

ARTS & LIFESTYLES



'Imagine Peace'
exhibit comes to
Staller Center
Art Gallery, SBU

The Ghost Of
A Saber Tooth Tiger
to open
Staller Season
B9



Also in this issue: Benner's Farm B3 • Normandy Manor: 2011 Design Show House B3 • Crossword Puzzle B10 • SBU Sports B22-B23

HYPER LOCAL
THE WORLD
AND EVERYTHING IN BETWEEN

24/7

northshoreoflongisland.com

Join St. Charles Hospital for a
Delectable, Delicious Evening of Food...

"Men Who Cook"



**Wednesday
September 21**
6:00 to 9:00 pm
Blackwell's Restaurant
Wading River, NY

- Local "Chefs"
- Cocktails
- Dessert Extravaganza
- Sports Memorabilia Silent Auction

Tickets ~ \$40. per person
Call (631) 474-6251 to purchase.

Proceeds benefit the Comprehensive Epilepsy Center of LI at St. Charles

St. Charles Hospital
Count on Experience. Count on St. Charles.
A Member of Catholic Health Services of Long Island

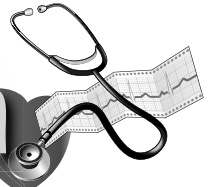
200 Belle Terre Road, Port Jefferson, NY
Member of Mather-St. Charles HEALTH Alliance

"Men Who Cook" are your friends, neighbors, physicians and family. They'll cook and serve you their favorite dishes!


118206

ATTENTION MEDICAL COMMUNITY, HEALTHCARE PROFESSIONALS AND RELATED FIELDS
TIMES BEACON RECORD NEWSPAPERS
Presents...
Our

Focus On Health




FALL 2011 ISSUE
Sept. 29
Deadline Sept. 15th



A Comprehensive Guide to Wellness
looking at all aspects of today's Family Health Issues

including:

- The Benefits of Both Traditional & Complementary Medicine
- Body & Mind Wellness
- Disease Prevention
- Medical Society Updates for Children, Adults and Seniors
 - Nutrition
 - Fitness & More



To be a part of this informative publication, reaching readers in 42 communities on the North Shore
Call your Sales Representative today at
631-751-7744
For Details & Rates
TIMES BEACON RECORD ON THE WEB
www.northshoreoflongisland.com

©119021

YOKO ONO IMAGINE PEACE

Featuring John & Yoko's Year of Peace

University Art Gallery
Staller Center for the Arts / Stony Brook University
September 6 - October 15, 2011
stallercenter.com/gallery

Gallery Hours: Tuesday-Friday, 12:00 noon - 4:00 pm
Saturday, 12:00 noon - 4:00 pm and 7:00 - 9:00 pm
The exhibition is free and open to the public

YOKO ONO IMAGINE PEACE
was originally organized by The Myers School of Art at The University of Akron
Curated by Kevin Concannon and John Noga



Yoko Ono
NYC
Photo by Tom Haller
© Yoko Ono

Imagine Peace

Continued from page B9

Admission to the University Art Gallery is free. For further information, call 632-7240.

Concert

The Ghost Of A Saber Tooth Tiger, the duo of Sean Lennon and Charlotte Kemp Muhl, will perform music that includes songs from their debut album, "Acoustic Sessions" on Saturday, Oct. 15 at 8 pm. Expect music that shows their love of quirky and whimsical '60s folk pop and arrangements that are adventurous and playful, anchored

by the blend of their voices, acoustic guitar and a smattering of other instruments — a vibraphone here, a banjo there.

Tickets for the concert are \$34 and are available at the Staller Center Box Office, by calling 632-ARTS (2787) or by ordering online at www.stallercenter.com

On the cover:

Photos from The Staller Center

Yoko Ono and The Ghost of a Saber Tooth Tiger (Sean Lennon and Charlotte Kemp Muhl)

ATTORNEY-AT-LAW

Nontraditional IRA investments: buyer beware

It is common for IRAs to consist of bank accounts, publicly traded stocks and mutual funds. These are "plain vanilla funds" and provided the custodian follows the IRS rules, there should be no adverse tax consequences.

