter who's gonna help you—check it out.” And it ended up that I found this role at Amazon that was tax M&A. Oh, my God, there's an in-house tax M&A a position open? And, you know, that's then where network comes in, and I found my friend's husband who was at Amazon and put my résumé in.

**Len:** And you found the opening yourself, just searching?

**Jason:** I found the opening myself.

**Len:** Wow.

**Jason:** Even, colleagues here actually—'cause we definitely have started much more to use recruiters over the last five years than we used to and—even colleagues here were sort of like, “You found that yourself?” But yes, I found it myself and came out. I realized that I was hired at the—getting a little beyond the story, but it's sort of funny—realized that the opening that I'd found myself was actually like, too junior of a level, which is a definite mistake that you could make coming from having no idea what any of these things mean. And somebody, they sort of up your salary, so you think that you're at a certain level. But, then it turns out when you get there, you're, as us lawyers might say, structurally subordinated.

**Len:** You ended up getting that job and finding on your first day that you were sort of slotted below where you expected to be?

**Jason:** Yes.

**Len:** You're undersold.

**Jason:** I was like, "Wait, why am I the most junior person in every room that I'm in?" But they corrected it. They made a correction of level within ten months. The rest of my Amazon story runs from there.

**Len:** So, tell us about your first little bit of time at Amazon and the period of adjustment. What sorts of things you maybe expected or hadn't expected in making the transition from the formal structures of a New York law firm to an in-house place, you know, all the way on the other side of the country? And what that was like?

**Jason:** It's a complicated question, because there's the transition to life from living in Brooklyn to living in Seattle. Being, as you mentioned, like, I'm from New Jersey, that's where my family was, right? All of that, having nothing in Seattle, other than one college friend who happened to be here. And then there's the work transition. The work transition is a far simpler question. At first, and I think a lot of times, in-house is like this, where you gravitate to the activities that you know and understand, and there's a little bit of where you get slotted into those activities that you know and understand. So, I came on and we were doing a lot of warrants in commercial partners and so, I'm reading warrant agreements and marking up drafts of warrants. Now that I know what a mark-up is, I'm marking up warrant agreements.

Thinking about different issues not dissimilar to those that I had done at the firm via withholding or 305 issues or something. So, the first few months were familiar, and I was doing M&A too, right? So, marking up merger agreements was nothing new. I mean, learning to work with the outside counsel and what my role is in that process came along, but the role transition, at least for me, and I find this, I think, as I see more people come over from the law firm into an in-house role—it's a long road from kind of the job being the same to the job being very different.

I think my job today, and your job today are really, really different. I think you and I have worked together for long enough that we know that, right? We know we bring different things and yet we're, you know, sort of similar vintage and similar experience, but our jobs are totally different. But that road is a really long road from that sort of same job to that different job, at least in my experience. It wasn't a, "Oh, my gosh, I gotta figure out this entirely different thing that I'm doing." There were aspects of it, certainly trying to understand sales tax nexus or something like that, where that wasn't really a thing when you were doing private equity acquisitions, or just positions.

**Len:** You know, in putting it that way you helped me, I think, put my finger on one of the reasons why I really have enjoyed working with you. And we have been working together for several years now. But it has to do with the fact that you know what you need from me. And you can say to me, "I don't need this, but I would really appreciate your help taking a look at," normally, it's some crazy provision in the regulations like triple A, or something.

**Jason:** Exactly, I'm no longer a triple A guy.

**Len:** And sometimes I might just call you to check in and you'll be telling me a little bit about what you're working on and I'll be thinking, "Boy, is there's something I can do to help?" But eventually, I'll just say to you, "Wow, I'm not really sure I can help you with any of that stuff. But let me know if a question shakes loose." And I think maybe four years ago or so, when we started working together, I don't think either of us was well-enough down the road that we are now on to be able to kinda make those distinctions as fluidly as we make them now. And I think probably from the perspective of an in-house person, it's pretty empowering for you, I would imagine, to be able to direct outside counsel in a way that isn't going to result in inefficiencies, and a week later, when you get an answer back, it's not really the answer to the question you needed and I hope that you're finding that with us, in any case.

**Jason:** That's one of the reasons that I love picking up the phone and calling you guys. One of the things that I will certainly sell in being in-house, but one of the things I do tell people when they're interviewing, thinking about making a move, to take it back to your 2L year of law school, right? And you're doing interviews with these different firms. And, at least at the time I was doing it, and I imagine the playbook hasn't changed much in terms of what we're saying, but people are sitting across the table and they're saying, hey, you should come to Skadden, you should come to Fried Frank, you should come to Cravath, you should come to Sidley, whatever. Because our clients give us the hardest problems that they have. And when I was a 2L, I was like, what are these guys—you know? They're just selling. These guys are just selling. I don't even know what that means.

