

Diana Wierbicki

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Diana leads our global art practice and is a partner in the private client and tax team.

As the head of our global art practice, Diana works with Withers' attorneys with expertise in various legal areas and located across the US, Europe and Asia to ensure that we have a comprehensive approach to addressing all of our clients' art needs. She works on a wide range of domestic and cross-border art law matters involving antiquities to contemporary collections. Her practice is focused on transactional art law dealing with all aspects of purchases, sales, loans, consignments and charitable giving of works of art, including tax planning and art finance analysis. She reviews millions of dollars in art transactions and assists clients in navigating the web of legal issues that affect art transactions, such as sales tax, income and wealth transfer taxes, money laundering issues, cultural property concerns, contracted private and auction sale issues, tax audits and charitable planning.

Her clients include the industry's top collectors, dealers, galleries, charitable organizations, artists, auction houses and museums. In addition, Diana advises high-net-worth individuals and their families on tax, trust and estate planning matters, as well as on commercial transactions associated with that planning. Art is a unique asset, which presents challenging valuation and family relationship issues that Diana is particularly sensitive to when working with clients. Diana also advises art businesses on all aspects of their transactions, operations and global expansion. She assists artists with their legacy planning and gallery representation.

As a forward thinker, Diana represents clients on many groundbreaking developments that are changing the landscape of the art market, including technology and art and the parallels of fashion and art. She is the co-author of the Fifth Edition of *Art Law: The Guide for Collectors, Investors, Dealer & Artist* and is a frequent speaker on a variety of issues affecting the art market. An established media commentator, Diana has been quoted in numerous news outlets, including *The New York Times*, *CNN*, *Bloomberg Business*, *BBC*, as well as having written articles for various publications including *Forbes*, *Trusts & Estates*, for which she sits on the editorial board, *Crain's*, and *Wealth Management*.

Diana is globally recognized by Chambers as one of the leading lawyers in Art and Cultural Property Law and highly regarded for her advice. One source says "She would be at the top of any list. She has long-standing expertise and contacts within the art world," and adds: "She handles some of the biggest deals for collectors and is highly respected by auction houses and galleries." Another states: "She advises a lot of galleries and is active at high levels. She understands the issues, collectors and the art market." Additionally, the *New York Law Journal* named Diana to its 2020 list of "New York Trailblazers" she was named as one of *Crain's New York Business*' 2022 Notable Women in Law.

As a contributor to the art and legal community, Diana serves as Co-chair of the Appraisers Association of America's Art Law Day, as Chair of the New York City Bar Association's Art Law Committee, as Chair of the American Bar Association's Art and Collectibles Committee, on the Professional Advisory Council of the Metropolitan Museum of Art, on the Planned Giving Advisory Council of the New York Historical Society and as a member of the ArtTable Circle.

SECRETARY **LAUREN PARISI**

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TRACK RECORD

Preparing complex like-kind exchange agreements involving works of art.

Negotiating multi-million dollar sales and purchases by museums, collectors and dealers, and addressing related sales and use tax issues.

Structuring complex gifts involving works of art.

Advising on the auction purchases of works breaking record prices.

Assisting with New York use tax investigations and audits.

Negotiating appraisal and consignment agreements with the major auction houses.

Negotiating U.S. based and international private sale transactions.

Negotiating loan agreements with over one hundred museums and other institutions around the world.

Negotiating contracts between collectors and vendors of art-related services.

Advising major artists and photographers about their estate planning and the formation of foundations to preserve their artistic legacy.

Advising collectors on their estate planning and the formation of foundations and museums.

ADMISSIONS

- State of Connecticut, 2008

- State of New York, 2009

- Registered Foreign Lawyer in the UK, 2014

PUBLICATIONS

'Standby for more information: New AML regulations governing antiquities trade are on the way.' Withers article - December 17, 2021, co-author

'Cutting a Banksy Into 10,000 (Digital) Pieces.' The New York Times - December 1, 2021, quoted

'Antiquities trade should prepare for more government oversight.' The Art Newspaper - September 24, 2021, quoted

'A Painting or an NFT of It: Which Will Be More Valuable?' The New York Times - July 23, 2021, quoted

'Withers global art team recognized by Chambers 2021 HNW guide.' Withers article - July 23, 2021, co-author

