

Internal Revenue Service
Small Business and Self-Employed
110 W 44TH ST
10TH FL
MANHATTAN NY 10036

Date: June 7, 2012

160 Madison Avenue Owners Corp.
160 Madison Ave.
New York NY 10016

Department of the Treasury

Taxpayer Identification Number:

13-3189657

Form:

1120

Tax Period(s) Ended:

200812

200912

201012

Contact Person:

Mahfuzur Rahman

Contact Telephone Number:

212-719-6392

Employee Identification Number:

677978

Last Date to Respond to this Letter:

June 18, 2012

Dear 160 Madison Avenue Owners Corp.:

On May 31, 2012, we discussed the findings in the enclosed report and you indicated agreement.

What to do if you agree

To agree with the examination changes on this report, you need to sign, date, and return one of the enclosed Examination Reports by the response date shown above. If you filed a joint return for this tax period, both taxpayers must sign the report.

If the report shows that you owe additional tax, please include payment for the full amount to limit penalty and interest charges to your account. Payments should be made payable to the United States Treasury. We have enclosed an envelope for your convenience. *(Please note: This report may not reflect the results of later examinations of partnerships, "S" Corporations, trusts, etc., in which you have an interest. Changes made to those tax returns could affect your tax.)*

What to do if you do not agree

If you don't agree with the changes shown in the Examination Report, please contact the examiner by the response date listed above. The enclosed Publication 3498, *The Examination Process*, explains actions you should take when you do not agree with the examiner's proposed changes.

How to contact us

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,

Mahfuzur Rahman
Revenue Agent

Enclosures:
Examination Report (2)
Publication 3498
Envelope

Letter 4121 (6-2006)
Catalog Number 48650Y

Form 4549 (Rev. May 2008)	Department of the Treasury-Internal Revenue Service Income Tax Examination Changes	Page _____ of _____
Name and Address of Taxpayer 160 Madison Avenue Owners Corp. 160 Madison Ave. New York, New York 10016	Taxpayer Identification Number 13-3189657	Return Form No.: 1120
	Person with whom examination changes were discussed.	Name and Title: Arthur Langer CPA

	Period End 12/31/2008	Period End 12/31/2009	Period End 12/31/2010
1. Adjustments to Income			
a. Other income	17,993.32	14,993.33	14,098.42
b.			
c.			
d.			
e.			
f.			
g.			
h.			
i.			
j.			
k.			
l.			
m.			
n.			
o.			
p.			
2. Total Adjustments	17,993.32	14,993.33	14,098.42
3. Taxable Income Per Return or as Previously Adjusted	(15,227.00)	(9,006.00)	(13,984.00)
4. Corrected Taxable Income	2,766.00	5,987.00	114.00
Tax Method			
Filing Status			
5. Tax	415.00	898.00	17.00
6. Additional Taxes / Alternative Minimum Tax	0.00	0.00	0.00
7. Corrected Tax Liability	415.00	898.00	17.00
8. Less			
a. Credits			
b. Total Credits (See attached schedule)	0.00	0.00	0.00
c.			
d.			
9. Balance (Line 7 less Lines 8a through 8d)	415.00	898.00	17.00
10. Plus			
a. Other Taxes			
b. Other Taxes (See attached schedule)	0.00	0.00	0.00
c.			
d.			
11. Total Corrected Tax Liability (Line 9 plus Lines 10a through 10d)	415.00	898.00	17.00
12. Total Tax Shown on Return or as Previously Adjusted	0.00	0.00	0.00
13. Adjustments to:			
a.			
b.			
c.			
14. Deficiency-Increase in Tax or (Overassessment-Decrease in Tax) <i>(Line 11 less Line 12 adjusted by Lines 13a through 13c)</i>	415.00	898.00	17.00
15. Adjustments to Prepayment Credits - Increase (Decrease)	0.00	0.00	0.00
16. Balance Due or (Overpayment) - (Line 14 adjusted by Line 15) <i>(Excluding interest and penalties)</i>	415.00	898.00	17.00

The Internal Revenue Service has agreements with state tax agencies under which information about federal tax, including increases or decreases, is exchanged with the states. If this change affects the amount of your state income tax, you should amend your state return by filing the necessary forms.

You may be subject to backup withholding if you underreport your interest, dividend, or patronage dividend income you earned and do not pay the required tax. The IRS may order backup withholding (*withholding of a percentage of your dividend and/or interest income*) if the tax remains unpaid after it has been assessed and four notices have been issued to you over a 120-day period.

Form 4549 (Rev. May 2008)	Department of the Treasury-Internal Revenue Service Income Tax Examination Changes		Page _____ of _____
Name of Taxpayer 160 Madison Avenue Owners Corp.	Taxpayer Identification Number 13-3189657	Return Form No.: 1120	

17. Penalties/ Code Sections	Period End 12/31/2008	Period End 12/31/2009	Period End 12/31/2010
a. Accuracy-related (Negligence)	83.00	179.60	3.40
b.			
c.			
d.			
e.			
f.			
g.			
h.			
i.			
j.			
k.			
l.			
m.			
n.			
18. Total Penalties	83.00	179.60	3.40
Underpayment attributable to negligence: (1981-1987) A tax addition of 50 percent of the interest due on the underpayment will accrue until it is paid or assessed.	0.00	0.00	0.00
Underpayment attributable to fraud: (1981-1987) A tax addition of 50 percent of the interest due on the underpayment will accrue until it is paid or assessed.	0.00	0.00	0.00
Underpayment attributable to Tax Motivated Transactions (TMT). The interest will accrue and be assessed at 120% of the underpayment rate in accordance with IRC §6621(c)	0.00	0.00	0.00
19. Summary of Taxes, Penalties and Interest:			
a. Balance due or (Overpayment) Taxes - (Line 16, Page 1)	415.00	898.00	17.00
b. Penalties (Line 18) - computed to 06/30/2012	83.00	179.60	3.40
c. Interest (IRC § 6601) - computed to 06/30/2012	64.77	91.88	0.92
d. TMT Interest - computed to 06/30/2012 (on TMT underpayment)	0.00	0.00	0.00
e. Amount due or (refund) - (sum of Lines a, b, c and d)	562.77	1,169.48	21.32

