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## **NEWS ANNOUNCEMENT**

### ***For Immediate Release***

# **FORMSTORM™ TAXPROCESSING ELIMINATES EXPENSIVE CUSTOMIZATION AND SPEEDS UP PROCESSING TAX FORMS**

**Boston, MA – August 17, 2012.** CharacTell™, a leading provider of advanced and innovative optical character recognition (OCR) products, today announced the availability of FormStorm™ TaxProcessing, a form processing package especially designed to overcome cumbersome problem involved with processing tax and other regulatory forms.

FormStorm TaxProcessing automatically OCRs tax and other governmental reporting forms and extracts data they contain. *The technological breakthrough offered in this new package means that virtually no adjustments are needed of users to accommodate the great multiplicity of form variations they routinely encounter.*

## **Technology and Benefits**

FormStorm TaxProcessing addresses key problems by virtually fully automating the process.

Two of the greatest operating challenges faced by authorities using form processing solutions are that the forms they receive originate from multiple sources and are different enough so that traditional systems based on rigid form templates cannot be applied without extensive customization. Moreover, these form variations are only known as the forms begin to arrive for processing during the current season, requiring expensive crush efforts to address the problem. The result: time and cost invested in creating templates.

Secondly, as forms often change from one season to the next, additional preparations are needed to create a new set of templates for the new forms that incorporate those changes.

FormStorm TaxProcessing applies CharacTell's new FleksTemplates™ technology, so all that users have to do is to define their desired dataset per form, and FormStorm does the rest regardless of their multiple variations. If changes are required from one tax year to the next, users can create next year's templates virtually automatically from the set of templates that exists for the current year.



“What CharacTell’s technology is effectively doing is creating a new type of a form template – an *unstructured template*,” said Paz Kahana, CharacTell’s CEO and President. “Just like we have done with our invoice processing solution where we combined non-template and non-template approaches into one seamless process that offers the two most important benefits of each, no need to set up or customize templates as well as higher speed and accuracy, the unstructured template approach eliminates the need of tax processing solutions providers to spend weeks or months preparing unique templates for form variations, and repeat the effort each year as the forms change. This higher degree of automation greatly reduces the cost of both acquisition and ownership of tax processing systems while continuing to offer the advantages of automation,” he explained.

## **Pricing and Availability**

FormStorm TaxProcessing is available at the starting price of \$39,950 without any built-in page limitations or per page click charge of any kind. Expansion stations for Capture, OCR, and Data Verifications are available for very high volume processing requirements.

Free, no-obligation FormStorm TaxProcessing evaluation software is available from CharacTell.

## **Company Information**

CharacTell Ltd has been providing innovative Advanced Character Recognition™ (ACR™) solutions since 1998. Unique to all CharacTell products is the packaging of technologies that have been considered complex (document reading, OCR, etc.) in simple to use products.

CharacTell markets FormStorm™ Enterprise, FormStorm™ Invoices, and FormStorm™ Classify, powerful and easy to use systems to extract OCR, ICR, OMR, and Bar-coded data from forms and invoices, and classify documents based on content. CharacTell solutions are implemented worldwide with recognized names such as Time-Warner, Shell Oil, Vodafone, Audi, Victoria Police (Australia), Carvajal (Columbia), State of New York, Walbusch, Brinks, Israel Discount Bank, LandAmerica, Bank Hapoalim, Bank Leumi, and many others in government, data services, finance & banking, health care, education, etc.

For more information, visit the CharacTell website at: [www.charactell.com](http://www.charactell.com).

*FormStorm™, CharacTell™, FleksTemplates™, the CharacTell logo, Advanced Character Recognition™, ACR™, and the FormStorm logo, are trademarks of CharacTell Ltd.(c) 1998–2011.*

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# Tax Forms Variations Processed Automatically by FormStorm TaxProcessing

**1040** Department of the Treasury Internal Revenue Service (999) **U.S. Individual Income Tax Return 2011** (OMB No. 1545-0047) (Rev. 12-31-2011) (Use for those who file separately.)

**1040** Department of the Treasury Internal Revenue Service (999) **U.S. Individual Income Tax Return 2011** (OMB No. 1545-0047) (Rev. 12-31-2011) (Use for those who file separately.)

**Filing Status**  
 Single  
 Married filing jointly (even if only one had income)  
 Married filing separately  
 Head of household (with qualifying person) (See instructions) if the qualifying person is a child but not your dependent, enter his or her name here.  
 Qualifying widow(er) with dependent child

**Exemptions**  
 Yourself. If someone can claim you as a dependent, do not check box 6a.  
 Spouse  
 Dependents:  
 (1) Exemptions: 1  
 (2) Dependents' total SSN number: 1  
 (3) Dependents' total SSN number: 1  
 (4) If 1 child under age 17, 1 child under age 18, or 1 child under age 19 who is a full-time student, you do not have to check this box.  
 (5) If you are a dependent on someone else, do not check this box.  
 Total number of exemptions claimed: 2