'How Naming Rights Became the Art World's Most Controversial Issue.' Town & Country - June 16, 2021, quoted

'Biden Targets a Tax Break That Helped Trump Build His Fortune.' Bloomberg - June 2, 2021, quoted

'An uptick in art rental appraisal requests.' Withers Insight - June 1, 2021, co-author

'The Art World Has Legitimized Digital Currencies.' Belfer Center for Science and International Affairs, Harvard Kennedy School - May 18, 2021, quoted

'Wayfair update: Florida.' Withers article - May 6, 2021, co-author

'Book Reviews: Art Law: The Guide of Collectors, Investors, Dealers & Artists, 5th Edition.' Estate Planning - April 28, 2021 - Book review

'You heard NY finalized its budget: What does this mean for the art world?' Withers article - April 16, 2021, co-author

'Domestic Relocation Checklist: Special considerations for art collectors,' Withers article - April 16, 2021, co-author

'The Gray Market: Why the New York Art Market Could Be Reshaped by the State's Progressive New Budget (and Other Insights),' Artnet News - April 14, 2021, quoted

'Crypto-Art Investors Could Face a Surprise on Tax Day Since NFTs Can Lead To a Hefty Tax Bill,' Insider - April 1, 2021, quoted

'Digitization is Transforming the Art Market,' Belfer Center for Science and International Affairs, Harvard Kennedy School - March 30, 2021, quoted

'WTF is an NFT – and Why Should We Care?,' Town & Country - March 25, 2021, quoted

'An Uptick in Art Rental Appraisal Requests,' Trust & Estates - March 24, 2021, co-author

'So You Just Bought an NFT. Here's What That May Mean for Your Taxes,' Artnet News - March 24, 2021, quoted

'After a Year of Online Innovation Sparked by the Pandemic, the Industry Looks Very Different,' Artnet News Intelligence Report - Spring 2021, quoted

'A Note on the US Art Market, Taxes, and the New Political Administration,' The Art Market Report - 2021 edition, contributor

'New York Senate proposes new tax on auction sale of art,' Withers article - March 8, 2021, co-author

'Dealers Try to Repel Speculators by Making Buyers Agree Not to Flip Their Art. But Can Those Contracts Actually Be Enforced?,' Artnet News - November 18, 2020, quoted

'New York State continues to investigate tax evasion in art sales,' Withers article - November 12, 2020, co-author

'What Does a Biden Presidency Mean for the Arts? Here's Our Guide to What's Ahead for Trade, Taxes, Small Business, and More,' Artnet News - November 11, 2020, quoted

'More Museums to Deaccession Works in Light of Pandemic,' Trust & Estates - October 21, 2020, quoted

'Financial Questions Every Art Collector Should Ask (but Often Doesn't),' The Wall Street Journal - October 18, 2020, quoted

'Business as Usual Went Right Out the Window': How Lockdown Forced Auction Houses Into the Future – for Good,' Artnet News - September 24, 2020, quoted

'Art Law: The Guide for Collectors, Investors, Dealers & Artists,' The Practising Law Institute, Fifth Edition - August 2020, book co-author

'Art lawyers get a taste of lasting change,' The Times - July 16, 2020, quoted

'Sales Tax Legislation – the Bane of the Art Market?,' Arts & Collections - May 22, 2020, co-author

'The Art Market Adjusts: Aggregating resources to lower costs,' Withers article - April 24, 2020, co-author

'The Art Market Adjusts: Managing contractual obligations in uncertain times - US and UK,' Withers article - April 17, 2020, co-author

'The Art Market Adjusts: Protecting your assets from international creditors - UK and Hong Kong,' Withers article - April 15, 2020, co-author

'The Art Market Adjusts: Changes in the work force,' Withers article - April 13, 2020, co-author

'The Art Market Adjusts: Artists interacting in new ways,' Withers article - April 10, 2020, co-author

'Christie's To Pay Up To \$16.7 Million In Tax Violation Settlement,' Forbes - April 10, 2020, quoted

'The Challenges the Art Market Faces Navigating COVID-19,' Arts & Collections - April 9, 2020, co-author

'The Art Market Adjusts: Temporary relief for cultural institutions under the CARES Act,' Withers article - April 7, 2020, co-author