IRA rules

The problem comes into play when IRA owners become creative and seek nontraditional investments. You can only make cash contributions to an IRA. You cannot contribute stock, real estate, your business or any other noncash assets to an IRA. However there is an exception to this rule in the case of IRA rollovers: Assets transferred from one IRA plan to another need not be in cash. In fact, you are required to roll the exact same property from one plan to another.

Also there is an exception for management expenses paid by the IRA owner. For example, if the IRA owner pays all the ordinary and necessary expenses that are incurred for the management of his or her IRA investments from a personal account and those expenses are billed separately to the IRA owner, that payment is not considered an additional contribution to the IRA. However, be careful: Brokerage commissions and similar transaction costs are not considered management expenses. If an IRA owner pays such expenses it will be considered an additional contribution to an IRA.

IRAs cannot hold life insurance, loans to the IRA owner, other self-dealing investments or collectibles. Once there are cash assets in an IRA plan, the IRA is permitted to own real estate, business, a private investment fund or other nontraditional investments. These are commonly misnamed self-directed IRA investments. In reality, most IRAs are self-directed in that the IRA owner chooses the investments, not the IRA trustee. Very few IRAs leave the choice of investments to a trustee.

Nontraditional investments

Though it is legal for an IRA to own some of these other nontraditional investments there are essentially two problems. First, there are more risks that the IRA will be disqualified by the IRS. Second, it's difficult to find an IRA trustee that is willing to hold title to nontraditional investments.

Because nontraditional investments are harder to value, reporting to the IRS is a nightmare as is making the required minimum distribution. An IRA must have sufficient liquid assets to distribute the RMD.

If an IRA owns a hedge fund or similar private investment the most common problem is how the title is held. IRA assets must be held by a bank or other custodian that has gone through the process and has been approved by the IRS to hold IRA investments. The IRA owner cannot hold title in his or her own name.

The creation of an improperly titled account would be deemed a distribution to the owner and would be fully taxable. This is often seen when the IRA owner purchases a hedge fund and it is titled John Doe's IRA. Since there is no custodian holding title, this is not considered a valid IRA.

While an IRA can own S corporation stock the S corporation will lose its S election and will be taxed as a C corporation. Real estate ownership has similar problems. Title to the real property must be in the name of the IRA, not the IRA owner. An IRA owner cannot purchase real property and contribute it to the IRA otherwise he would

violate the rule that only cash contributions can be made to an IRA. Furthermore, the personal use of the real property by the IRA owner would make this a prohibited transfer. The rule is clear that an IRA owner cannot commingle personal assets with IRA assets.

In general, it is best not to enter into prohibited transactions involving your IRA. Never enter into any transactions between the IRA and the IRA owner. The probable outcome will be that any such prohibited transfer will disqualify the IRA. The consequence is that the IRA will be deemed to be distributed to the IRA owner on Jan. 1 of the year the distribution occurs and will be fully taxable to income. If you have any desire to enter into a nontraditional investment involving your IRA you must seek competent tax advice.

Nancy Burner, Esq. has practiced elder law and estate planning for 15 years. The opinions of columnists are their own. They do not speak for the paper.



BY NANCY BURNER, ESQ.

IRAs cannot hold life insurance, loans to the IRA owner, other self-dealing investments or collectibles. Once there are cash assets in an IRA plan, the IRA is permitted to own real estate, business, a private investment fund or other nontraditional investments.

Sell Smart! **WANTED**
GOLD, SILVER, PLATINUM, DIAMONDS, RARE COINS, ANTIQUE JEWELRY, WATCHES, ESTATE JEWELRY & NEW, USED, OR BROKEN JEWELRY.

