

From: jeffrey E. <jeevacation@gmail.com>
Sent: Friday, December 15, 2017 1:44 AM
To: Noam Chomsky
Subject: Re: FW: Carol S. Chomsky Marital Trusts - Distribution

just say , please be very specific , do you want a balance sheet. ? projected cash flow for next three years. is that sufficient?

=br>

On Thu, Dec 14, 2017 at 7:23 PM, Noam Chomsky = [REDACTED] wrote:

Before responding, I would like to check with =ou to see if this is OK and doesn't interfere with our general approach.

I was intending to respond by saying that item 2=is OK, as long it is made clear that the only thing was agreed to was that=Nick Nichols would go through Bainco's characterization of our expense= and formulate it correctly.

OK?

</=iv>

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

From: Deborah Pechet Quinan=/b> <=q@riw.com <mailto:[REDACTED]>

Date: Thu, Dec 14, 2017 at 3:27 PM

Subject:=RE: FW: Carol S. Chomsky Marital Trusts - Distribution

To: Noam Chomsky=

Cc: "Valeria Chomsky"

<<=

[Richard Kahn](mailto:Richard.Kahn@...)

Dear Noam,<=span>

Financial planning may be the wrong term for Max to have used. As I recall Nick was engaged to prepare your and Valeria's tax returns and those of the marital trusts, and to provide a financial analysis of your and Valeria's cash flows and income sources. The financial analysis was to have provided a baseline for a discussion to determine, collectively, which "buckets" (i.e. the Marital Trusts, the IRA, other sources of income) would be accessed and in what proportions, to meet your and Valeria's cash flow needs. Since there is a difference between a financial analysis and a financial plan, perhaps Max used the term "financial planning" a bit loosely. The financial analysis was also intended to provide clarity to you and Valeria regarding how Bainco had been characterizing your expenses, as Valeria was concerned that they had manipulated the presentation of the information on their reports. <u>

In the interests of getting the federal estimate under way tomorrow, would you agree to my affirming Max's item 2(a) below with the caveat that a financial analysis, as opposed to a financial plan was agreed to, and that I will work with you on items 2(a) with the above caveat, (b) and (c)?

Do you have any objection to him providing me with the listing of corporate trustees?

Thanks,

Deborah

=C2♦

Deborah Pechet Quinan, Esq. LL.M.

Shareholder

Chair, Trusts & Estates Group<pan style="font-size:10.5pt;font-family:"Calibri","sans-serif";color:black"><https://maps.google.com/?q=255+State+Street,+7th+Floor%C2%A0%7=%C2%A0Boston,+MA+02109&entry=gmail&source=g><https://maps.google.com/?q=255=State+Street,+7th+Floor%C2%A0%7C+3Chttps://maps.google.com/?q%3D255%2BState=%2BStreet,%2B7th%2BFloor%25C2%25A0%257C%25C2%25A0Boston,%2BMA%2B02109%26e=try%3Dgmail%26source%3Dg%3E%C2%A0Boston,+MA+02109+3Chttps://maps.google.c=m/?q%3D255%2BState%2BStreet,%2B7th%2BFloor%25C2%25A0%257C%25C2%25A0Boston,=2BMA%2B02109%26entry%3Dgmail%26source%3Dg%3E&entry=gmail&source=3Dg> |<https://maps.google.com/?q=255+State+Street,+7th+Floor%C2%A0%7C%C2%A0Boston,+MA+02109&a=p;entry=gmail&source=g><https://maps.google.com/?q=255+State+Street,+7th=Floor%C2%A0%7C+3Chttps://maps.google.com/?q%3D255%2BState%2BStreet,%2B7th=2BFloor%25C2%25A0%257C%25C2%25A0Boston,%2BMA%2B02109%26entry%3Dgmail%26source%3Dg%3E%C2%A0Boston,+MA+02109+3Chttps://maps.google.com/?q%3D255%2BState=%2BStreet,%2B7th%2BFloor%25C2%25A0%257C%25C2%25A0Boston,=2BMA%2B02109%26entry%3Dgmail%26source%3Dg%3E&entry=gmail&source=g> Bo=ton, MA 02109