'The Art Market Adjusts: How global art transport and storage businesses are operating during limited mobility,' Withers article - April 3, 2020, co-author

'Gallerists eye the future with caution,' Financial Times - April 2, 2020, quoted

'The Art Market Adjusts: Charitable donation incentives under the CARES Act,' Withers article - April 2, 2020, co-author

'The Art Market Adjusts: Alternate valuation dates for estates,' Withers article - April 1, 2020, co-author

'The Art Market Adjusts: The impact of the government's decreased oversight of private sale of antiquities and other artwork,' Withers article - March 31, 2020, co-author

'The Art Market Adjusts: Protecting consigned artworks from creditors,' Withers article - March 30, 2020, co-author

'The Art Market Adjusts: Guidance for gallery tenants in the US and UK,' Withers article - March 27, 2020, co-author

'The Art Market Adjusts: How the art world is quickly adopting the use of virtual viewing rooms,' Withers article - March 26, 2020, co-author

'The Art Market Adjusts: Banks loan consideration in times of market dips,' Withers article - March 25, 2020, co-author

'The Art Market Adjusts: Insurance implications for fine art collectors and exhibitions,' Withers article - March 24, 2020, co-author

'An Artist's Estate Challenge,' Trust & Estates - December 18, 2019, co-author

'Will global jitters dull the glitter of New York's Art Gigaweek?,' The New York Times - November 10, 2019, quoted

'US-China trade war expands to books and maps as increased tariffs hit art imports,' The Art Newspaper - September 3, 2019, quoted

'Trump's tariffs loom large in current Chinese art market uncertainty,' Artsy - August 30, 2019, quoted

'"Outrageous coup": art world shocked as Boris Johnson suspends parliament,' The Art Newspaper - August 29, 2019, quoted

'Why Art World Employment Agreements Are under Increasing Scrutiny,' Artsy - August 22, 2019, co-author

'Sotheby's Goes Private: What It Means for the Art Market,' WealthManagement.com June 25, 2019, co-author

'Axing' last week's Billions episode's sales and use tax planning with art., Withers article - May 31, 2019, co-author

'Behind the Spotlight of the Met Gala: Insurance Considerations', Flash Art - May 6, 2019, co-author

'The Newest Technological Trend in the Art Market', Trusts & Estates - April 2019, co-author

'Have You Reviewed California's Post-Wayfair Rule Ahead of Frieze LA?', Withers article - February 7, 2019, co-author

'Introducing 'Opportunity Zones': The Trump Administration's New Tax Break for Art Collectors', Artnet News - January 14, 2019, quoted

'Estate-planning strategies for art and collectibles explained', Trusts & Estates - November 5, 2018, quoted

'What art dealers need to know before doing a fair', Artsy - October 3, 2018, quoted

'Art Is seen as a glittering investment. Will new taxes take off the shine?', The New York Times - September 14, 2018, quoted

'Decision on the California Resale Royalties Act could mean more art business', Withers article - July 10, 2018, co-author

'The US Supreme Court Wayfair decision's impact on the art market.', Withers article - June 21, 2018, co-author

'Inheriting Art: Beautiful, But Watch Out For These Financial Pitfalls.', Newsday - May 2018, quoted

'The Art Market 2018', Art Basel & UBS - March 2018, contributor

'Heightened scrutiny on antiquities collectors.', Trusts & Estates - March 2018

'US prosecutors focus on antiquities.', Withers article - February 2018, co-author

'How the new federal and New York estate tax exemption could affect your estate plan.', Withers article - January 2018, co-author

'Want an alternative to donating art? Open your own museum.', The Wall Street Journal - December 10, 2017, quoted

'At auction, billionaire sells Da Vinci painting for a new world record price.', Forbes - November 15, 2017, quoted

'Update: Effect of Senate tax proposal on the art market.', Withersworldwide.com - November 10, 2017, co-author

'Will the US tax proposal sell out art buyers?', The Art Newspaper - November 7, 2017, quoted

'Art market may lose 'driving force' as tax plan targets loophole.', Bloomberg Quint - November 3, 2017, quoted

'Effect of proposed US tax bill on the art market.', Withersworldwide.com - November 2, 2017, co-author

'Would Donald Trump's tax plan be a bonanza for the art world? The experts weigh in.', Artnet News - October 2, 2017, quoted