**Income**  
 7 Wages, salaries, tips, etc. Attach Form(s) W-2: 75,843  
 8 Taxable interest. Attach Schedule B if required.  
 9 Tax-exempt interest. Do not include on line 8a.  
 10 Ordinary dividends. Attach Schedule B if required.  
 11 Qualified dividends.  
 12 Business income or loss. Attach Schedule C or C-EZ.  
 13 Capital gain or loss. Attach Schedule D if required. If not required, check here .  
 14 Other gains or losses. Attach Form 4797.  
 15 IRA distributions: 15a 6,000 15b 6,000  
 16a Taxable amount: 16b 6,000  
 17 Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E.  
 18 Farm income or loss. Attach Schedule F.  
 19 Unemployment compensation.  
 20 Social Security benefits: 20a 92,843 20b 92,843  
 21 Other income. List type and amount.  
 22 Combine the amounts in the far left column for lines 7 through 21. This is your total income: 22 92,843

**Adjusted Gross Income**  
 23 Educator expenses: 23 1,000  
 24 Certain business expenses of reservists, performing artists, and fee-based government officials. Attach Form 2106 or 2106-EZ.  
 25 Health savings account deduction. Attach Form 8889.  
 26 Moving expenses. Attach Form 5903.  
 27 Deductible part of self-employment tax. Attach Schedule SE.  
 28 Self-employed SEP, SIMPLE, and qualified plans: 28 6,980  
 29 Self-employed health insurance deduction.  
 30 Penalty or early withdrawal of savings.  
 31a Alimony paid: 31b Recipient's SSN: 31c 156  
 32 IRA deduction: 32 3,000  
 33 Student loan interest deduction.  
 34 Tuition and fees. Attach Form 8879.  
 35 Domestic production activities deduction. Attach Form 8803.  
 36 Add lines 23 through 35: 36 6,000  
 37 Subtract line 36 from line 22. This is your **adjusted gross income**: 37 86,843

**KIA** For Disclosure, Privacy Act, and Paperwork Reduction Act Notice, see separate instructions. Form 1040 (2011)

## Different variations of form IRS form 1040 for 2011

**SS-4** Application for Employer Identification Number (OMB No. 1545-0039) (Rev. 02-03-2007)

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**1** Legal name of entity (or individual) for whom the EIN is being requested

**2** Trade name of business (if different from name on line 1)

**3** Executive, administrator, trustee, "care of" name

**4a** Mailing address (room, apt., suite no. and street, or P.O. box)

**5a** Street address (if different) (Do not enter a P.O. box.)

**4b** City, state, and ZIP code

**5b** City, state, and ZIP code

**6** County and state where principal business is located

**7a** Name of principal officer, general partner, grantor, owner, or trustee

**7b** SSN, TIN, or EIN

**8a** Type of entity (check only one box)  
 Sole proprietor (SSN)  
 Partnership  
 Corporation (enter form number to be filed)  
 Personal service corporation  
 Church or church-controlled organization  
 Other nonprofit organization (specify)  
 Other (specify)  
 Estate (SSN of decedent)  
 Trust (TIN of grantor)  
 Trust (TIN of grantor)  
 Federal government  
 State/local government  
 Indian tribal government/military  
 REM C  
 Group Exempt or Number (GEN) if any

**8b** If a corporation, name the state or foreign country

**9** Reason for applying (check only one box)  
 Started new business (specify type)  
 Hired employees (Check the box and see line 12.)  
 Compliance with IRS withholding regulations  
 Other (specify)  
 Banking purposes (specify purpose)  
 Changed type of organization (specify new type)  
 Purchased going business  
 Created a trust (specify type)  
 Created a pension plan (specify type)

**10** Date business started or acquired (month, day, year). See instructions.

**11** Closing month of accounting year

**12** First date wages or annuities were paid or will be paid (month, day, year). Note: If applicant is a withholding agent, enter date income will first be paid to nonresident alien (month, day, year).

**13** Highest number of employees expected in the next 12 months (enroll-0, if none)  
 Agricultural Household Other  
 Do you expect to have \$1,000 or less in employment tax liability for this calendar year?  Yes  No (If you expect to pay \$4,000 or less in total wages in a full calendar year, you can mark "Yes.")

**14** Check one box that best describes the principal activity of your business:  
 Construction  Rental & leasing  Transportation & warehousing  Accommodation & food service  Wholesale-retail  Retail  
 Real estate  Manufacturing  Finance & insurance  Other (specify)  
 Wholesale-retail  Retail

**15** Indicate principal line of merchandise sold, specific construction work done, products produced, or services provided.

**16a** Has the applicant ever applied for an employer identification number for this or any other business?  Yes  No

**16b** If you checked "Yes" on line 16a, give applicant's legal name and trace name shown on other application, if different from line 1 or 2 above.  
 Legal name: Trade name:  
 Approximate date when filed: City and state where filed: Previous EIN:

**17** Has the applicant entity's town or line "a" ever applied for and been issued an EIN?  Yes  No

**18** If "Yes," list previous EIN here:

**Third Party Designee**  
 Designee's name: Designee's telephone number (include area code):  
 Designee's address (include ZIP code):  
 Designee's title (specify if principal officer):  
 Designee's signature (print name and title):  
 Designee's EIN (if any):

**KIA** For Privacy Act and Paperwork Reduction Act Notice, see separate instructions. Form SS-4 (Rev. 2/2007)

## Different editions of IRS form SS-4 (years 2006 and 2007)

