

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

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

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

**Subject:** Fwd: Bainco background requested by Mr. Richard Kahn

**Date:** Tue, 27 Mar 2018 16:22:33 +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);  
Securities\_Arbitration\_Counsel.msg

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

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Hope the attachments follow.

Valeria

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

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

**Date:** Mon, Mar 26, 2018 at 12:14 PM

**Subject:** Bainco background requested by Mr. Richard Kahn

**To:** "Noam Chomsky ([REDACTED])" <[REDACTED]>

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

Hello Valeria and Noam,

We have heard from Mr. Richard Kahn of HBRK Associates Inc. in New York on Friday. He asked me for background information regarding our communications to you regarding your claim against Bainco.

I have attached some information regarding that matter, consisting of the memorandum I prepared on this topic and three emails that I sent. Please let me know if you wish me to send these items to Mr. Kahn. I would need your permission to release them.

Note that it may be a waiver of attorney client privilege to provide these communications to a non-lawyer, even though he is your advisor.

Best,

Gene

**Gene Landy**

Ruberto, Israel & Weiner, [REDACTED]

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: 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**

Ruberto, Israel & Weiner, ■  
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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.

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**

Ruberto, Israel & Weiner, [REDACTED]  
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:** 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

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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

Office: [REDACTED] | Fax: [REDACTED]

e-mail: [REDACTED] | [REDACTED]

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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, ■.

255 State Street, 7th Floor

Boston, MA 02109 USA

Tel: ■■■■■■

Fax: ■■■■■■

Email: ■■■■■■

Web: ■■■■■■

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**From:** Valeria Chomsky [■■■■■■■■■■■■■■■■■■■■]

**Sent:** Monday, November 27, 2017 11:03 AM

**To:** Gene Landy

**Cc:** Noam Chomsky (■■■■■■■■■■■■■■■■■■■■)

**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 <■■■■■■■■■■■■■■■■■■■■> wrote:

Hello Noam and Valeria,

I have found it difficult to find a recommendation for a plaintiff's attorneys that can provide the kind of litigation services that you would need to bring a claim against Bainco.

By means of web searching, I have found the following names of attorneys that work in this field that might be suitable. I have no personal experience with either of them.

If you like, can contact them to see if they might be suitable. Or, if you like you can contact them directly.

These are the names:

John E. Sutherland  
Brickley, Sears & Sorett, ■.  
■■■■■■■■■■■■■■■■■■■■  
Boston, MA 02110

EFTA00849510

[REDACTED]  
[REDACTED]  
[REDACTED]

Potential Lawyers

Jenice L. Malecki

Phone: [REDACTED]

Fax: [REDACTED]

[REDACTED]  
New York, New York 10004

[REDACTED]  
[REDACTED]

If I do you want me to speak with them, I need your permission to disclose your name and the nature and background of the matter.

Best,

Gene

**Gene Landy**

Ruberto, Israel & Weiner, [REDACTED].  
Chair, Technology Business Group

[255 State Street, 7th Floor](#) | Boston, MA 02109

Office: [REDACTED] | Fax: [REDACTED]

e-mail: [REDACTED] | [REDACTED]

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