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Dear Friends,

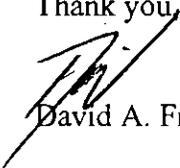
As many of you know, my family and I are moving to Israel in August. As part of that move, I resigned as Partner in charge of State and Local Taxation at Winston & Strawn, LLP and accepted a new position as Of Counsel with Horwood Marcus & Berk, Chartered, a Chicago law firm having a large and nationally preeminent state and local tax practice. With Horwood Marcus & Berk, I will continue my tax practice by telecommuting and with periodic return visits – a method of operating used by many North American professionals in Israel. I will have access to the same resources and professional contacts that I have developed over my 16 years of practice and, backed by Horwood Marcus & Berk's seven other state tax lawyers, can assure my clients that there will be no gaps in coverage and that the services they receive will be of the same high quality to which they are accustomed.

I have been gratified by my clients' response and their understanding that my physical relocation will not affect our ability to work together. In addition, I welcome the opportunity to assist you on state and local tax and unclaimed property issues anywhere in the United States. I can be reached be reached at [dfruchtman@hmbllaw.com](mailto:dfruchtman@hmbllaw.com) or 312/281-1111 (a local call that will ring at my desk in Israel). I will have similar numbers in New York City and New Jersey, allowing my East Coast clients to reach me in Israel at the cost of a local telephone call.

A brief curriculum vitae: I am a Harvard Law School graduate and a member of the Illinois and New York bars. I have tax planning and controversy experience in virtually every state, for almost every type of tax (including income, franchise, sales, use, gross receipts, real property transfer and many other taxes) and for businesses of all sizes. I have active client matters in Illinois, Indiana, California, Hawaii, Arizona, New Mexico, Colorado, Nevada, Louisiana, Minnesota and Washington D.C., and other Horwood Marcus & Berk attorneys have active matters in dozens of other jurisdictions across the country. I am chairman of the Income and Franchise Taxes Subcommittee of the American Bar Association's Tax Section and have been named by my peers as one of Chicago's leading tax lawyers. I have written and spoken on state and local tax topics across the country. In July, for the 7<sup>th</sup> consecutive year, I addressed New York University's State and Local Tax Institute on unclaimed property issues and on income tax benefits and issues deriving from the use of partnerships and limited liability companies.

I am pleased to speak with you about your state tax issues.

Thank you,



David A. Fruchtman