'Investment Entities Owning Property Purchased Outside the United States Face Double Taxation Under Amended New York Law ', Bloomberg

BNA Daily Tax Report - July 18, 2017, co-author

'When Collectors – Not Curators – Dictate Art History,' Artsy - June 29, 2017, quoted

'Artwork Loans are in the Midst of a Minimum of \$ 5 million in Financing Thresholds (Chinese),' 21st Century Business Herald - June 24, 2017, quoted

'When Art Pops in Value...,' STEP Journal - March 2017, co-author

'A Museum's Seal of Approval Can Add to Art's Value,' New York Times - October 14, 2016, quoted

'Art Auctions and Fair Market Value for Estate Tax Purposes,' American Bar Association Real Property, Trust and Estate Law - September 2016, co-author

'New IRS Rule Opens Tax Saving Strategy To Art Collectors,' Forbes - September 21, 2016, co-author

'No Strings Attached,' STEP Journal, Volume 24/Issue 7, co-author

'New York Sales Tax Settlement Could Change The Way Art World(And Others) Do Business', Forbes - August 9, 2016, co-author

'How Art Can Blow Apart Your Estate,' Barron's Penta - June 18, 2016, quoted

'The Law Behind New York's Multi-Million-Dollar Art-World Tax Probe, Explained,' Artsy - May 19, 2016, quoted

'How Art Collectors Can Stay Out of Tax Trouble in New York,' Forbes - May 10, 2016, co-author

'10 of the Art World's Most Powerful Lawyers,' Artnet News - April 29, 2016, honorable mention

'Transparency and Authenticity,' Deloitte Art & Finance Report 2016, Pg. 148 - April 2016, co-author

'A depressed art market: not a bad time to die,' The Art Newspaper - April 1, 2016, quoted

'Art's Beauty in a Money World,' China Daily Asia - April 1, 2016, quoted

'Art Collectors Discover Irrevocable Trusts,' The Wall Street Journal - March 27, 2016, quoted

'Art has become a financing tool which is common in Europe and the US,' Hong Kong Economic Times - March 25, 2016, quoted

'Law firm Withers cautions art can be used as money laundering tool,' The Standard - March 25, 2016, quoted

'Art draws keen interest from wealthy Asians and regulators alike, says Withers,' Asian Private Banker - March 23, 2016, quoted

'Smart Art Mart,' The Peak Hong Kong - March 2016, co-author

'Freeports for the Art World,' Art, Auctions & Antiques Report, wealthmanagement.com - February 19, 2016, co-author

'Art and death taxes: Not so certain,' InvestmentNews - February 11, 2016, co-author

'Tax Free and Art Here,' Franffurter Allgemeine - November 21, 2015, quoted

'How do you tell the difference between philanthropy and a tax write-off?,' The Art Newspaper - November 2015, quoted

'Art Collectors Find Safe Harbor in Delaware's Tax Laws,' New York Times - October 2015

'Auktionshuses smarte salgsmetoder tiltrækker tyve (Auction house of slick sales techniques attracts thieves),' Politiken - May 2015, quoted

'Has the Art Market Topped?,' Barron's Asia - May 2015, quoted

'The President's Attack on Like-Kind Exchanges,' Trusts & Estates - May 2015

'Whose Art Is It Anyway? Toeing the Line Between What's Yours and the Company's,' Trusts & Estates - April 2015, co-author

'Want to Avoid U.S. Taxes on \$80 Million Warhol? Buy More Art.,' Bloomberg Business - April 2015, quoted

'What You Should Know Before Going to Art Basel,' Barron's Asia - March 2015, quoted

'Estate Tax Ruling A Boon for Art Collectors,' Private Wealth - November 2014, quoted

'A Potential Game Changer for Estate Taxes on Art,' The New York Times - October 2014, quoted

'Appeals Court Grants Substantial Discount for Art Interests,' Trusts & Estates - September 2014

'Swap Art to Save on Taxes,' The Art Newspaper - July 2014, quoted

'The High Taxes On Art Purchases Might Surprise You,' Crain's Wealth - July 2014

'Regulations Boost Need for Due Diligence,' Private Art Investor - May 2014

'Art Basel in Hong Kong: What to Know Before You Go,' theartcollector.org - April 2014