Other Information:

Examiner's Signature: Mahfuzur Rahman	Employee ID: 677978	Office: 110 West 44th st, New York NY 10036	Date: 05/31/2012
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Consent to Assessment and Collection- I do not wish to exercise my appeal rights with the Internal Revenue Service or to contest in the United States Tax Court the findings in this report. Therefore, I give my consent to the immediate assessment and collection of any increase in tax and penalties, and accept any decrease in tax and penalties shown above, plus additional interest as provided by law. It is understood that this report is subject to acceptance by the Area Director, Area Manager, Specialty Tax Program Chief, or Director of Field Operations.

PLEASE NOTE: If a joint return was filed, BOTH taxpayers must sign

Signature of Taxpayer 	Date: 6-18-2012	Signature of Taxpayer	Date:
By: Claude Simon		Title: President	Date:

Name and Address of Taxpayer 160 Madison Avenue Owners Corp. 160 Madison Ave. New York, New York 10016		Taxpayer Identification Number 13-3189657		Return Form No.: 1120
		Person with whom examination changes were discussed.	Name and Title: Arthur Langer CPA	
1. Adjustments to Income	Period End 12/31/2008	Period End 12/31/2009	Period End 12/31/2010	
a. Other income	17,993.32	14,993.33	14,098.42	
b.				
c.				
d.				
e.				
f.				
g.				
h.				
i.				
j.				
k.				
l.				
m.				
n.				
o.				
p.				
2. Total Adjustments	17,993.32	14,993.33	14,098.42	
3. Taxable Income Per Return or as Previously Adjusted	(15,227.00)	(9,006.00)	(13,984.00)	
4. Corrected Taxable Income	2,766.00	5,987.00	114.00	
Tax Method				
Filing Status				
5. Tax	415.00	898.00	17.00	
6. Additional Taxes / Alternative Minimum	0.00	0.00	0.00	
7. Corrected Tax Liability	415.00	898.00	17.00	
8. Less				
Credits				
a.				
b. Total Credits (See attached schedule)	0.00	0.00	0.00	
c.				
d.				
9. Balance (Line 7 less total of Lines 8a thru 8d)	415.00	898.00	17.00	
10. Plus				
Other				
Taxes				
a.				
b. Other Taxes (See attached schedule)	0.00	0.00	0.00	
c.				
d.				
11. Total Corrected Tax Liability (Line 9 plus Lines 10a thru 10d)	415.00	898.00	17.00	
12. Total Tax Shown on Return or as Previously Adjusted	0.00	0.00	0.00	
13. Adjustments to:				
a.				
b.				
c.				
14. Deficiency-Increase in Tax or (Overassessment - Decrease in Tax) (Line 11 less Line 12 adjusted by Lines 13a through 13c)	415.00	898.00	17.00	
15. Adjustments to Prepayment Credits-Increase (Decrease)	0.00	0.00	0.00	
16. Balance Due or (Overpayment) - (Line 14 adjusted by Line 15) (Excluding interest and penalties)	415.00	898.00	17.00	

Form 4549-A (Rev. May 2008)	Department of the Treasury-Internal Revenue Service Income Tax Discrepancy Adjustments		Page _____ of _____
Name of Taxpayer 160 Madison Avenue Owners Corp.		Taxpayer Identification Number 13-3189657	Return Form No.: 1120

	Period End 12/31/2008	Period End 12/31/2009	Period End 12/31/2010
17. Penalties/ Code Sections			
a. Accuracy-related (Negligence)	83.00	179.60	3.40
b.			
c.			
d.			
e.			
f.			
g.			
h.			
i.			
j.			
k.			
l.			
m.			
n.			
18. Total Penalties	83.00	179.60	3.40
Underpayment attributable to negligence: (1981-1987) A tax addition of 50 percent of the interest due on the underpayment will accrue until it is paid or assessed.	0.00	0.00	0.00
Underpayment attributable to fraud: (1981-1987) A tax addition of 50 percent of the interest due on the underpayment will accrue until it is paid or assessed.	0.00	0.00	0.00
Underpayment attributable to Tax Motivated Transactions (TMT). Interest will accrue and be assessed at 120% of underpayment rate in accordance with IRC 6621(c).	0.00	0.00	0.00
19. Summary of Taxes, Penalties and Interest:			
a. Balance due or (Overpayment) Taxes - (Line 16, Page 1)	415.00	898.00	17.00
b. Penalties (Line 18) - computed to 06/30/2012	83.00	179.60	3.40
c. Interest (IRC § 6601) - computed to 06/30/2012	64.77	91.88	0.92
d. TMT Interest - computed to 06/30/2012 (on TMT underpayment)	0.00	0.00	0.00
e. Amount due or refund - (sum of Lines a, b, c and d)	562.77	1,169.48	21.32

Other Information:

Examiner's Signature:	Employee ID:	Office:	Date:
Mahfuzur Rahman	677978	110 West 44th St, New York NY 10036	05/31/2012

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You may be subject to backup withholding if you underreport your interest, dividend, or patronage dividend income you earned and do not pay the required tax. The IRS may order backup withholding (withholding of a percentage of your dividend and/or interest payments) if the tax remains unpaid after it has been assessed and four notices have been issued to you over a 120-day period.