

From: Valeria Chomsky <[REDACTED]>

To: "jeffrey E." <jeevacation@gmail.com>

Cc: Noam Chomsky <[REDACTED]>

Subject: Fwd: Chomsky - Gene Landy's request

Date: Sat, 04 Nov 2017 15:56:25 +0000

Attachments: doc20170802090824.pdf

Inline-Images: image001.png

Below, still about the "manual adjustment" of \$150,000 made by Bainco, referring to assets at Millennium that Noam was never informed about.

Valeria

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From: Noam Chomsky <[REDACTED]>

Date: Thu, Aug 3, 2017 at 12:45 PM

Subject: Fwd: Chomsky - Gene Landy's request

To: Gene Landy <[REDACTED]>, Valeria Chomsky <[REDACTED]>

Two comments.

First, I don't at all understand his explanation about the \$150,000. What are the assets at Millennium? I don't know anything about this. Does it make sense to you?

The other comment has to do with withdrawing in excess of RMD calculation in the past. There's a reason for this. Until last year, Bainco was distributing \$140,000 from the IRA to family members. Furthermore, as far as I can figure out, we were charged with the management fees for the entire estate (I recently asked, and they agreed, that we would be charged only for those parts of which make use -- the IRAs -- but according to the latest quarterly report there is no indication that they have done so; they didn't send the page with the information about the fees).

That along with taxes came pretty much exhausted the obligatory withdrawals (and went over considerably once taking into account other payments to family members, like medical expenses for grandchildren, etc.).

Noam

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From: Robert Katz <[REDACTED]>

Date: Wed, Aug 2, 2017 at 11:45 AM

Subject: Chomsky - Gene Landy's request

To: Gene Landy <[REDACTED]>

Cc: Noam Chomsky <[REDACTED]>, Valeria Chomsky <[REDACTED]>, Sam Bain

<[REDACTED]>, Jessica Foley <[REDACTED]>, Mark O'Keefe <[REDACTED]>

Gene –

As requested please find attached the electronic statements as of 12/31/16 for the IRA accounts held at Pershing. The "manual adjustment" is actually an increase to the Pershing IRA year-end 2016 account balance calculation for determining Noam's 2017 RMD. The increase reflects assets held outside of Pershing; at Millennium.

You will please note that after Bainco's receipt of the Millennium 12/31/16 statement, 372 Outsmart announced that the company was closing its operations and that a final K-1 would be issued for 2016. Thus the value for 372 Outsmart will be reduced to \$0 thereby changing the 12/31/16 Millennium IRA value to \$75,000.

However, in either case (\$150,000 value or a \$75,000 value); Mr. Chomsky has withdrawn an amount in excess of his 2017 RMD calculation (as he has done in the past).

I hope this information helps.

Best regards,

Robert Katz, CFP®

Wealth Strategies, Managing Director, Partner

699 Boylston Street | 10th Floor | Boston, MA 02116

[REDACTED]
[REDACTED] | [REDACTED]



----- Forwarded message -----

From: **Gene Landy** <[REDACTED]>

Date: Mon, Jul 10, 2017 at 7:33 PM

Subject: Noam and Valeria Chomsky Account Adjustment

To: "[REDACTED]" <[REDACTED]>

Cc: "Noam Chomsky ([REDACTED])" <[REDACTED]>, Valeria Chomsky

<[REDACTED]>

Hello Mr. Katz,

I am legal counsel to Noam and Valeria Chomsky; this email request is written on their behalf.

Bainco recently notified my clients of a \$150,000 "manual adjustment," presumably a reduction in value, in Noam Chomsky's Bainco account.

Can you kindly provide electronic copies of the account statements that are immediately prior to and after the adjustment? Could you also please provide an explanation of why each such adjustment was made and what investments are involved?

Thank you for your attention to this matter,

Sincerely,

Gene

Gene Landy
Chair, Technology Business Group

Ruberto Israel & Weiner PC

255 State Street, 7th Floor | Boston, MA 02109


A Focus on Technology Business

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