

**From:** Valeria Chomsky <[REDACTED]>

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

**Cc:** Noam Chomsky <[REDACTED]>

**Subject:** Fwd: Your emails on March 23

**Date:** Thu, 29 Mar 2018 04:08:22 +0000

**Attachments:** Draft\_Confidential\_Memorandum\_Re\_Bainco\_03.21.2017\_Adocx.docx; unnamed;  
Draft\_Confidential\_Memorandum\_Re\_Bainco\_03.21.2017\_AA.docx; unnamed(1);  
unnamed(2)

**Inline-Images:** image001.gif; image001(1).gif

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Next step?

Very disturbed to see Landy's letter. Deborah should be the one to answer.

Valeria

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

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

**Date:** Wed, Mar 28, 2018 at 12:08 PM

**Subject:** Your emails on March 23

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

**Cc:** "Valeria Chomsky ([REDACTED])" <[REDACTED]>, "Noam Chomsky ([REDACTED])" <[REDACTED]>, Deborah Pechet Quinan <[REDACTED]>

Dear Mr. Kahn,

Deborah asked me to respond to both of the emails that you sent on March 23, 2018.

Regarding your conclusory allegations in both emails, they are inaccurate, and/or incomplete for reasons that we discussed in our phone call of the same date. We do not accept any of these allegations. Noam and Valeria's legal situation is multi-faceted. Your attempt to reduce it to a few accusatory claims is most unhelpful. If our clients want us to provide a detailed written description of the background and true facts, they can engage us to provide it; this denial of your conclusory allegations will suffice for now.

As you have been told, our law firm was not engaged to represent Noam in adversarial dealings with Bainco or Sam Bain and notified Noam and Valeria of that fact. We did inform them in writing of the potential claim in this regard, but also made it clear that our firm would not make a demand or sue Bainco or Mr. Bain. I explained this in person to both Noam and Valeria, and they certainly understood this. They have agreed to permit me to forward the related memo and correspondence concerning these issues, which you will find attached.

Similarly, we have not been engaged to make any claim against Noam's former attorney, Max Kohlenberg. You have informed us that Noam has engaged Steptoe & Johnson to represent Noam in adversarial dealings with Max Kohlenberg. As we discussed with you in the call, any discovery of Attorney Kohlenberg's malpractice coverage, assuming that such insurance is discoverable, should be done by Steptoe & Johnson or directly by our clients. We believe that pursuit of potential claims against Attorney Kohlenberg is outside the scope of our current representation.

If Noam and Valeria have any issues with any aspect of our representation, we would be more than happy to discuss this with them. We will make ourselves available to hear their concerns.

If Noam and Valeria feel that an adversarial relationship with our firm, in the manner of your accusations, is what they want, then they should let us know. In that case, it may be best to conclude our work on their behalf in an orderly fashion so that they can engage other counsel. We will cooperate with any requested transition.

From a personal perspective, in addition to the inaccurate conclusory accusations, I found your harsh tone in our phone call and your all-caps demand in your email to Deborah to be quite disrespectful. I ask that you copy Noam and Valeria on all your communications with Deborah or anyone else at our firm, so that they can judge for themselves whether the tone and the substance of your communications is appropriate or accurately reflects their best interests. We believe that your aggressive tone, intimidation attempts, and accusatory statements are unwarranted, far beyond the scope of professionalism or reasonableness, and are interfering with our relationship with our clients. We have at all times acted consistent with their objectives and best interests and will not accept such treatment.

Very truly yours,

Gene

**Gene Landy**

Ruberto, Israel & Weiner, P.C.  
Chair, Technology Business Group

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

Office [REDACTED] | Fax [REDACTED]

e-mail: [REDACTED] | [REDACTED]

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From: Gene Landy <[REDACTED]>  
To: Valeria Chomsky <[REDACTED]>, "Noam Chomsky ([REDACTED])"  
<[REDACTED]>  
Cc: Deborah Pechet Quinan <[REDACTED]>  
Bcc:  
Date: Wed, 22 Nov 2017 22:16:56 +0000  
Subject: Securities Arbitration Counsel

Hello Noam and Valeria,

EFTA00845244



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

From: Gene Landy <[REDACTED]>  
To: Valeria Chomsky <[REDACTED]>  
Cc: "Noam Chomsky ([REDACTED])" <[REDACTED]>, Deborah Pechet Quinan <[REDACTED]>  
Bcc:  
Date: Tue, 28 Nov 2017 09:08:14 +0000  
Subject: RE: Securities Arbitration Counsel  
Hello Valeria,

The attached is the memorandum regarding Bainco. I believe this is the version that I gave you at our meeting in Boston, however, I am not absolutely sure. In any case, the facts and conclusions are the same.

Please let me know if you have any questions.