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<http://www.riw.c=m/attorney/deborah-pechet-quinan/>

[REDACTED]

From [REDACTED]

Sent: Thursday, December 14, 2017 12:38 PM

To: Deborah Pechet Quinan

Cc: Valeria Chomsky [REDACTED]; Richard Kahn [REDACTED]

[REDACTED]

Subject: Re: FW: Carol S. Chomsky Marital Trusts - Distribution</=>

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 would 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 Quinlan <[REDACTED]> wrote:

Dear Noam, Valeria and Richard,<=u>

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 affirmation 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 with my agreeing to and 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 Nichols' 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

From: Max Kohlenberg
[mailto:Max.Kohlenberg@...]

Sent: Thursday, December 14, 2017 6:57 AM
To: Deborah Pechet Quinan
Subject: Carol S. Chomsky Marital Trusts - Distribution

◆?=A0

Deborah –

I'm following up on our conversation on Tuesday about principal distributions to Noam from the Carol S. Chomsky memorial trusts. Please consider the following:

1. =C2♦ As I stated to you and as I now affirm to=you in writing, I am certain that in the exercise of my discretionary power= to make distributions of principal from the trusts I'm entitled to inquire into Noam's financial circumstances, including=(a) the nature and extent of his resources, (b) his sources of income, and=(c) his expenditures. In fact, I'm equally certain that my fiduciary duty to Noam requires me to obtain that information so as to adequately address his long-term needs and to ensure that the trust is used for his exclusive benefit during his lifetime. (I am

mindful of the interests of Noam♦=80♦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 to b= Noam's interests.)

♦=A0

2. =C2♦ Having previously been assured (prior to =aking tax payments on Noam's behalf at the end of 2015 and in earl= 2016) that Noam would engage in a financial planning process with Nick Nichols, and having notified you at the time that I did not inte=d to make any further principal distributions until that process was compl=ted, I informed you on Tuesday that I was not prepared to make any princip=l distributions to Noam now. On further reflection, and mindful of Noam's distress, I've r=considered the circumstances and am willing to make the proposed \$150,000 =ayment to the IRS on his behalf, provided that you will (a) urge Noam to e=gage 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 about his financial =esources, income and expenses (to a degree mutually acceptable), and (c) i=press upon Noam the fact that though I am now making another tax payment from the trust on his behalf, I do so =ith no intention of making further distributions of principal unless he co=pletes the financial planning and disclosure process that was agreed upon =n 2015.

3. =C2♦ Lastly, with respect to my trusteeship, I=have suggested to Harry Chomsky that I prepare a short list of qualified, =rofessional trustees for his consideration and for Noam's. It is my hope that one of those candidates would be acceptable to Harry an= to Noam (with your recommendation). This seems to me a good approach, giv=n that Harry has unequivocally declared his unwillingness to appoint Rich =ahn as my successor. Needless to say, if you'd like to suggest another approach to finding a suc=essor to me I will be glad to discuss it with Harry.<=p>

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If you are in agreement with the points set out a=ove, please reply acknowledging each of them and please also affirm that (=s was the case with respect to the 2015 and 2016 tax payments) you have no=objection to my direct payment of funds to the IRS, as an expedient and permissible =eans to expedite that payment (instead of having me arrange for the distri=ution of the funds to Noam's personal account for subsequent payme=t to the IRS). Lastly, please ask Noam's accountant to prepare a suitable estimated tax payment voucher and forward=it directly to me as soon as possible. I will then ask Noam'= investment advisors at Bainco to raise the necessary funds and make the p=yment.

Looking forward to your reply,</=>

Max

♦=A0

A. M=x Kohlenberg

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◆=A0 please note

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JEE

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