**Bring in this ad
Receive 10% Additional
On Your Scrap Gold**

EXAMPLE:

Bring in \$200 & Get \$20 Add'l

Bring in \$400 & Get \$40 Add'l

Bring in \$1,000 & Get \$100 Add'l

Must present at time of purchase

WE EVEN PAY FOR YOUR SMALL DIAMONDS

We accept competitive coupons • Cannot be combined with other offers



**Jewelry and Eyeglass Repairs
Now Done Using Laser Welding
With LASERSTAR**

Reflection Beads What's Your Story?



**Buy 5 Beads
& Get The
6th Free**

COMPATIBLE WITH OTHER BEAD BRACELETS



2340 Middle Country Rd.
Centereach, NY 11720

Across from CVS Pharmacy, Next to Johnny's Burgers
1-1/4 miles west of Nicolls Road



Center Gold

A FULL SERVICE JEWELRY STORE

Your Source for Jewelry, Watches & Fine Gifts

— 40 Years Experience —

631-467-0400 • 1-800-229-5265

MON-FRI 10-6 • SAT 10-5 • SUN 11-3

www.centergold.com

©117664

COVER STORY

Lennon-Ono 'Imagine Peace' and concert at Staller

"Yoko Ono Imagine Peace Featuring John & Yoko's Year of Peace" will be presented at the University Art Gallery in the Staller Center for the Arts at Stony Brook University from Sept. 6 through Oct. 15. Originally organized by the Myers School of Art at The University of Akron in Ohio, the exhibition was curated by Kevin Concannon and John Noga. The Staller Center is the first venue in New York to present this traveling exhibition.

The closing night of the art gallery exhibition coincides with the first concert of the Staller Center 2011-12 season — The Ghost Of A Saber Tooth Tiger, comprised of the duo Sean Lennon (John Lennon and Yoko Ono's only child) and Charlotte Kemp Muhl on Oct. 15 at 8 pm.

Exhibit

"Yoko Ono Imagine Peace Featuring John & Yoko's Year of Peace" focuses on the thematic ideals of peace and love. The exhibition presents the work of Yoko Ono and John Lennon chronologically as solo artists and as a couple in the 1960s as well as a selection of Ono's recent solo works.

Yoko Ono's career has spanned six decades. Beginning in the 1950s, she was a pioneer of emerging new art forms, moving between genres from avant-garde to

pop. An important Fluxus, performance and conceptual artist, she became well-known in the 1960s for her Chambers Street loft events, which included many fellow Fluxus artists. Over the past five decades, Ono has continued her prominence as an artist, poet, filmmaker, musician, performance artist, and peace activist. In 2009, she was awarded the Golden Lion for Lifetime Achievement at the 53rd Venice Biennale. In 2011, Ono will receive the eighth Hiroshima Art Prize, established by the city of Hiroshima to recognize artists who have contributed to world peace through contemporary art.

"Yoko Ono Imagine Peace" showcases interactive works by Ono that demonstrate her long-standing practice of involving individuals in the process of achieving peace through the power of imagination. The exhibition includes installations that are designed to help visitors spread the message of love and peace worldwide through the use of rubber stamps, postcards, flashlights and buttons. These works include: "Imagine Peace (Maps)"; "Onochord" (Ono uses light to form a code spelling out "I Love You") and imagery of Imagine Peace Tower located in Reykjavik, Iceland, which was dedicated in 2007 on John Lennon's birthday.

An interactive Wish Tree will allow



Photo from the Staller Center
John Lennon and Yoko Ono

gallery visitors to hang tags on which they have written their individual wishes for peace. The tags will be collected at the conclusion of the exhibition and sent to Reykjavik, Iceland where they will be incorporated into Imagine Peace Tower at a future date. Banners and billboards on the Stony Brook campus and ads in community newspapers will also spread the Imagine Peace message.

Other works featured in the exhibition include Ono's all-white chess set, "Play It By Trust"; Lennon's lithographs from the "Bag One Portfolio"; collaborative works, such as their "Acorn Event",

"Bed-In", and the international advertising campaign "War is Over!"

