
From: Richard Kahn <[REDACTED]>
Sent: Tuesday, December 5, 2017 6:32 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>Deborah Pechet Quinan [REDACTED]

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

Date: December 5, 2017 at 1:27:26 PM EST

To: =/b>"Richard Kahn ([REDACTED])

Cc: "Noam Chomsky ([REDACTED])" ([REDACTED]),
"Valeria Chomsky ([REDACTED])"

Dear =ichard,

Further =o my previous response to Nick's email, please let me know your =houghts regarding the discussed email to Max with the demand for tax =ayments, as it appears that we do not have an accurate figure =et.

In addition, Nick's suggestion that he =alculate a split for the payments between the IRA (to avoid penalties) =nd other resources (i.e. the marital trusts) seems reasonable to me but =ncurs taxable income for the IRA distribution, instead of paying the =iability 100% from the marital trusts. I think we can =etter assess his suggestion when we have some numbers to work with.

I look =oward to your thoughts and am available for another call today except =etween 2:00 and 3:00 this afternoon.

Deborah

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

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From: Nick Nichols [mailto:[REDACTED]]
Sent: Tuesday, December 05, 2017 11:11 PM
To: Deborah Pechet Quinan
Cc: Noam Chomsky [REDACTED]; Valeria Chomsky [REDACTED]
<mailto:[REDACTED]>; Richard Kahn ([REDACTED])
Subject: RE: Income tax payments

Dear Deborah,

If I send you something today, it would be with the major caveat that we don't have nearly enough information to calculate a Q4 payment with accuracy.

And more importantly, I've suggested several times since August/September and as recently within the past week, that I recommend that we make an additional IRA distribution that is applied 100% to tax withholding. And I emphasized that we need to do that before 12/31. Of course I can't quantify the saving precisely, but it would save a figure federal underpayment penalty. A quarterly payment now could only "stop the clock" going forward on the penalty calculation; but withholdings are deemed to be prorata throughout the year, hence no penalty and the hoped for cash savings.

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 <[REDACTED]>

Cc: Noam Chomsky

aleria Chomsky

>;Richard Kahn

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
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