

801.1 (c)

Michael Verne

From: Michael Verne
Sent: Tuesday, April 08, 2003 8:32 AM
To: Michael Verne

I have some GRAT's with a two-year life; annual payments (to grantor) of specified size are guaranteed, and are specifically authorized to be paid out of the corpus of the trust. Seems to me that that particular feature (i.e., not confining the annual payment to earnings generated by the corpus) should make the holdings of these GRAT's attributable to the settlors.



IF THE DISBURSMENT TO THE
SETTLOR ARE FROM THE CORPUS
OF THE TRUST, THIS IS A
REVERSING INTEREST.

Bucher
4/9/03