
From: Valeria Chomsky [REDACTED]
Sent: Wednesday, December 13, 2017 9:21 PM
To: jeffrey E.
Subject: Fwd: Marital Trusts

<=div>

----- Forwarded message -----

From: Noam Chomsky [REDACTED] >
Date: Wed, Dec 13, 2017 at 4:19 PM
Subject: Fwd: Marital Trusts<=r>To: Diana Chomsky [REDACTED] >, Avi Chomsky [REDACTED], Harry Chomsky [REDACTED] >

I would like to renew my request that you arrange for Max to resign as trustee for the marital trusts, and expeditiously, for reasons I will explain below.

I have already spelled out some of the reasons why I cannot trust Max. I hope you have read those detailed letters, which only tell part of the story, though it was more than enough. By now the situation has become completely intolerable. A0

During the years when Max was serving as my lawyer, he saw no problem when the IRA that is my source of income was being depleted by distributions to 10 family members -- which alone amounted to half of the mandatory withdrawals -- along with payment of taxes and management fees for the entire estate. All of that exhausted the annual withdrawal, and the IRA was exhausted further by payments for the Wellfleet house, Alex's medical expenses, and others that you know about, compelling me to make further withdrawals just for ordinary daily expenses, and imposing the exorbitant taxes charged for such withdrawals. Max saw no problem with that. He never suggested any financial accounting for any of the beneficiaries. I trusted him, mistakenly, as in the case of the purchase of the apartment and the outlandish loan from the marital trust, which I assumed would be for a few weeks until the Lexington house was sold, not realizing -- though he surely did -- that I would receive nothing for that and would be stuck with an expensive apartment I could not possibly afford and a loan that I never would have agreed to had I understood. =/div>

Now, all of a sudden, everything has changed. Suddenly Max has all sorts of scruples and legalistic demands. What caused the sudden change? It is because now I am requesting that taxes be paid by the marital trust. For the first time, Max insists on extensive (and of course outrageous) financial surveillance, claiming that as trustee he is concerned with life expectancy (I might live too long) and with the long-term effect on the trust -- matters that never concerned him while he watched my IRA being depleted with payment of taxes and management fees for the entire estate, in addition to distributions to family. No scruples, no concerns, all fine as long as it was rapidly depleting my source of income.

To make this even more outrageous, the marital trust is, of course, intended for the use of the married couple who established it, to be their main resource during their lifetimes, and the lifetime of the surviving spouse. That is the obvious intention of a marital trust, and that should end the matter, within a family. But it is even true of the wording, if we have to descend to legalities. Not just for taxes, which is what I am requesting, but for daily life.

As you know, the trusts were in Carol's name for two reasons: one, we assumed that she would be the survivor, and two, for estate tax reasons, to assure that the three children would receive the maximum benefits after we both died.

In addition, Max has apparently been allowing distributions from the marital trust to children and grandchildren without consulting me -- and, of course, without calling for investigation of their financial circumstances. That concern is reserved for my request for tax payments from a trust to which, by rights, I should have full access.

I can think of only one explanation: Max, as your lawyer, is seeking to ensure that you receive every penny possible: not just the trust and educational trusts of which you are the sole beneficiaries, along with the two houses, and almost all of my pension, but even the marital trusts that M and I established for ourselves. I can think of no other reason for his radical change of attitude from the time that the IRA was being exhausted before his eyes to today, with sudden concern about long-term potential problems with the marital trust and possible excessive life expectancy. No doubt he can contrive various legalisms, but I hope it is clear enough why these should not even be considered in matters such as this.

Plainly, this situation -- which I have only partially described -- is unacceptable. And it would be even apart from what I have already written to you, and you know without my selling it out.

To repeat, I've worked hard all my life and have been very careful to provide for the needs of my children and grandchildren, and to ensure that they will be well cared for after my death, even abandoning my pension and main material possessions (the two houses), in addition to trusts of which they are beneficiaries. After M died, I assumed that I would spend my last days alone. I was lucky to meet a wonderful woman, who has given up her life, her family, and her successful professional career to be with me. We are very happy together, and have been looking forward to a new life in Tucson, in peace and tranquillity, where we can be together and pursue our work and lives. I think I have that right. Instead, I am spending exorbitant amounts of time, energy, and even lawyer's fees to obtain what should be available to me with barely a word. Alone among the people I know, I am compelled to suffer serious aggravation, and to spend time and energy away from life and work, without simple financial security. I hope you can see how unfair this is.

I would therefore like to renew my request that you inform Max that he should resign. I would then like to replace him with my financial adviser, Richard Kahn, who is experienced, highly qualified, and trustworthy. That seems simple enough.

Furthermore, it is urgent. Within the next few days, money has to be available for taxes, and Max's repeated delays and sudden scruples are going to again cost a lot of money that I should not have to spend. I hope it is also clear that I should not have to be facing this kind of situation at this stage of my life.

=

----- Forwarded message -----

From: Diana Chomsky <[REDACTED]>

Date: Wed, Nov 22, 2017 at 6:33 PM

To: Noam Chomsky <[REDACTED]>

Cc: Avi Chomsky <[REDACTED]>, Harry Chomsky <[REDACTED]>

[REDACTED], Harry Chomsky <[REDACTED]>

Date: 20/11/2017 21:52

Subject: Marital Trusts

Back from Mexico, and there's some business I'd like to take care of.

I would like to arrange for Max to step down as trustee of the marital trusts. All that this requires is that each of you authorize him to do so. I've explained some of the reasons. There are others. In general, I want to make a clean break from what has been happening for the past few years. I would then like to appoint Richard Kahn as Trustee. As you know, he is the financial advisor/accountant I have been working with, extremely competent and trustworthy.

I hope this can be done quickly and expeditiously.

In brief, I've worked hard all my life and have managed to set aside funds to ensure your security and the security of your children -- the two houses, trusts, in substantial sums. Valeria and I are very happy together. I think I now have the right to live the rest of my life in peace and tranquility, without constant financial concerns, in fact like everyone else I know

Those who remain. You have perhaps heard that my old friend Ed Herman died a few days ago.

D

Oxfam works with others to overcome poverty and suffering

Oxfam GB is a member of Oxfam International and a company limited by guarantee registered in England no. 612172.
Registered office: Oxfam House, John Smith Drive, Cowley, Oxford, OX4 2JY.
A registered charity in England and Wales (no 202918) and Scotland (SC 039042)