Best,

Gene

Gene Landy  
Chair, Technology Business Group  
Ruberto Israel & Weiner, [REDACTED].  
255 State Street, 7th Floor  
Boston, MA 02109 USA  
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**From:** Valeria Chomsky [REDACTED]  
**Sent:** Monday, November 27, 2017 11:03 AM  
**To:** Gene Landy  
**Cc:** Noam Chomsky ([REDACTED])  
**Subject:** Re: Securities Arbitration Counsel

Dear Gene,

Could you please send us again the memorandum you wrote about this.

Best,

Valeria

Valeria Chomsky

On Wed, Nov 22, 2017 at 5:16 PM, Gene Landy <[REDACTED]> wrote:



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

Office: [REDACTED] | Fax: [REDACTED]

e-mail: [REDACTED] | [REDACTED]

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From: Gene Landy <[REDACTED]>  
To: Noam Chomsky <[REDACTED]>  
Cc: Valeria Chomsky <[REDACTED]>, Deborah Pechet Quinan <[REDACTED]>  
Bcc:  
Date: Mon, 7 Aug 2017 16:47:21 +0000  
Subject: RE: Bainco Matters

Subject to Attorney-Client Privilege - Suitability

Hello Noam,

Regarding the questions in your August 4 email:

I will follow up with Bainco about the Millennium statements.

You are right that the "manual adjustment" was a routine matter, although, as noted, it is based on, and therefore, will reflect the 100% loss on various "private deals."

Regarding the time to file a claim against Bainco, the simple answer is the sooner the better. I would suggest you contact and meet with counsel without delay when you are next in Boston. Do not put it off. When the claim would be time barred is not a simple question because the statute of limitation probably runs from when you should have known that the investments were unsuitable or improper. This is what we call a mixed question of fact and law and may be contested. In addition, different limitations periods may apply to different claims.

Regarding the attorney to bring this, I do know a lawyer that does this type of claim that I worked with on a large anti-trust lawsuit when I was fresh out of law school. His name is Richard Gelb. Richard was a bit unpolished when I worked with him, but very tenacious and I think would be good for this type of claim. He co-owns a small litigation firm with his wife Gail who is also an experienced trial lawyer.

If you wish, I can give Richard a call, explain the general nature of the potential claim, verify that he is not conflicted, and see if he is interested in representing you on a contingent fee basis.

Best,

Gene

**Gene Landy**

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**From:** Noam Chomsky [mailto:[REDACTED]]  
**Sent:** Sunday, August 06, 2017 11:20 AM  
**To:** Gene Landy  
**Cc:** Valeria Chomsky; Deborah Pechet Quinan  
**Subject:** Re: Bainco Matters

Below.

Noam

On Fri, Aug 4, 2017 at 5:45 PM, Gene Landy <[REDACTED]> wrote:

Hello Noam,

After discussion with Mr. Katz, I do understand the “manual adjustment” of \$150,000. This relates to the calculation of your IRA yearly required minimum distribution (RMD ), which is based on the year-end IRA valuation.

Bainco uses two third parties to act as the holders of your investments.

- *Pershing* holds the publicly-traded investments.
  
- *Millennium* holds the “special” private investments, which as we discussed, have mostly failed.

EFTA00845249

I am not sure what form of Millennium statement you receive. I have asked Bainco for a copy of this.

**While I was alone, I may or may not have received statements, but wasn't paying much attention. Since I have been with Valeria, we have not received any statements from Millennium.**

For tax purposes, the IRS requires that you withdraw from the IRA at least the RMD amount each year, with penalties if you do not do so.

The year-end balance of the Millennium account was \$150,000. For that reason, Bainco added this amount to the Pershing account balance to make up the number used to calculate the RMD. This was the "manual adjustment."

The Millennium account number has now decreased by \$75,000, due to the write off of the "Outsmart" investment. Therefore, next year the "manual adjustment" will be less.

**Thanks. If I understand, then, it is a fairly routine action.**

As we have discussed, you have a potential claim against Bainco for recommending these various private investments in the first place. If you want to bring such a claim, let me know. As discussed in my previous memorandum, such claims will be barred by the applicable statute of limitations if not filed in court in a timely fashion.

**Could you let us know what the time restrictions are. We're taking the preliminary steps necessary to pursue this matter. Could you recommend a law office that might be willing to take on this case.**

Regarding the Bainco fee amounts and the allocation of this company's fees, I asked Mr. Katz for more information, which he said would be forthcoming next week.

Deb sent you an email on August 2 that addressed the ownership of your condo in Cambridge. If you have additional questions about that, please let her know.

Wrote to Deborah, with copy to you, saying that we are awaiting clarification of the actual facts.

Best,

Gene

**Gene Landy**

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**From:** Noam Chomsky [REDACTED]  
**Sent:** Monday, July 31, 2017 12:39 PM  
**To:** Robert Katz  
**Cc:** Gene Landy; Valeria Chomsky  
**Subject:** Gene Landy's requests

Our lawyer, Gene Landy, sent the letter below to request information about our Bainco account, but has received no response yet.

Could you please look into this and provide him with the information he requested.

Noam

----- 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.

EFTA00845251

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

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

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e-mail: [REDACTED] | [www.rlw.com](http://www.rlw.com)

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