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December 4, 2016

**BY ELECTRONIC AND REGULAR MAIL**

Frederick J. Ryan, Jr., Publisher  
Martin Baron, Executive Editor  
Craig Timberg  
The Washington Post  
1301 K Street NW  
Washington DC 20071

Re: Request for retraction of: “Russian propaganda effort helped spread ‘fake news’ during election, experts say” (November 24, 2016), for public apology, and for opportunity to respond; Document and ESI Preservation Notice.

Gentlemen:

I write on behalf of my client, Aurora Advisors Incorporated (“Aurora”), which publishes the finance and economics website Naked Capitalism ([www.nakedcapitalism.com](http://www.nakedcapitalism.com)) to request that the article by Craig Timberg, “Russian propaganda effort helped spread ‘fake news’ during election, experts say” (“Fake News”) [[https://www.washingtonpost.com/business/economy/russian-propaganda-effort-helped-spread-fake-news-during-election-experts-say/2016/11/24/793903b6-8a40-4ca9-b712-716af66098fe\\_story.html](https://www.washingtonpost.com/business/economy/russian-propaganda-effort-helped-spread-fake-news-during-election-experts-say/2016/11/24/793903b6-8a40-4ca9-b712-716af66098fe_story.html)] published by the Post on Thursday, November 25, be immediately removed from your website and all web-accessible archives. Fake News contains extremely damaging false allegations constituting defamation. Furthermore, Aurora asks for a prominent public apology for the false and defamatory accusations made in Fake News and for an equally prominent (i.e. not in a “Comments” section) opportunity to respond.

You began Fake News with the sensational claim: “The flood of ‘fake news’ this election season got support from a sophisticated Russian propaganda campaign that created and spread misleading articles online with the goal of punishing Democrat Hillary Clinton, helping Republican Donald Trump and undermining faith in American democracy,” and attributed this claim to “independent researchers who tracked the operation.” Naked Capitalism is one of the accused organizations in PropOrNot’s report, which, contrary to Fake News’ claim that the report had not been published, was available on the Internet well before Fake News ran. [<http://www.propornot.com/p/the-list.html>] This error should be corrected.

You identified and thus denigrated Naked Capitalism, one of the sites targeted in the “study” as one of the “right-wing sites across the Internet as they portrayed Clinton as a criminal hiding potentially fatal health problems and preparing to hand control of the nation to a shadowy cabal of global financiers. The effort also sought to heighten the appearance of international tensions and promote fear of looming hostilities with nuclear-armed Russia.” You called upon Facebook and Google to “crack down on ‘fake news,’” apparently by censoring Naked Capitalism, because it is supposedly “attack[ing] American democracy.”

Your identification of Naked Capitalism as a “fake news site” and as an agent for Russian propaganda designed to undermine American democracy is defamatory per se. You accuse Naked Capitalism of spreading “Russian-backed phony news to outcompete traditional news organizations for audience.” These serious allegations have caused and will continue to cause great harm to Naked Capitalism, including but not limited to damage to policy impact and reputation, diversion of scarce reporting and managerial resources to respond to concerned inquires and debunk this smear, loss of readers, and damage to the site’s profitability. Moreover, writers and editors associated with Naked Capitalism face ridicule, emotional distress, loss of reputation, and risk to future career advancement, including for example, difficulty passing background and security checks

You did not provide even a single example of “fake news” allegedly distributed or promoted by Naked Capitalism or indeed any of the 200 sites on the PropOrNot blacklist. You provided no discussion or assessment of the credentials or backgrounds of these so-called “researchers” (Clint Watts, Andrew Weisburd, and J.M. Berger and the “team” at PropOrNot), and no discussion or analysis of the methodology, protocol or algorithms such “researchers” may or may not have followed. Fake News also erred in citing a “monitoring report” already published on propornot.com

[[https://drive.google.com/file/d/0Byj\\_1ybuSGp\\_NmYtRF95VTJTTeUk/view](https://drive.google.com/file/d/0Byj_1ybuSGp_NmYtRF95VTJTTeUk/view)], inaccurately depicting it as not available to the public: “provided to The Washington Post in advance of its public release.” Aurora had not only seen the site and its defamatory blacklist before your story appeared, but despite it being a holiday week, had already had extensive discussions with close contacts about it.