The exhibition will be accompanied by a six-page full-color brochure available for free at the University Art Gallery. In addition, copies of the boxed catalog written by Kevin Concannon and produced by the Myers School of Art at The University of Akron will be available for sale.

Lectures

Two multimedia lectures will be offered in conjunction with the exhibition:

- "Yoko Ono: Imagining Peace 1966-2011" at 1 pm on Sept. 6 by Dr. Kevin Concannon, professor of art history and director, School of Visual Arts at Virginia Tech.

- "Instructions for Life: Yoko Ono and Fluxus" at 1 pm on Oct. 5 by Dr. Midori Yoshimoto, gallery director and associate professor of art history at Jersey City University.

Additional educational programming will be announced on the Staller Center website at www.stallercenter.com/gallery.

Gallery hours are Tuesday through Friday, noon to 4 pm and Saturday, noon to 4 pm and 7 to 9 pm. The gallery is also open during intermission at The Ghost Of A Saber Tooth Tiger performance on Saturday, Oct. 15.

Continued on page B8

2nd Annual Village Cup Regatta

The Setauket Yacht Club is making final preparations for its 2nd Annual Village Cup Regatta, a charity sailboat race to be held on Saturday, September 10, 2011 to benefit the research and treatment of pancreatic cancer at the Lustgarten Foundation and at Mather Hospital. Cooperating in this effort will be the Village of Port Jefferson and the Port Jefferson Arts & Education Conservancy. The race will be between two evenly matched teams of boats representing the Village of Port Jefferson and Mather Hospital. Members of the Yacht Club will skipper their boats and will be assisted by additional crew who are residents of the Village and employees of the Hospital. At this date there are 11 boats on each team divided into three classes based on boat size and they will race in Long Island Sound waters outside Port Jefferson harbor.

Last year's winner, the Village, is itching to repeat again this year. Port Jefferson's mayor, Margot Garant, has said "The Regatta is an important event because it is the only annual event in our Village that takes place in our own harbor and I love that fact that we are meeting people from Mather Hospital and building a strong relationship". She would like nothing more than once again to hoist high the winner's trophy at the post race reception. Of course, the Mather team is aiming to win this year and even the series. Nancy Uzo, Vice President of Public Affairs notes "Mather's seaworthy team is confident that it will bring the Village Cup home to the Hospital this year. However, the real winners in this friendly competition will be the patients who will benefit from the funds raised for Mather and the Lustgarten Foundation." Based on last year's results, the competition will be very keen and highly contested. The reception will be held at the Village Center and include various refreshments, music and the expectation that several Town, Village and corporate officials will be present.



The major sponsors of the Regatta, designated the Fleet Sponsor, are Jody and John Arnhold who are making this gesture "In memory of Dr. Edward Brody Gottfried." Other levels of sponsorship are also available, ranging in name from Admiral to Able Seaman. Depending on the level, sponsors are offered various combinations of invitations to view the race on a spectator boat, attend the post race reception, crew on one of the contestant boats, and logo placement on T- Shirts and signage. In addition smaller donations will be welcome and tickets to the reception may be purchased separately. A new promotional effort this year is the opportunity to purchase a very attractive commemorative lapel pin that is available for sale at many Port Jefferson and Setauket merchants. All net proceeds of the Regatta will go toward the research and treatment of pancreatic cancer that is now the fourth leading cause of cancer-related deaths among adults. Currently the overall survival rate is only 6%.

Anyone interested in sponsorship, making a donation, purchasing a pin and/or needing further information should call or write to one of the following:
Chuck Chiaromonte, Past Commodore SYC, (516) 810-6659; chuck@setauketyc.com
Angela Bari, Vice Commodore SYC, (516) 987-9569; angela@setauketyc.com

SAVE THE DATE! Friday • Saturday • Sunday September 23-24-25



Gary U.S. Bonds
Rosie Ledet
& The Zydeco
Playboys
Kerry Kearney
Music Cruise



www.portjeffchamber.com
631-473-1414
Greater Port Jefferson
Chamber of Commerce
118 W. Broadway
Port Jefferson, NY 11777