

STATE OF NEW YORK
STATE TAX COMMISSION

*Paul Eisenberg & Co., Inc.
Stock Transfer
Article 12*

In the Matter of the Petition

of

Paul Eisenberg & Co., Inc.

For a Redetermination of a Deficiency or
a Refund of Stock Transfer
Taxes under Article(s) 12 of the
Tax Law for the (Year(s))

AFFIDAVIT OF MAILING
OF NOTICE OF DECISION
BY (CERTIFIED) MAIL

State of New York
County of Albany

Martha Funaro, being duly sworn, deposes and says that she is an employee of the Department of Taxation and Finance, over 18 years of age, and that on the 13th day of January, 1971, she served the within Notice of Decision (or Determination) by (certified) mail upon Paul Eisenberg & Co., Inc. (representative of) the petitioner in the within proceeding, by enclosing a true copy thereof in a securely sealed postpaid wrapper addressed as follows: Paul Eisenberg & Co., Inc.
61 Broadway
New York, New York

and by depositing same enclosed in a postpaid properly addressed wrapper in a (post office or official depository) under the exclusive care and custody of the United States Post Office Department within the State of New York.

That deponent further says that the said addressee is the (representative of) petitioner herein and that the address set forth on said wrapper is the last known address of the (representative of the) petitioner.

Sworn to before me this

13th day of January, 1971

Linda Wilson

Martha Funaro

STATE OF NEW YORK
STATE TAX COMMISSION

In the Matter of the Petition

of

Paul Eisenberg & Co., Inc.

For a Redetermination of a Deficiency or
a Refund of Stock Transfer
Taxes under Article(s) 12 of the
Tax Law for the (Year(s))

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70 Pine Street
New York, New York

and by depositing same enclosed in a postpaid properly addressed wrapper in a (post office or official depository) under the exclusive care and custody of the United States Post Office Department within the State of New York.

That deponent further says that the said addressee is the (representative of) petitioner herein and that the address set forth on said wrapper is the last known address of the (representative of the) petitioner.

Sworn to before me this

13th day of January, 1971.

Linda Wilson

Martha Funaro

STATE OF NEW YORK
STATE TAX COMMISSION

In the Matter of the Application :
of :
PAUL EISENBERG & CO., INC. : DECISION
to set aside certain New York State :
Stock Transfer Taxes Assessed Pur- :
suant to Article 12 of the Tax Law :

Paul Eisenberg & Co., Inc., have made an application to set aside certain New York State Stock Transfer Taxes Assessed pursuant to Article 12 of the Tax Law. A formal hearing was held on October 9, 1963, in the offices of the State Tax Commission in the City of New York. The applicant was represented by Borden & Ball, Esq., Wallace J. Borden, Esq., and John H. Ball, Esq., of Counsel. The Miscellaneous Tax Bureau - Stock Transfer Section appeared through Bernard Belskin, Tax Administrative Supervisor and Louis Morgenbesser, Supervising Tax Examiner.

FINDINGS OF FACT

1. On May 28, 1963, the Miscellaneous Tax Bureau issued determination #143 against taxpayer for stock transfer tax due totalling \$900.00.
2. On June 24, 1963, taxpayer filed a demand for hearing.
3. On January 3, 1962, taxpayer, acting as a broker/dealer in securities effected a transfer of 45,000 shares of common stock of Knickerbocker Biologicals, Inc., out of the name of Amos Cohan into the name of Pano Co., accompanied by a specific nominee exemption certificate signed by taxpayer. At this time, the name of Pano Co. was not registered as a nominee of taxpayer with the State Tax Commission.

4. Taxpayer contends that in spite of this failure to register Pano Co., the transfers as set forth in the determination were made to taxpayer as custodian and therefore any transfers made by him as custodian would not require the registration of the nominee.

5. Taxpayer, through his representative, testified that he did take ownership of the stock certificates in the course of transacting the transfer.

6. Taxpayer has failed to sustain his burden of proving that he took these stocks as custodian.

7. Pursuant to Article 12 of the Tax Law. The taxpayer was required to register its nominee, Pano Co.

DETERMINATION

A. The applicant was obligated to register its nominee with the State Tax Commission.

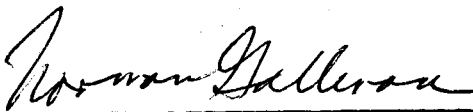
B. Since no such registration was made by taxpayer, the transfer was a taxable transaction.

C. The application is denied and the determination is sustained.

DATED: Albany, New York

STATE TAX COMMISSION

January 11, 1971


COMMISSIONER


COMMISSIONER


COMMISSIONER

1. The purpose of this study is to determine the effect of the treatment on the response of the subjects.

2. The subjects were divided into two groups: the control group and the treatment group.

3. The treatment group received the treatment for a period of four weeks.

4. The control group did not receive the treatment.

5. The results of the study are presented in the following table.

6. The data show that the treatment group had a significantly higher response than the control group.

7. The results of this study suggest that the treatment is effective in improving the response of the subjects.

8. Further studies are needed to confirm these findings.

9. The study was conducted in a controlled environment.

10. The subjects were informed of the purpose of the study and gave their consent.

11. The study was approved by the ethics committee.

12. The results of the study are discussed in the following section.

13. The study was conducted in a controlled environment.

14. The subjects were informed of the purpose of the study and gave their consent.

15. The study was approved by the ethics committee.

16. The results of the study are discussed in the following section.

17. The study was conducted in a controlled environment.

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23. The study was approved by the ethics committee.

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27. The study was approved by the ethics committee.

28. The results of the study are discussed in the following section.

29. The study was conducted in a controlled environment.

30. The subjects were informed of the purpose of the study and gave their consent.

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STATE OF NEW YORK
DEPARTMENT OF TAXATION AND FINANCE

BUILDING 9, ROOM 214A

STATE CAMPUS

ALBANY, N. Y. 12226

AREA CODE 518

457-2655, 6, 7

STATE TAX COMMISSION
HEARING UNIT

EDWARD ROOK
SECRETARY TO
COMMISSION

STATE TAX COMMISSION

NORMAN F. GALLMAN, ACTING PRESIDENT

A. BRUCE MANLEY

MILTON KOERNER

ADDRESS YOUR REPLY TO

Albany, New York

January 13, 1971

Paul Eisenberg & Co., Inc.
61 Broadway
New York, New York

Please take notice of the **Decision** of
the State Tax Commission enclosed herewith.

Please take further notice that pursuant to **Section 279a**
the Tax Law any proceeding in court to review an adverse decision
must be commenced within **90 Days** after
the date of this notice.

Any inquiries concerning the computation of tax due or refund allowed
in accordance with this decision or concerning any other matter relat-
ing hereto may be addressed to the undersigned. These will be referred
to the proper party for reply.

Very truly yours,

Lawrence A. Newman

HEARING OFFICER

cc Petitioner's Representative
Law Bureau

STATE OF NEW YORK
STATE TAX COMMISSION

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DETERMINATION

A. The applicant was obligated to register its nominee with the State Tax Commission.

B. Since no such registration was made by taxpayer, the transfer was a taxable transaction.

C. The application is denied and the determination is sustained.

DATED: Albany, New York

STATE TAX COMMISSION

January 11, 1971

Norman Galloran
COMMISSIONER

Bruce Mauley
COMMISSIONER

Milton Korman
COMMISSIONER