

STATE OF NEW YORK  
STATE TAX COMMISSION

In the Matter of the Petition

of

KESSELMAN & 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 5th day of March , 19 73, she served the within  
Notice of Decision (or Determination) by (certified) mail upon Kesselman & 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: Kesselman & Co., Inc.  
99 Wall 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

5th day of March , 1973.

Lynn Wilson

Martha Funaro

STATE OF NEW YORK  
STATE TAX COMMISSION

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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 5th day of March , 19 73, she served the within Notice of Decision (or Determination) by (certified) mail upon William B. Schreiber (representative of) the petitioner in the within proceeding, by enclosing a true copy thereof in a securely sealed postpaid wrapper addressed as follows: William B. Schreiber  
Windels, Merritt & Ingraham  
40 Wall Street  
New York, New York 10005  
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.

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Lynn Wilson

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STATE OF NEW YORK  
DEPARTMENT OF TAXATION AND FINANCE

STATE TAX COMMISSION

NORMAN F. GALLMAN, PRESIDENT  
A. BRUCE MANLEY  
MILTON KOERNER

BUILDING 9, ROOM 214A  
STATE CAMPUS  
ALBANY, N. Y. 12227

AREA CODE 518  
457-2655, 6, 7

STATE TAX COMMISSION  
HEARING UNIT

EDWARD ROOK  
SECRETARY TO  
COMMISSION

ADDRESS YOUR REPLY TO

**Dated:** Albany, New York

**March 5, 1973**

**Kesselman & Co., Inc.**  
**99 Wall Street**  
**New York, New York**

**Gentlemen:**

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

Please take further notice that pursuant to **section 279-a**  
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,

**Nigel G. Wright**  
HEARING OFFICER

cc Petitioner's Representative  
Law Bureau

STATE OF NEW YORK

STATE TAX COMMISSION

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In the Matter of the Application	:	
of	:	
KESSELMAN & CO., INC.	:	DECISION
for a Hearing to review a Determination of	:	
Stock Transfer Taxes due pursuant to	:	
Article 12 of the Tax Law.	:	

---

Kesselman & Co., Inc. filed an application pursuant to section 279(a) of the Tax Law for a hearing to review a determination dated February 8, 1965, of stock transfer taxes due in the amount of \$1,180.00 under Article 12 of the Tax Law.

The applicant is represented by William B. Schreiber, Esq. of Windels, Merriitt & Ingraham. In lieu of a hearing, the applicant agreed to submit the case on the file of the Miscellaneous Tax Bureau.

Said file has been duly examined and considered.

#### ISSUE

The issue in this case is whether transfers to a nominee are taxable when that nominee is not registered with the State Tax Commission.

#### FINDINGS OF FACT

1. Brand, Grumet & Seigel, Inc. and Kesselman & Co., Inc. entered into agreements for the secondary offerings of 90,000 shares of Donnkenney, Inc. and of 160,000 shares of Associated Baby Services, Inc. The underwriters agreed to take title to this stock.

2. On May 10, 1961, the U. S. Treasury Department through its District Director of Internal Revenue issued a certificate of registration to applicant to the effect that "Junros Co." had been regis-

tered as the nominee for the applicant.

3. On April 16, 1972, the applicant transferred 19,000 shares of Donnkenny, Inc. to the name of "Junros Co." A tax of \$380.00 has been determined to be due thereon. On May 1, 1962, the applicant transferred 40,000 shares of Associated Baby Services to the name of "Junros Co." A tax of \$800.00 has been determined to be due thereon. The applicant gave waivers to the transfer agents on these transfers.

4. On May 14, 1962, the applicant registered "Junros Co." as its nominee with the State Tax Commission.

CONCLUSIONS OF LAW

The transfers are taxable since the nominee was not registered with the Tax Commission at the time of the transfers (see application of Herzog & Co., Inc. CCH N. Y. State Tax Rept. ¶99-365)

DECISION

The determination of tax under review is correct in its entirety.

DATED: Albany, New York  
March 5, 1973

STATE TAX COMMISSION

William Sullivan  
COMMISSIONER

Bruce Maxley  
COMMISSIONER

Milton Koenig  
COMMISSIONER



STATE OF NEW YORK  
DEPARTMENT OF TAXATION AND FINANCE

STATE TAX COMMISSION

NORMAN F. GALLMAN, PRESIDENT  
A. BRUCE MANLEY  
MILTON KOERNER

BUILDING 9, ROOM 214A  
STATE CAMPUS  
ALBANY, N. Y. 12227

AREA CODE 518  
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HEARING UNIT

EDWARD ROOK  
SECRETARY TO  
COMMISSION

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March 5, 1973

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HEARING OFFICER

cc Petitioner's Representative  
Law Bureau

STATE OF NEW YORK

STATE TAX COMMISSION

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IN SENATE, January 12, 1911.

REPORT

OF THE

COMMISSIONERS OF THE LAND OFFICE,  
IN RESPONSE TO A RESOLUTION  
PASSED BY THE SENATE, MAY 1, 1909.

ALBANY: J.B. LIPPINCOTT & CO., PRINTERS, 1911.

