June 30, 1986

ONA Leasing, Inc. 3333 New Hyde Park Rd. New Hyde Park, NY 11042

Re: File No. 61504

Gentlemen:

Please take notice of the Default Order of the State Tax Commission enclosed herewith.

Please take further notice that pursuant to Section(s) 1090(a) of the Tax Law, any proceeding in court to review this decision must be commenced within 4 months from the date of this notice.

Inquiries concerning the computation of tax due or refund allowed in accordance with this decision may be addressed to the undersigned at the above address.

Very truly yours,

Joseph Chyrywaty

Supervisor of Tax Conferences

cc: Taxing Bureau's Representative

Petitioner's Representative: John J. Bischoff Arthur Young & Co. 277 Park Ave. New York, NY 10172

STATE TAX COMMISSION

In the Matter of the Petition

of

ONA Leasing, Inc.

DEFAULT ORDER

86-C-14

for Redetermination of a Deficiency or Revision

of a Determination or Refund of

Corporation Franchise Tax under Article 9A :

of the Tax Law for the Period 6/30/81.

Petitioner(s) ONA Leasing, Inc. filed a petition for redetermination of a deficiency or revision of a determination or refund of Corporation Franchise Tax under Article 9A of the Tax Law for the Period 6/30/81. File No. 61504.

A pre-hearing conference on the petition was scheduled before Regina

Jaffe, at the offices of the State Tax Commission, Two World Trade Center, Room
65-51 New York, New York 10047 on Monday, May 19, 1986 at 2:30 p.m. Notice
of said pre-hearing conference was given to petitioner(s) and the
representative of petitioner(s). Petitioner(s) did not appear at the
pre-hearing conference. A default has been duly noted.

Now on motion of the State Tax Commission, it is

ORDERED that the petition of ONA Leasing, Inc. be and the same is hereby denied.

DEFAULT ORDER
ADOPTED BY THE STATE TAX COMMISSION
ALBANY, NEW YORK
JUNE 30, 1986