
From: Richard Kahn <[REDACTED]>
Sent: Wednesday, December 13, 2017 5:33 PM
To: jeffrey E.
Subject: Fwd: Call with Max - summary

Richard Kahn
HBRK Associates Inc.
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[REDACTED]
[REDACTED]
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Begin forwarded message:

From: =/b>Deborah Pechet Quinan <[REDACTED]>

Subject: =/b>Call with Max - summary

Date: =/b>December 13, 2017 at 12:36:42 PM EST

To: =/b>"Noam Chomsky ([REDACTED])" <[REDACTED]>, "Valeria Chomsky ([REDACTED])" <[REDACTED]>, "Richard Kahn ([REDACTED])" <[REDACTED]>

Dear Noam, Valeria and Richard,

I spoke with Max yesterday afternoon. He reiterated his position that he is not prepared to make distributions without some level of financial disclosure. We discussed my view that the level we would like to see is unreasonably intrusive. I proposed that a financial statement should be sufficient. He countered that in addition to a financial statement he would require a statement of current cash flows as he is concerned about "burn rate" and how long the trust funds would be projected to last at the current burn rate given increasing life expectancies generally.

Max did not state that he would be willing to accept less disclosure than what we requested in his November 30th email to Richard. I stressed that this particular request was unreasonably intrusive, disrespectful and paternalistic. I do believe Max would be amenable to some level of reduced disclosure. I put pressure on him to release the \$150,000 for the tax estimate without any financial disclosure, within the next two days, due to the significant adverse income tax aspect of using Noam's IRA to pay these taxes. He said he would consider this and get back to me very soon.

I do not believe Max will be willing to consider the \$109,271 distribution or the \$500,000 distribution without the financial statement and cash flows at a minimum. I would be happy to discuss with you his rationale. Please let me know what level of financial disclosure you are willing to currently provide, if any.

Max does understand that we may be taking further steps with respect to this matter and appears to be prepared for that although he agreed with me that it is in everyone's best interests to resolve this in a mutually agreeable fashion. Max indicated that he has consulted with some attorneys in the Boston Bar who are very experienced in matters of trust administration and they generally supported his position.

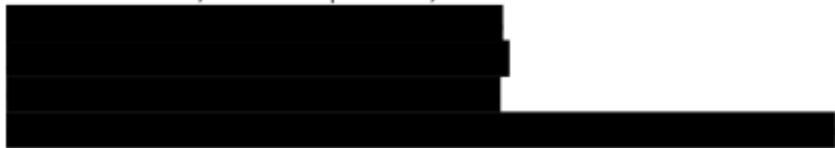
With respect to the appointment of a successor independent trustee he indicated that Harry would likely agree to a very well respected corporate trustee as they would also require some level of detailed financial disclosure. He indicated that Harry would likely not agree to appoint Richard as during his and Richard's discussion, Max stated that Richard told Harry that the trusts were "tax trickery" and that the trust funds are Noam's money.

Max also stated that he did not expect that the \$500,000 loan that the trust made to Noam would be repaid. I told him I could not comment on that.

I would be happy to arrange a call with everyone at a mutually convenient time to further discuss the above, additional details of the call, and next steps. I will of course report back as soon as I hear from Max with respect to the tax estimate of \$150,000.

Best,
Deborah

Deborah Pechet Quinan, Esq. LL.M.
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