

BINGHAM

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November 18, 2009

**Via US Mail**  
**Return Receipt Requested**

Paula Lynch

**Re: Cease and Desist**

Dear Paula Lynch:

My firm, Bingham McCutchen LLP, represents Independent Capital Management, Inc. ("ICM"). We understand that you were formerly affiliated with ICM, and we recently learned that you or someone acting on your behalf drafted, posted, and published defamatory false statements on a website that you apparently maintain and operate at URL [www.armydiller.com](http://www.armydiller.com). The postings about ICM are false, malicious, and obviously intended to dissuade customers, companies, and financial advisors from affiliating or contracting with, or receiving financial advisory services from ICM. Your website seeks monetary donations and can be viewed by members of the public with Internet access.

*NOPE!*  
Your Internet postings falsely state that "ICM is a **scam!**", that it is simply a "**multi-level marketing pyramid!**", that ICM makes "false promises" and lies to recruits, that ICM's business is simply "**Telemarketing** at its best!", that ICM charges and retains a \$410 fee for registering to take a FINRA licensing examination, and that commissions are paid on a 30-day period rather than weekly, among other false statements. You know from your experience at ICM that each and everyone of these statements is totally untrue. ICM engages in lawful financial advisory services in an industry that is highly regulated by the Financial Industry Regulatory Authority. The broker dealer not ICM charges the examination fees.

ICM hereby DEMANDS that you immediately CEASE AND DESIST posting, maintaining, publishing, repeating, or distributing any written, electronic, or oral defamatory statements concerning ICM and its financial advisors and lawful business operations. Should you fail to completely remove the defamatory

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postings and all references to ICM and Independent Capital Management (including any keywords referencing ICM and Independent Capital Management) from your armydiller.com website within seven calendar days of your receipt of this letter, ICM will promptly pursue all of its legal rights and remedies against you, including for defamation, unfair competition, intentional and negligent interference with contractual relations and prospective economic advantage, and other claims seeking restitution, compensatory and punitive damages and injunctive relief.

Please guide yourself accordingly.

Very truly yours,



Seth M. Gerber

*To the Gerber boys:*

*Pursue this only if you want to pay my lawyer to give you reading and legal lessons in front of a judge.*

*Bye-bye.*