

From: Richard Kahn <[REDACTED]>

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

Subject: Fwd: Bainco Settlement Agreement

Date: Mon, 12 Feb 2018 16:44:03 +0000

Attachments: Confidential_Settlement_Agreement_Noam_Chomsky_4813-4853-4620_v.3.docx

Richard Kahn
HBRK Associates Inc.

[REDACTED]
tel
fax
cel

Begin forwarded message:

From: "Kelly, William" <[REDACTED]>

Subject: Bainco Settlement Agreement

Date: February 12, 2018 at 11:22:48 AM EST

To: Richard Kahn <[REDACTED]>

Rich:

As I mentioned on the phone, my client has dropped the proposal that Bainco be credited for the tax benefits Noam's realized on losses in the Investment Partnerships and Sam has authorized me to offer the entire \$267,000 that you requested.

I have accepted all of your proposed changes to the Settlement Agreement *except* that, as we discussed, we are not willing to limit the releases to the "Bainco Matters". We are not aware of any other claims that Bainco has against Noam or that Noam has against Bainco or any of its affiliates, but Bainco's purpose in settling is the fully and permanently sever its business relationship with Noam, and we have to insist on the customary general release. In light of your stated concern that remote affiliates not be released from claims that are unrelated to Bainco's relationship with Noam, we have modified the general release with a specific reservation of claims unrelated to that relationship.

There are a couple of other changes made in the attached revised Settlement Agreement. I've added Newbury Street International as a party since it was the broker of record on all of Noam's securities transactions. I also added Sam personally because I added to Section 4 a consent by Sam, as general partner of the Investment Partnership, which is required for transfer of limited partnership interests. I have also kept the provision covering the affiliates of the Bainco Parties' affiliates; this is for two reasons: (i) Bainco International Investors actually has no employees, and Sam, Isabel and all of the Bainco team are employed by a separate management company and (ii) some Bainco staff members hold membership interests in the general partners of the Investment Partnerships (and are, consequently, affiliates of affiliates).

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Finally, so that we can prepare an execution version of the Settlement Agreement, please provide examples of the signature blocks for the Revocable Trust and the IRA and let us know what address we should use for notices to Noam.

Bill

 [http://www.nixonp\[REDACTED\]images/np_firm_sig/images/NP_Mono_brightBlue_RGB_cropBottomLeft_sigBlock.i](http://www.nixonp[REDACTED]images/np_firm_sig/images/NP_Mono_brightBlue_RGB_cropBottomLeft_sigBlock.i)

William E. Kelly
Senior Counsel

T [REDACTED] | C [REDACTED] | F [REDACTED]
Nixon Peabody LLP | [REDACTED]
[REDACTED] | [REDACTED]

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