THE COMMISSIONERS OF THE LAND OFFICE HAVE THE HONOR TO ACKNOWLEDGE THE

PASSAGE OF THE RESOLUTION OF THE SENATE, MAY 1, 1909, RELATIVE TO THE

REPORT OF THE COMMISSIONERS OF THE LAND OFFICE.

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ALBANY.

J.B. LIPPINCOTT & CO.

PRINTED AT THE OFFICE OF THE COMMISSIONERS OF THE LAND OFFICE, ALBANY.

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DATED: Albany, New York  
March 5, 1973

STATE TAX COMMISSION

Norman Gallin  
COMMISSIONER

Bruce Hanley  
COMMISSIONER

Milton Krum  
COMMISSIONER

and as the same for the application

3. On April 15, 1942, the applicant transferred \$2,000 shares

of Houghton, Inc. to the name of "Turner Co." a sum of \$250.00  
has been delivered to the same without any other consideration

transferred \$2,000 shares of Associated Dry Goods to the name of  
"Turner Co." a sum of \$250.00 has been delivered to the same.  
The applicant gave shares to the Turner Co. on these dates.

4. On May 14, 1942, the applicant transferred "Turner Co."

as its name with the State Tax Commission.

#### COMMISSION OF 1941

The transfers are taxable under the law and the same was not reported  
with the Tax Commission as the law of the State (see application

for return of Tax, Inc. 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950)

#### DECISION

The determination of the Board of Review is correct in its entirety.

STATE TAX COMMISSION

ALBANY, NEW YORK

MARCH 11, 1952

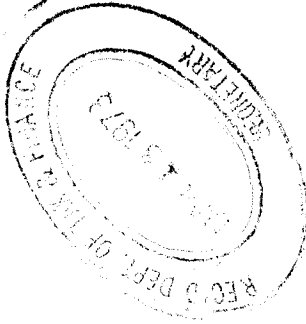
COMMISSIONER

COMMISSIONER

COMMISSIONER

STATE OF NEW YORK  
Department of Taxation and Finance

STATE CAMPUS  
ALBANY, N. Y. 12227



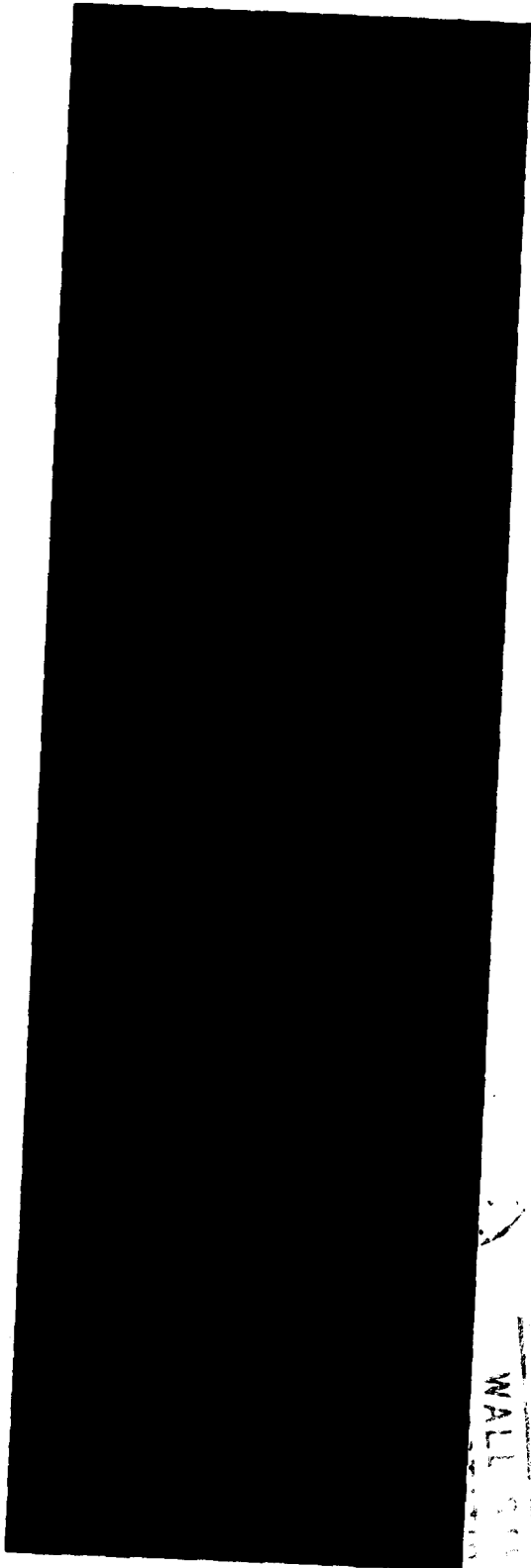
*Handwritten signature*

Kesselman & Co., Inc.  
99 Wall Street  
New York, New York

☐ *Addressed to the correct person*  
☐ *Moved, but deliverable*  
☒ *Addressed unknown*  
NEW YORK, N.Y. 10005

*Handwritten signature*

*Handwritten signature*  
16



WALL STREET  
NEW YORK