

## Failure to File Form 5471

Internal Revenue Service

Department of the Treasury

Director, Field Operations

Frank Agrama  
7655 W. Sunset Blvd  
Los Angeles CA 90046

Person to Contact:  
Bernard Trapp  
Telephone Number:  
213-576-4586

Date: January 20, 2016

Sir or Madam:

This is to notify you that you failed to file a complete separate annual information return on Form 5471 (including all required schedules), or the Form 5471 that you did file was substantially incomplete with respect to **Byram Enterprises Limited** for the taxable year(s) ending **1982 through 1996 inclusive**. Form 5471 is an Information Return of a U.S. Person With Respect to Certain Foreign Corporations required by IRC Section 6038(a).

A penalty of \$1,000 per failure will be imposed for the taxable year(s) ending **1982 through 1996 inclusive** under IRC Section 6038(b). If you fail to file the information return within 90 days after the date of this notice, an additional \$1,000 penalty will be imposed for each 30-day period (or fraction thereof) until the complete Form 5471 has been filed, but in an amount not to exceed \$24,000. The penalty is applicable to each year of failure.

Your failure puts you at risk for a penalty in the form of an adjustment that reduces your foreign tax credit under IRC Section 6038(c) for the tax year(s) listed above. The foreign tax credit reduction is reflected in the notice of deficiency for each year of failure. If reasonable cause exists for failure to furnish the information, and you believe this penalty should not be imposed, you are directed to the provisions of Treasury Regulation 1.6038-2(k)(3).

In addition, according to IRC Section 6501(c)(8), the Statute of Limitations for any items related to the failure to file will not expire until three years from the date that a complete and accurate Form 5471 is received.

If you have any questions, you may contact the person named above.

Sincerely yours,

  
Bernard Trapp  
Internal Revenue Agent

EXHIBIT

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