'Wealthy Investors Flock to Fine Art Funds,' CNN - April 2014, quoted

'Where the Rich Stash Their Toys,' CNN - April 2014, quoted

'Is Global Trend on Artist Resale Royalties Right for US?,' Law360 - March 2014, co-author

'White House Announces a Ban on Commercial Trade of Elephant Ivory,' Wealth Management - March 2014, co-author

'Like-Kind Exchanges: Changes in the 2013 Federal Tax Make These an Attractive Option for Art Investors in 2014,' Trust & Estates - March 2014

'Priceless and Emotional: How to Buy Fabulous Fine Art,' BBC - February 2014, quoted

'Collectors and Taxes Section of the TEFAF Art Report 2014,' contributor

'U.S. Congressional Resale Royalty Report,' Wealth Management - January 2014, co-author

'Lions, Elephants and Birds, Oh My: Objects that Cause Estate Administration Complications,' Trust & Estates - December 2013

'Like-Kind Exchanges: Changes in the 2013 Federal Tax Make These an Attractive Option for Art Investors,' Trust & Estates - May 2013

'Diana Wierbicki on Elkins v. Commissioner,' Leimberg Information Services, Inc. Estate Planning Newsletter #2085 - April 1, 2013

'Art Law: The Guide for Collectors, Investors, Dealers, and Artists,' The Practising Law Institute, Fourth Edition - 2012, contributor

MEMBERSHIPS

- New York City Bar Association's Art Law Committee, Chair

- Appraisers Association of America's Art Law Day, Co-Chair

- The Metropolitan Museum of Art's Professional Advisory Council

- International Bar Association's Art, Cultural Institutions and Heritage Law Committee

- New-York Historical Society's Planned Giving Advisory Council

- American Bar Association's Real Property, Trust and Estate Law Section

- Bruce Museum, former Trustee

- American Bar Association's Art and Collectibles Committee, Co-Chair

- Trust & Estates' Art, Auction & Antiquities Committee, Editorial Advisory Board Member

TALKS

'Family Office Roundtable - An Art Collectors Routable,' Citi Private Bank - September 22, 2021, speaker

'Using Art as Collateral: A Guide to Art Secured Loans, Advances and Financing Solutions for Collectors,' Sotheby's CLE Panel - May 18, 2021, presenter

'Charitable Donations of Art: Advising the Donor and Donee,' New York City Bar Association Nonprofit Committees CLE program - May 12, 2021, co-presenter

'Withers talks: cryptocurrency | Ep 6 - How NFTs are shaking up the art and music world,' Withers podcast - April 22, 2021, speaker

'Presentation to American Bar Association,' ABA - April 29, 2021, speaker

'What To Do With All This Stuff: Administering an Estate with Art and Collectibles,' ABA Section of Real Property, Trust & Estate Law's 33rd Annual National CLE Conference - April 21, 2021, speaker

'Legal Issues of Museum Administration,' Withers will sponsored conference on museum administration - March 11, 2021, speaker

'Consignment and Loan Agreement,' DeWitt Stern Panel - February 25, 2021, speaker

'DeWitt Stern private clients panel,' DeWitt Stern Panel - February 17, 2021, speaker

'Consignment and Loan Agreement,' DeWitt Stern Panel - February 11, 2021, speaker

'Fiduciary Responsibility Related to Art Assets Panel,' Trust & Estates - January 14, 2021 - speaker

'Art Law Day 2020 - Art Market Developments,' Appraisers Association of America, Inc., New York, New York - November 6, 2020, moderator

'Hot Topics in Art Law 2020,' New York City Bar - October 1, 2020, speaker

'Art Law Day 2019,' Appraisers Association of America, Inc., New York, New York - November 8, 2019, moderator

'Withers talks: art | Art: Are you globally mobile?,' Withers podcast - September 19, 2019, host

'Posthumous Production: Why, When, How, and Who Decides?,' 2019 Artist-Endowment Foundation Leadership Forum - November 6, 2019, speaker

'UK Issues impacting US Galleries,' Withers Event (New York) - November 4, 2019, moderator

'Hot Topics in Art Law 2019,' New York City Bar - October 24, 2019, speaker

'Art as an Alternative Investment: Factors That Drive Art Valuation,' Columbia Business School Alumni Club of NY Event - October 14, 2019, speaker

