

April 9, 1987

First Pennco Securities, Inc. c/o 1st Pennsylvania Bank P.O. Box 13559 Philadelphia, PA 19101

Re: File No. 67022

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,

Seph Chyrywaty / / Supervisor of Tax Conferences

cc: Taxing Bureau's Representative

STATE TAX COMMISSION

In the Matter of the Petition :

of

First Pennco Securities, Inc. : DEFAULT ORDER

: 87-C-10

for Redetermination of a Deficiency or Revision of :

a Determination or Refund of :

Sales & Use Tax under Article 28 & 29 :

of the Tax Law for the Period 12/31/81.

Petitioner(s) First Pennco Securities, Inc. filed a petition for redetermination of a deficiency or revision of a determination or refund of Sales & Use Tax under Article 28 & 29 of the Tax Law for the Period 12/31/81. File No. 67022.

A pre-hearing conference on the petition was scheduled before Robert C.

Farrelly, at the offices of the State Tax Commission, Two World Trade Center,

Room 65-51 New York, New York 10047 on Tuesday, February 10, 1987 at 10:30 a.m.

Notice of said pre-hearing conference was given to 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 First Pennco Securities, Inc. be and the same is hereby denied.

DEFAULT ORDER
ADOPTED BY THE STATE TAX COMMISSION
ALBANY, NEW YORK
APRIL 9, 1987