DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

200229048

APR 23 2002

T:EP:RA:T3
UIL: 401.00-00
408.00-00

Legend:

Decedent A =

B =

C =

D =

E =

Custodian F =

Trust G =

Dear

This letter modifies a private letter ruling, number 200211047, issued to you on December 17, 2001on behalf of B, C, D, and E, concerning the federal income and estate tax consequences of certain transactions under Sections 408 and 401(a)(9) of the Internal Revenue Code, with respect to Individual Retirement Account ("IRA") distributions following the death of Decedent A.

The last paragraph on page 2 shall be amended to read:

The Estate Trust settlement process has progressed to a point where the first Estate Trust distribution to the children can occur. The Successor Trustees desire to split the single consolidated IRA into four equal and identical IRAs, except that each IRA would be payable for the benefit of one of the four children of Decedent A. The Trustees then desire to transfer each separate IRA to each child of the deceased as part of the first Trust G distribution. Each IRA will continue to be held at Custodian F,

and be established as Decedent A IRA. Each child then proposes to continue the distribution format from each separate IRA, payable over the fixed life expectancy of the eldest child, as elected by the Successor Trustees. For all relevant times, Decedent A and the Children are all U.S. citizens; the accounting period is the calendar year; and the accounting method is the cash basis. *Subsequent to the transfers, referenced herein, each child will have the right to direct investments of his/her IRA, name contingent beneficiaries in case of that child's death prior to the exhaustion of his/her IRA, and accelerate distributions from that IRA, furthermore, for purposes of this ruling letter, the Service notes that the child's rights to name contingent beneficiaries and accelerate distributions cannot conflict with the rights of the contingent beneficiaries named by the decedent.*

The rest of the subject private letter ruling will remain in full force and effect.

If you have any questions concerning this ruling, please contact) at (202) 283-9831 (not a toll free number).

Sincerely yours,

Frances V. Sloan

Frances V. Sloan, Manager
Employee Plans, Technical Group 3
Tax Exempt and Government Entities Division

Enclosures:
Deleted copy of letter
Notice of Intention to Disclose
Copy of Letter to Authorized Representatives