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## Gray, Gray & Gray, LLP's News

### Ho, Ho, Hold it! Be Careful How You Deduct those Holiday Gifts



Have you started your holiday shopping yet? If you are a business that promotes itself by giving holiday gifts to clients or vendors, the tax law has some very Grinch-like rules about deducting the cost of the gifts you give during the holidays, or at any other time of year.

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## Family Business

### Make Sure Your Business Doesn't Become a Continuing Daytime Drama



**There's a lot** to be said for staffing a business with family members, especially if you need help. However, before hiring relatives, consider the drawbacks as well as the advantages. It also helps to try to understand the roles staff members play through the eyes of family and non-family employees. Otherwise, you might end up with a cast of characters you can't direct and a script that just doesn't work for your business.

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## Business Tax

### When Nonqualified Stock Options Have a Leg Up



**Once your company decides to issue stock options**, you have to decide what kind. Here's why nonqualified options may be the better choice for your business.

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## Personal Tax

### Writing Off Worthless Stock Investments

**When it comes** to stock losses, "worthless" can be in the eye of the beholder. An investment may have all the earmarks of being without value, but in order to claim a loss, you have to view the situation through the eyes of a very particular beholder ... the IRS. It may feel like you have to look into a crystal ball. For details on how to claim a tax loss for worthless stocks, click "Full Article."

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