'US Issues affecting UK Galleries,' Rawlinson & Hunter Event (London) - July 2, 2019, speaker

'How technology has impacted provenance and authenticity in the art market,' Masterpiece Art Fair (London) - July 2, 2019, speaker

'Your Art Collection and the Law - Part Two: What do you need to know to Protect it?,' Harvard Business School Club of NY - May 22, 2019, speaker

'Evolution of collector involvement in the art market,' First Annual UBP Investment Advisors S.A. Conference - May 17, 2019, speaker

'Art transactions: Hidden risks,' Withers event (New York) - January 24, 2019, moderator

'Blockchain and the private client,' California Lawyers Association webinar - January 9, 2019, speaker

'New Tech on the Block: Blockchain + the Arts,' New York City Bar - November 12, 2018, speaker

'Estate Planning Strategies for Art and Collectibles,' Trusts & Estates at Bonhams - November 1, 2018, speaker

'Hot Topics in Art Law 2018: The Legal Implications of Emerging Technologies,' New York City Bar - October 30, 2018, speaker

'Blockchain: Is it the Answer to the Market's Inefficiencies?' Appraisers Association Art Law Day - October 26, 2018, moderator

'The Finance of Art,' JP Morgan event - June 25, 2018, speaker

'Smart strategies for collection building,' Art Expo Chicago - September 2017, speaker

'When art is gray: Shaking your client's etch-a-sketch,' ABA Conference - April 20, 2017, speaker

'Art and philanthropy: a panel discussion,' Withers in-house event - March 2017, speaker

'Managing Inherited Art and Encouraging Clients to Plan Ahead,' Heckerling Institute on Estate Planning, Orlando, FL - January 11, 2017

'Legal Issues in Art Collecting: Acquisition Ownership and Disposition,' Art Basel Miami Beach / STEP Miami, Miami, FL - November 28, 2016, panelist

'Getting It,' Withers Bergman Women & Wealth Forum, New York, NY - November 14, 2016, panelist

'Art in the Estate Plan - The Providence of Provenance: What Every Estate Planner Needs to Know about Authenticity, Good Title and Provenance,' American Bar Association's Real Property, Trust and Estates Section's Spring Symposia, Boston, Massachusetts - May 2016

'The Four Stages of Collecting - Part II: Legal and Tax Issues,' One Art Nation - April 2016

'Art Law 360°,' Pictet, Hong Kong - March 2016

Art Law Day 2015, Appraisers Association of America, Inc., New York, New York - November 2015

'Art: How to Love It and Leverage It,' J.P. Morgan Private Bank, Greenwich, Connecticut - May 2015

'Symposium on Law and Art as Investment,' Cardozo Art Law Society and Cardozo Business Law Society, New York, New York - April 2015

'Art as an Alternative Investment Class for Institutional Investors - Art Funds and Other Forms of Art Investment and Certain Related Legal Issues,' International Bar Association Conference: Pure Love of Art versus Mere Investment, London, UK - March 2015

'The Art of Transferring Art: Provocative Insights on Art Succession,' Society of Trust and Estate Practitioners (STEP), Los Angeles, California - January 2015

'IRS/1031 Tax Free Exchange,' Art Law Day at the Appraisers Association of America's Annual Conference, New York, New York - November 2014

The Armory Show 2013 Centennial Dinner, New York, New York - March 5, 2013, keynote speaker

EDUCATION

Emory University School of Law, J.D.
Georgetown University, cum laude, B.A.

LANGUAGES

ENGLISH

DATES

JOINED: 2008
PARTNER: 2014

RECOGNITION

2021 Chambers Diana Wierbicki

2021 Best Lawyers
US Recognized Diana
Wierbicki

2020 Chambers HNW USA Art &
Cultural Property Law Band 1
Diana Wierbicki

2020 Best Lawyers US
Recognized Diana
Wierbicki

2019 Chambers HNW USA Art &
Cultural Property Law Band 1
Diana Wierbicki

2019 Best Lawyers
US Recognized Diana
Wierbicki

2018 Super Lawyers US Rising Star
Diana Wierbicki

2018 Spears 500 US Art
Legal Recognized Diana
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New York

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