
From: Richard Kahn <[REDACTED]>
Sent: Thursday, December 14, 2017 6:03 PM
To: jeffrey E.
Subject: Fwd: Carol S. Chomsky Marital Trusts - Distribution

Richard Kahn
HBRK Associates Inc.
575 Lexington Avenue 4th Floor
New York, NY 10022
[REDACTED]

Begin forwarded message:

From: =/b>Noam Chomsky <[REDACTED]>
Subject: =/b>Re: FW: Carol S. Chomsky Marital Trusts - Distribution
Date: =/b>December 14, 2017 at 12:38:20 =M EST
To: =/b>Deborah Pechet Quinan <[REDACTED]>
Cc: =/b>"Valeria Chomsky ([REDACTED])" <[REDACTED]>, "Richard Kahn
[REDACTED]

Acknowledging item 2, as you suggest, is OK except for one qualification. Max writes that he had "previously been assured (prior to making tax payments on Noam's behalf at the end of 2015 and in early 2016) that Noam could engage in a financial planning process with Nick Nichols." Such a process had indeed been suggested, but I did not accept the suggestion. There never was an arrangement to engage in financial planning with Nick. There was a different arrangement with Nick about how Bainco had been listing expenses, but not about financial planning.

Max's reference in his reconsideration to a financial advisor of my choosing is not a problem.

Noam

On Thu, Dec 14, 2017 at 7:52 AM, Deborah Pechet Quinan <[REDACTED]> wrote:

Dear Noam, Valeria and Richard,

Please see Max's response to the discussion I had with him on Tuesday. He has offered to make the \$150,000 tax distribution but he wants my confirmation on Noam's behalf of the items below. I am prepared to provide the acknowledgements that Max has requested in item 2. I do not think item 1 requires an acknowledgement as it is simply a statement of Max's position which he has now provided in writing.

Please confirm that you are in agreement to my agreeing to end acknowledging item 2 and the items set forth therein. As soon as I receive this from you I will proceed asap to respond to Max in the affirmative and to confirm that he may make the estimated tax payment directly to the IRS. I will also at that time obtain the tax payment voucher from Nick Nichol's office.

I have no objection to Max providing the list of corporate trustees he references in item 3. It can't hurt to see what he is thinking in this regard. Please let me know if I have your permission to request the list.

I await your response.

Thank you,

Deborah

Deborah Pechet Quinan, Esq. LL.M.
Shareholder
Chair, Trusts & Estates Group
255 State Street, 7th Floor | Boston, MA 02109

Assistant - Jayne Mahoney: [REDACTED]
Office: [REDACTED]
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From: Max Mohnenberg [mailto:[REDACTED]]
Sent: Thursday, December 14, 2017 6:57 AM
To: Deborah Pechet Quinan
Subject: Carol S. Chomsky Marital Trusts - Distribution

Deborah –

I'm following up on our conversation on Tuesday about =rincipal distributions to Noam from the Carol S. Chomsky marital =rusts. Please consider the following:

1. As I stated to you and as I now affirm to you in writing, = am certain that in the exercise of my discretionary power to make =istributions of principal from the trusts I'm entitled to inquire into Noam's =financial circumstances, including (a) the nature and extent of his =esources, (b) his sources of income, and (c) his expenditures. In =act, I'm equally certain that my fiduciary duty to Noam requires me to obtain that information so as to =dequately address his long-term needs and to ensure that the trust is =sed for his exclusive benefit during his lifetime. (I am mindful =f the interests of Noam's children, as residuary beneficiaries of the trusts, and of my fiduciary duty to them as well, but as I=e stated to you previously, my primary concern has been and continues =o be Noam's interests.)

2. Having previously been assured (prior to making tax =ayments on Noam's behalf at the end of 2015 and in early 2016) =hat Noam would engage in a financial planning process with Nick Nichols, and having notified you at the time =hat I did not intend to make any further principal distributions until =hat process was completed, I informed you on Tuesday that I was not =repared to make any principal distributions to Noam now. On further reflection, and mindful of Noam's =istress, I've reconsidered the circumstances and am willing to =ake the proposed \$150,000 payment to the IRS on his behalf, provided =hat you will (a) urge Noam to engage in a financial planning process (with Nick Nichols or another financial professional of his choosing), =b) urge Noam to cooperate in providing some information to me =bout his financial resources, income and expenses (to a degree mutually =cceptable), and (c) impress upon Noam the fact that though I am now making another tax payment from the trust on his =ehalf, I do so with no intention of making further distributions of =rincipal unless he completes the financial planning and disclosure =rocess that was agreed upon in 2015.

3. Lastly, with respect to my trusteeship, I have suggested =o Harry Chomsky that I prepare a short list of qualified, professional =rustees for his consideration and for Noam's. It is my hope that one of those =andidates would be acceptable to Harry and to Noam (with your =ecommendation). This seems to me a good approach, given that Harry has =nequivocally declared his unwillingness to appoint Rich Kahn as my successor. Needless to say, if you'd like to =uggest another approach to finding a successor to me I will be glad to =iscuss it with Harry.

If you are in agreement with the points set out above, please =eplly acknowledging each of them and please also affirm that (as was the =ase with respect to the 2015 and 2016 tax payments) you have no =bjection to my direct payment of funds to the IRS, as an expedient and =ermissible means to expedite that payment (instead of having me arrange =or the distribution of the funds to Noam's personal account for =ubsequent payment to the IRS). Lastly, please ask Noam's accountant to prepare a suitable estimated tax payment voucher and =oward it directly to me as soon as possible. I will then ask =oam's investment advisors at Bainco to raise the necessary =unds and make the payment.

Looking forward to your reply,

Max

A. Max Kohlenberg

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