But the fact is that I don't call Cravath unless and until I have the hardest problems that I have. And that's your workflow.

**Len:** Right.

**Jason:** That's everybody who's in-house. If I have to do a very simple transaction, I don't call any outside counsel, right? What I've learned is that it's absolutely right. When I have the most complicated things that I'm working on, I am calling sophisticated outside counsel. And that is a really powerful tool and it makes me efficient, right? I'm able to say, I know this is a really weird problem and it's no longer my job to spend eight hours reading the code and the regs and figuring out what might solutions be to this really weird problem, or even what the right interpretation is of this? It's now my job to figure out, who am I gonna call? Who are the right people for that? How are we gonna manage that budget? And in some ways, it is empowering. In some ways, you go, "Oh, well, I did like being the person that was called on those problems," you know.

But you can choose how much you wanna participate in that kinda thing. But it is a warning that I like to give to people who are making the jump over, which is you need to understand that a lot of the work is the simple problems. And the hardest problems, the deep thinking on the hardest problems, is something that you will be calling outside counsel and in some ways, that's great 'cause you can get all this help and you can learn and some ways you need to understand like it's not you, that is the job of spending, really those hours doing that kind of review.

**Len:** And also then turns your job as an in-house person into an important management job where you need to manage the process of getting that advice. And using it, again, internally to achieve whatever goals or, you know, whatever task you're trying to finish, and that management skill is, is a different skill. It's an execution skill and it's a people skill.

**Jason:** Yeah, and in some ways, I look back on that—and to tie it back to your question of the alternative universe where I'm a partner at a law firm, and in that point around, well, I decided to make a choice because I felt like there was a skill set that I wanted to really try to develop and test myself on. And I think that is exactly as you're describing it. That's a big part of it, right? There's a whole other part of it in terms of managing business partners and, you know, as Amazonians, as we say, being customer obsessed and identifying your business customers and our ultimate customers and managing those relationships and how you communicate. But a huge part of it, too, is what you're describing on the management of resources and figuring out, like, how you're going to get to execution of the activities that we're trying to do.

**Len:** One question I've enjoyed talking to guests about is what are the characteristics of effective tax lawyers? What do you think the best tax lawyers or tax advisers do well? You've probably seen many, both inside and outside law firms, and I wonder if you could just help us reflect on that question?

**Jason:** It's a good question. I feel like we could take another podcast on that question alone. If you had asked me this shortly after I left the law firm, I think I would have said creativity. And I don't think I would change that answer fully, that, you know, one of the best things that really great tax lawyers do is kinda pull the—the Rorschach. I forget what those things are, where, you know, you look at the picture of the old lady and they say, "No, no, no, that's a beautiful woman."

Like, look at it the other way. It's taking the thing and turning it the other way and saying, "No, we can get to where you need to get to, we just have to look at it differently," right? It's that riddle solving that I always

loved about tax law and maybe the answer is that's the thing that I love finding in outside counsel and what makes people fun to work with and really effective a lot of times.

But what I've also learned is, I think on the more mundane side, is that simplifying and being practical and having enough experience to understand what businesses can and can't do matters a ton in terms of effectiveness.

**Len:** You can be really creative and you can come up with a solution where you're gonna move a bunch of entities around and split something into where you have to form twenty new legal entities and all this stuff, and you get the result that you're looking for. But the practical aspect of a major multinational—setting up new legal entities, new ledgers that are necessary, like accounting system—and only sort of through the pain of having seen how difficult that can be, do you self-police your creativity with the practical aspects of what we're talking about, right? You and I know from M&A where you can think of a bunch of ways that you could be indemnified for some risk that you don't think should be taken on, but what are you really gonna propose to people that's gonna be practical, that's gonna work?

**Jason:** Right. You can bring some nutty ideas that work perfectly in the tax sandbox out to a larger deal team and the lawyers and the accountants and the finance people all look at you and are like, "This won't work at all for us, you know, thanks. We'll think up something else, we'll call you." Right. Number one, the ability to simplify and then the ability to explain, too, where an outside counsel can break something down really simply and put it in a way where, you know, I've got the experience, and somebody could be pretty complex about something and explain it and even if they haven't broken it down, I'm probably gonna know what they're talking about. But then I have to turn around and try to talk about it internally.

And so now I have to try to figure out, "OK, how am I gonna break that down?" But if the person is coming to me, if outside counsel is able to come to me and say, "Give me the detail," but then say, like "The really simple way to think about it is this." I can piggyback off that, that's really useful for me, 'cause I'm gonna have to turn around and figure out a way to talk about it internally. And that's really useful for me to be getting not just answers and advice, but also a first step down the road of how it's gonna be communicated elsewhere.

