
From: Richard Kahn [REDACTED]
Sent: Tuesday, December 5, 2017 6:14 PM
To: jeffrey E.
Subject: Fwd: Income tax payments due

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

Begin forwarded message:

From: =/b>Nick Nichols [REDACTED]

Subject: =/b>RE: Income tax =ayments due

Date: December 5, 2017 at 1:11:25 PM EST

To: =/b>Deborah Pechet Quinan [REDACTED]

Cc: =/b>"Noam Chomsky"
<mailto:[REDACTED]>, "Valeria Chomsky"
"Richard Kahn" [REDACTED]

Dear =eborah,

If I send you =omething today, it would be with the major caveat that we don't =ave nearly enough information to calculate a Q4 payment with =ccuracy.

And more importantly, I've suggested =everal times since August/September and as recently within the past =eek, that I recommend that we make an additional IRA distribution that =s applied 100% to tax withholding. And I emphasized =hat we need to do that before 12/31. Of course I can't = quantify the saving precisely, but it would save a 4-figure federal =nderpayment penalty. A quarterly payment =ow would only "stop the clock" going forward on the =enalty calculation; but withholdings are deemed to be prorata =hroughout the year, hence no penalty and the hoped for cash =avings.

We don't have an estimate of their royalty incomes for 2017 (they were greater in 2016 than in 2015), Noam's income from teaching in Arizona, etc, etc. Hopefully we will get some more information shortly and we can update the projections.

I am not aware of any other significant sources of cash to be able to make Q4 estimated payments. Noam & Valeria, if you have some available cash that can be set aside to be applied as Q4 estimated payments so that we don't have to incur more taxable income with an IRA distribution, it would be helpful. Let us know how much is available, and we can calculate the ideal balance of IRA distribution (more taxable income) and other resources (without additional taxable income).

Do you know if the accounts have moved from Bainco yet? The last we knew in September, they had not. If not we will want to coordinate the tax payment/distribution with Bainco.

Thanks,
Nick

From: Deborah Pechet Quinan [REDACTED]
Sent: Tuesday, December 5, 2017 2:27 PM
To: Nick Nichols <NickN@all-cpas.com>
Cc: Noam Chomsky [REDACTED]; Valeria Chomsky [REDACTED]; Richard Kahn [REDACTED]

Subject: Income tax payments due
Importance: High

Dear Nick,

Could you please send me, at your very earliest convenience, the estimated tax vouchers and payment amounts for Noam and Valeria, for the tax payments that are currently due?

Best,
Deborah

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

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