Fake News described this PropOrNot “organization” (without evidence or analysis) as “a nonpartisan collection of researchers with foreign policy, military and technology backgrounds” and as one of two groups of “independent researchers.” It was this report, NOT directly made available by the Post, but found almost immediately on the PropOrNot website by journalists and other readers of Fake News, not the work of the first team of “researchers” associated with warontherocks.com, which identified Naked Capitalism as one of “more than 200 websites as routine peddlers of Russian propaganda during the election season.” You described a source as the “executive director” of PropOrNot but afforded him/her anonymity allegedly “to avoid being targeted by Russia’s legions of skilled hackers.” These are all the indicia of actual malice, i.e. knowing and/or reckless disregard for the truth or falsity of your allegations against Naked Capitalism.

On a widespread basis, highly regarded reporters and institutions that monitor journalistic standards have criticized Fake News harshly for failing to adhere to the most basic professional standards. A few of the numerous examples: *The New Yorker* deemed PropOrNot’s blacklist, which the Post legitimized and promoted, as “propaganda.”<sup>1</sup> In *The Hill*, Patrick Maines, President of The Media Institute, called Fake News “perhaps the shoddiest piece of feature writing since Rolling Stone published its blatantly false story about a campus rape at the University of Virginia.”<sup>2</sup> Media watchdog FAIR lamented in its headline on December 1, “Why Are Media Outlets Still Citing Discredited ‘Fake News’

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<sup>1</sup> “The Propaganda About Russia Propaganda,” Adrien Chen, *The New Yorker*, December 1, 2016 (available at <http://www.newyorker.com/news/news-desk/the-propaganda-about-russian-propaganda>)

<sup>2</sup> “Jeff Bezos owns The Washington Post — and the journalism it’s practicing,” Patrick Maines, *The Hill*, December 29. 2016

Blacklist?”<sup>3</sup> Many of these articles and tweets and specifically cite Naked Capitalism as a clearly reputable site victimized by Fake News.<sup>4</sup>

The simplest internet search reveals propornot.com to be a recent creation, shadowy at best, and with no credentials or bona fides that are capable of independent verification and assessment for e.g. credibility.

Furthermore, you made no effort to contact Naked Capitalism for a comment, rebuttal, or opportunity to respond even though you had ample time. Indeed, you contacted RT by email and reported its response.

You have made damaging false accusations against Naked Capitalism. Please immediately remove these from the web and provide an equivalent opportunity to respond. Please see the attached concerning your obligation to retain documents and electronically stored information relating to Fake News. I look forward to hearing from you within three business days. Please contact me if I can provide further information.

Sincerely,

/s/ James A. Moody

James A. Moody  
Counsel to Aurora Advisors Incorporated

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<sup>3</sup> “Why Are Media Outlets Still Citing Discredited ‘Fake News’ Blacklist?” FAIR, December 1, 2016 (available at <http://fair.org/home/why-are-media-outlets-still-citing-discredited-fake-news-blacklist/>)

<sup>4</sup> For instance, from “Washington Post Disgracefully Promotes a McCarthyite Blacklist From a New, Hidden, and Very Shady Group,” Ben Norton and Glenn Greenwald, The Intercept (available at <https://theintercept.com/2016/11/26/washington-post-disgracefully-promotes-a-mccarthyite-blacklist-from-a-new-hidden-and-very-shady-group/>):

“One of the most egregious examples is the group’s inclusion of Naked Capitalism, the widely respected left-wing site run by Wall Street critic Yves Smith. That site was named by Time magazine as one of the best 25 Best Financial Blogs in 2011 and by Wired magazine as a crucial site to follow for finance, and Smith has been featured as a guest on programs such as PBS’s Bill Moyers Show. Yet this cowardly group of anonymous smear artists, promoted by the Washington Post, has now placed them on a blacklist of Russian disinformation.”