**Len:** That's a great point, and it's a theme that has been coming up in a lot of our talks. I remember as a young associate, what a revelation it was to realize that this was even happening around me, right? That this kind of simplifying and expressing yourselves in simpler terms was even happening, because it's only then you can begin to practice it yourself. And it's definitely a skill, it takes a lot of practice and attention.

**Jason:** I have to say on that skill, I think, credit to the best compensation and benefits people, 'cause some of that stuff can be very mind numbing. And I think the best people in that, I think the strict, corporate tax M&A lawyers, we think of as doing that a lot, but, you see it there too. The best comp and ben people can take the incredibly complex provisions and all of those things funnel straight through to actual people who are not lawyers and not tax people. And it's just so necessary that they understand, what is the risk on 280G or something like that. What are we really talking about?

**Len:** Absolutely. And maybe even more importantly, for you and me, the people whom it tends to affect are exactly the business people, and the CFO, and the CEO, and the board members, and the corporate development people who we are all dealing with as, essentially, our clients as the consumers of our advice on a daily basis. So they're paying very close attention to these things.

**Jason:** Yep, it's just a funny thing 'cause I think about that simplification, and that's an area where I wouldn't have said that to you five years ago. But today, I've seen it enough where like the best people at that are able to do that.

**Len:** In the last few years, the tax law has undergone dramatic changes at the federal level. I'm not talking just in terms of rates and rate changes, but most of the international tax system was changed in fundamental ways. How has your work changed in light of those law changes? And what do you think of the near-term future of the tax world? Do you feel like it's likely to keep changing and your particular tasks are likely to keep changing? How do you view that?

**Jason:** I love that question 'cause it's something that I think about a lot. I feel like when the 2017 tax reform happened, we looked at the system as a whole. And not just Amazon, everyone. I mean, every conference that you went to, somebody would be standing on a dais and saying, hey, it used to be the case that you could intuit what was a more efficient tax answer on sale of a subsidiary, sale of a foreign subsidiary. You could sort of intuit what the answers should be, for the most part, on the results. I guess, I suppose I'm lucky enough to be old enough that I remember sitting in offices and thinking through—yeah, number one, I remember sitting in offices. Number two . . .

**Len:** We used do that all the time.

**Jason:** We used to do that! You remember? But sitting across the desk from a partner and thinking, just thinking about the ways that a transaction would funnel through the system. And you could think your way through it. I think when we looked at 2017 tax reform, particularly in the cross-border context, everybody said, "Oh, my gosh." Really weird answers come out.

**Len:** Totally unexpected.

**Jason:** When you suddenly factor in that some transaction is gonna generate the foreign-derived, intangible income, right, the FDII, and that that might have a benefit that you weren't expecting, but then you have to factor in that there's these hurdles you have to get over. Whatever, right? I could go on and on about the detail of it, but totally unexpected outcomes in a whole variety of ways. And over time, and everybody would stand on the dais and they would say: "You're not gonna be able to think through the outcomes of this. You're gonna have to model it."

And it's like, yet another full employment act for the accounting firms. You are not gonna be able to think through it, you are going to have to model it. You know, I would speak at Tax Executive Institute thing or whatever and say the same thing we're all saying. And I think, to answer your question of have things changed in light of it, they've changed exactly how we thought they were going to change, which is, you have to model. And to model, you have to build models.

The activities that people are doing on my team and on some of the other teams on Amazon and, and I think everywhere, are building lightweight, building heavyweight models that are able to take into account, and we're able to say, like, "OK, what if we did this transaction? What if this happened? What if this law change happened after we did this transaction?"

And to see what the outputs of that stuff actually is, because we simply can't think about it. I mean, you have to look at the outputs, and you go, "Why did that happen?" And then you have to go back through the model to figure out what drivers made some totally unintuitive result happen that you weren't expecting.

**Len:** Now let's not overstate this. These models are simple, compared to the model that you and your wife built to decide where you should be moving. But they are still complex, nonetheless.

**Jason:** Right, yes. Totally, totally. But you asked the question, "Where do you see things going?" And I'm gonna choose to take that as a, rather than a policy divination question, as a practice question. I feel like I'm at the tail end of a universe where you can be, at least, an in-house tax professional and almost, like, not be also a either database specialist or software engineer.

**Len:** Right.

**Jason:** The powerful ways that our teams are able to now use data is pretty neat. And the thing is that, it's just necessary to even figure out what potential results are. And I don't think things are getting simpler. I haven't heard, at least in the current rhetoric, anybody say, "What we really need to do is simplify the corporate tax system." There's a lot of things that they wanna do with the corporate tax system, and it certainly is far from perfect. But one of the principles that I don't hear espoused is simplification.

