
From: Noam Chomsky <[REDACTED]>
Sent: Friday, December 8, 2017 3:57 PM
To: Jeffrey E.; Valeria Chomsky
Subject: Fwd: FW: Distributions for Tax Payments from Carol S. Chomsky Marital Trusts

What's your suggestion about what I should do next?

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

From: Valeria Chomsky </> [REDACTED]
Date: Fri, Dec 8, 2017 at 7:56 AM

To: "Jeffrey E." <jeevacation@gmail.com <mailto:jeevacation@gmail.com>>
Cc: Noam Chomsky <[REDACTED]>

From Max, below Deborah's email.

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

From: Deborah Pechet Quinan [REDACTED]
Date: Fri, Dec 8, 2017 at 9:02 AM
Subject: FW: Distributions for Tax Payments from Carol S. Chomsky Marital Trusts
To: "Noam Chomsky" [REDACTED]

[REDACTED], "Valeria Chomsky" [REDACTED],
"Richard Kahn" [REDACTED]
[REDACTED]

Dear Noam, Valeria and Richard,

Please see Max's response below to the email I sent him yesterday. I also forwarded you yesterday the voice mail that Max left me and I await your responses. I want to make sure that we are all on the same page as to next steps before I respond to Max.

Deborah /span>

Deborah Pechet Quinan, Esq. LL.M. =A0

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From: Max Kohl=nberg [mailto:m [REDACTED]]
Sent: Thursday, December 07, 2017 9:22 PM
To: Deborah Pechet Quinan
Cc: Noam Chomsky [REDACTED]
Subject: RE: Distributions for Tax Payments from Carol S. Chomsky Ma=ital Trusts

Deborah -</=>

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I have received your message and look forward to replying in greater detail in due course. Or this evening please let me note the following:

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<=u>1. As I have noted t= you, I do not agree with your assertion that I would be reasonably exerci=ing my discretion by making substantial principal distributions from the t=ests without some inquiry into the circumstances surrounding Noam's request. I remain willi=g to discuss the scope of that inquiry, but I will not make the requested =istributions without learning more.

<=u>2. While I acknowled=ed that Harry, as trustee, is barred from participating in any decisions ab=ut principal distributions, I do not in any way agree that this prevents m= from discussing your message with him, which I intend to do momentarily. As a co-trustee of the t=ust he is entitled to be informed of all trust matters, whether or not he =as ultimate authority as to any particular matter. He and his sister= are also entitled to know of Noam's request, even if I choose not to follow any advice that they might offer.=/u>

<=u>3. As to practical m=atters, please note that I do not have any mechanism by which I can make di=ect payments from the trust accounts. (I note this due to your refer=nce to payment by check – there is no check writing capacity for either trust account.) All trust asset= are held at Bainco.

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<=u>4. I contacted Bainco when I received your message, to give them notice that a request for fund= may be forthcoming. I was told that (a) it was already too late to =initiate any fund transfers today, and (b) there is only a modest amount of cash in each of the trust accounts.

<=u>5. If I request that=Bainco liquidate holdings to raise cash it is unlikely that funds will be =available before early next week.

<=u>6. If Bainco were to=liquidate assets to raise cash substantial capital gains taxes may be triggered.

<=u>7. Lastly, please no=e that the team at Bainco informed me that very substantial withdrawals we=e made from Noam's IRA this year (which I was not aware of, of cou=se) and on each occasion that they distributed cash to Noam from his IRA they contemporaneously informed his accountants =f the amounts withdrawn, so it is hard to understand why no timely plannin= was undertaken to address his tax liabilities, leaving us instead with th= tax payment emergency that you describe.

I will look forward to=discussing this with you further tomorrow, if you are available.=/u>

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Thank you,</=>

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Max

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A. Max Kohlenberg</>

Howland Evangelista Kohlenberg Burnett, LLP

One Financial Plaza =E2 Suite 1600

Providence, Rhode Island 02903

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From: Deborah echet Quinan [REDACTED]

Sent: Thursday, December 07, 2017 4:18 PM

To: Max Kohlenberg

Cc: Noam Chomsky [REDACTED]

Subject: Distributions for Tax Payments from Carol S. Chomsky Marita= Trusts

Max -

At Noam Chomsky's direction I am writing to formally request two distributions on his behalf to be made from the Carol =. Chomsky Marital Trusts, as follows:

\$150,000 for 2017 federal estimated taxes which we ask that you remit directly to the US Treasury on Noam's account (I =o not have a voucher); and

\$109,271 for 2016 taxes paid from Noam's IRA=and penalties incurred.

As I know you are aware, distributions from the marital trusts are to be made in your sole discretion. Your co-trustee, Harry Chomsky, has no say in making discretionary distribution decisions per the terms of the trust. Therefore there is no need for you to confer with Harry and you are able to accede to this request promptly and without delay.

As I know you are also aware, the trust contains no standard requiring you to consider Noam's other financial resources= You are obligated to reasonably exercise your discretion, and making the =017 income tax payment for Noam from these trusts is more than reasonable under any analysis.

In addition, Noam's income tax liability for=2016 was unnecessarily increased due to your refusal to make the 20=6 income tax payments from the trust. As a result, Noam had to withdraw \$109,000 from his IRA to make 2016 income tax payments and \$271 in tax penalties were incurred. These withdrawals unnecessarily and unreasonably increased Noam's 2016 and 2017 income tax liabilities because the marital trusts had more than sufficient funds to allow you to make these 2016 tax payments from assets that would not incur ordinary income tax on every dollar distributed. Again, this distribution of \$109,271 is a reasonable exercise of your discretion under any analysis.

Please confirm that you will take care of these payments before the close of business tomorrow. Please remit the \$150,000 check directly to the federal taxing authorities and fax me a copy of the check and remittance correspondence. See my fax number below. I will send you another email shortly with directions for you to remit the \$109,271 distribution.

Deborah

Deborah Pechet Qui-an, Esq. LL.M. =A0

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