**Len:** Going back to the management point I was making earlier, though, someone in your position needs to, in doing an M&A deal, you know, with me and my team, needs to identify that modeling needs to be done.



Needs to hire an accounting firm, presumably, or instruct someone who works on your team to build that model. You need to check that model. You need to run simulations off that model. You need to do it in the time frame for the deal. And, you gotta manage a process that then communicates to the outside lawyers the decisions that are flowing from that model, what the contract needs to say in light of those decisions, what tax elections need to be made, and therefore promised in the contract. And you need to be doing your other work, too.

That's a significant lift. And there's also risk to it because the lawyers, sometimes they need to talk to the accountants. They need to make sure they understand it. And there's questions about legal privilege. There's questions about the propriety of that.

There's a host of issues that arise from the complexity you're talking about, and we're just talking about getting a deal signed. We're not even talking about closing it, integrating it, and we're not even talking about running a business. We're just talking about the compliance side of it.

**Jason:** Yeah, and I actually would say we're not talking about the compliance side of it. Those deal models are—I'm nitpicking that word, 'cause those deal models, they're not audit ready.

**Len:** They're not even the results, they're just assumptions about what the future's gonna look like.

**Jason:** Right. On some level, they're just a bunch of made-up stuff, right? I mean, but the same way that the forecasts used for business are, for doing a deal are, they're not real results. When I say "auditable," I'm not even talking about by a tax authority, I just mean as a financial statement matter. They're not done with controllership like you would do for something like that. They're not compliance-ready.

**Len:** Interesting. Well, those seem like real challenges, and as you say, I don't think things are getting less complex, so we're gonna continue to have to face them.

**Jason:** Yeah.

**Len:** Jason, in the few minutes we have left, I wonder if we can talk about something outside of tax. I like to talk to our guests about outside interests and hobbies.

I know that you're an avid skier, as I am. Please tell me about your interest in skiing and anything else you think is worth talking about.

**Jason:** Sure. Well I did grow up in New Jersey, and so my memories are of going to Camelback or something like that. Which is, you know, I mean, if that's what you got, you do it. But, I really enjoy living out West from a skiing perspective, and from a camping and hiking. I really love the aspect of living out here, and Seattle's a cool town that we can drive an hour or two hours and be on some hills.

This year has been, with the pandemic, there's less of everything—less kids' soccer and baseball, and all of the things that take up time. And, we sort of say, "Well, what should we do?" And, these days, like, skiing is a pretty safe outdoor activity, that's what we do.

And my time is spent, you know, otherwise with my kids or I'm, sort of, admittedly obsessed with golf, too. And Seattle's got a pretty long season for that. Well, really, twelve-month season if you're crazy enough, but skiing has to come first, you know, for at least a few months of the year.

**Len:** Absolutely. And you took a road trip recently, right, for skiing?

**Jason:** Yeah, we did. It turns out you can drive to Park City, Utah, from Seattle in one day. And we did that.

**Len:** Twice, once to get there, and once to get back?



**Jason:** Once to get there, once to get home, yeah. The drive, it was OK, but I think they've gotten a lot more snow since Christmastime, but it was pretty well closed down there with low snow, but even that was amazing. Just to see a different place, and we rented a condo that was comfy and I think most people these days sort of appreciate—staring at a different wall is a nice escape sometimes.

**Len:** Definitely. Your kids enjoy it?

**Jason:** Yeah, my kids love it. I definitely drag them a little bit sometimes, but they've been good sports this year and they're getting to be better and better skiers.

**Jason:** My younger son now, I told him this was gonna be his year that he was gonna get lots of black diamonds under his belt, and he's been doing that. And so, that's been changing the experience where it's, you know, more and more we're able to, just sort of ski wherever we want. That's a pretty fun experience with the kids. I'm getting to the point where a day of skiing without them used to be, like, "All right, now I can really ski!" Now it's sort of like, "Oh, it's kind of a bummer, where are the kids?"

**Len:** My kids have gotten, especially with all the snow on the East Coast this year, there are sort of little bits of the mountain that are rarely open that are open this year. And so my kids have gotten to, sort of, staring at the trail map and making sure that their skis touch every little trail on the mountain that's marked and they wanna make sure they do this cut across, and this one. So, we've been trying to find that random powder.

Jason Weinstein, the Director of Tax Planning and Policy at Amazon, it's been a pleasure to catch up with you. Thanks so much for being a guest here, and look forward to doing some deals with you soon.

**Jason:** Yeah, thank you, Len. It was great talking to you.

**Len:** That's all for this episode of On Tax – A Cravath Podcast. You can find us online at [cravath.com/podcast](http://cravath.com/podcast), and don't forget to subscribe on iTunes, Google Play or Spotify. I'm your host, Len Teti. Thanks for listening.