



THE WASHINGTON REDSKINS

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David P. Donovan
General Counsel

November 24, 2010

BY E-MAIL AND FEDEX

Ivan Q. Zinn
Daniel M. Levinson
Michael E. Bogdan
Atalaya Capital Management LP
623 Fifth Avenue
16th Floor
New York, NY 10022

Re: Washington City Paper

Dear Messrs. Zinn, Levinson, and Bogdan:

I am writing on behalf of Dan Snyder, owner of the Washington Redskins and co-owner of RedZone Capital Management Company, concerning an ongoing campaign by one of your newspapers to smear his personal and business reputation, which effort was capped by the paper's cover story this week. The paper's depiction on its cover of Mr. Snyder with horns was anti-Semitic, adding to the patently malicious crusade one of your columnists has pursued against him (and now his wife) for years, but particularly since your company purchased the City Paper out of bankruptcy in August 2009.

Can you imagine how you would react if your wife was battling breast cancer and her public role as the National Football League's national spokesperson on breast cancer awareness was demeaned as a mere public relations ploy to "sell" the "transformation" of her husband's public image?

Likewise, how would you react if you were vilified by an anti-Semitic caricature of you? I will not elaborate on the views of the assistant director of the Simon Wiesenthal Center, Rabbi Cooper, regarding your paper's caricature of Mr. Snyder other than that he said that such images have been used to demean Jews since the Middle Ages and he found it to be extremely insulting, offensive, and disturbing.

I will identify here only a few of the many blatantly false, misleading or simply irrelevant items in your paper's self-described "encyclopedia tour of the various perfidies of Dan Snyder"

(see <http://www.washingtoncitypaper.com/blogs/citydesk/2010/11/18/check-out-dan-snyders-pathetic-hot-dogs/>) that are supposedly cataloged in the November 19-25 edition of Washington City Paper and its on-line edition (<http://www.washingtoncitypaper.com/articles/40063/the-cranky-redskins-fans-guide-to-dan-snyder/>). Notably, relatively few of the listed “heinous misdeeds” have anything to do with football or the Washington Redskins. As with the majority of your columnist’s other articles since the fall of 2009, most purport to show examples of Mr. Snyder’s alleged “perfidy” (a word synonymous with treachery, disloyalty, deceit, duplicity, infidelity, and unfaithfulness) as a businessman and investment manager.

Probably the most obviously reckless and false statement is the assertion in the lead of the story that “Dan Snyder ... got caught forging names as a telemarketer with Snyder Communications.” Snyder Communications was the New York Stock Exchange advertising company that Mr. Snyder founded in the 1980s, took public and eventually sold to Havas/Vivendi in April 2000 for more than \$2 billion. The allegation that Mr. Snyder “forg[ed] names” while at Snyder Communications, much less that he “got caught” doing so, is utterly false and completely without any basis in fact. It is what libel lawyers we have consulted with call “libel per se,” sufficient to result in almost automatic civil liability unless the publication can prove it to be true. In the face of your paper’s obsessive vendetta against Mr. Snyder for the last year, your columnist’s failure to have conducted any relevant research -- including to have attempted to contact Mr. Snyder or any of his representatives before making such an outlandish and obviously libelous assertion -- would almost certainly cement a finding that you have acted with actual malice with the intent of falsely damaging Mr. Snyder’s reputation in the business and investment community.

There is, unfortunately, much more. For example: the accusation that Mr. Snyder caused herbicides to be used to destroy trees on “federally protected lands” (false); that he set up a special class of low-priced “standing-room-only tickets” at FedExField (where the Redskins play their home games) in order to “skirt congressional gift limits” (false) as supposedly proven by the “fact” that the same tickets are now priced at \$152.50 (false); that his “mania” was evidenced when “Snyder signed a deal for an official mattress” for the Six Flags “theme parks” (false) and then that “Snyder actually started selling the mattresses at his theme parks” (false) a few months before “his removal from the board” of Six Flags (false); that he “sold for profit” a Redskins cap commemorating the 9/11 attacks (false) and that he had “previously added a \$4 ‘security surcharge’” to Redskins ticket prices soon after the attacks” (false); and that “citing safety” he “got offsite parking banned by the town council in Agawam, Mass., home of Six Flags New England” (false).

Your paper’s latest diatribe comes on the heels of more individual columns concerning Mr. Snyder than any other news outlet in the city has written about any single businessman in Washington, perhaps ever. Since late May 2010, a single writer for your paper has written (on-line or in print) more than *forty-four* columns in which Mr. Snyder (or in a few instances those who simply had associations with him) was the subject of derision, ridicule, or vilification. In some instances, the headlines alone are actionable. Could you imagine if a headline falsely claimed that *you* had “bragged” that your wealth came from taking advantage of diabetes and cancer victims? See <http://www.washingtoncitypaper.com/blogs/citydesk/2010/07/12/dan-snyder-bragged-that-his-wealth-came-from-diabetes-and-cancer-victims/>. If there is any “Hate

Machine” in operation in Washington, it is operated from the desk of your columnist at the City Paper. (<http://www.washingtoncitypaper.com/blogs/citydesk/2010/05/25/proof-that-haynesworth-is-the-latest-victim-of-dan-snyders-hate-machine/>).

Many of the items listed in the current issue are simply untrue regardless of context; others are untrue insofar as they specifically allege that Mr. Snyder personally decided matters that no owner/CEO/Chairman of a multi-national/billion-dollar/public company (respectively) would ever be personally involved in. Putting aside whether telling “Asian actors trying out for a mascot job” at “Snyder-run Six Flags” to “emulate Charlie Chan” constitutes “heinous” misconduct, your columnist could not reasonably have believed that the Chairman of the Board of a public company like Six Flags would actually have been involved in instructing applicants for a mascot job how to behave in auditions. Nor did your columnist have any factual basis for similar assertions about Mr. Snyder’s alleged responsibility for matters running the gamut from toy pricing to using “Hurricane Katrina” as an “excuse” to get Six Flags out of a 75-year lease with the city of New Orleans (which also is false).

We are assuming that you are no more aware of your newspaper’s smear campaign against Mr. Snyder than he is of “expired” peanuts being sold at FedExField or toy pricing in Redskins retail stores. We are concerned, however, that your columnist’s bizarre vendetta in recent months may be motivated by something other than a need to produce enough copy to justify his paycheck, namely, a desire to patronize his paper’s new masters, who compete with Snyder’s own private equity fund for investors and investments. Indeed, we were surprised to learn that your fund has apparently substantial investments in casual dining and radio companies (businesses in which Mr. Snyder is invested through his RedZone Capital private equity fund or otherwise), as well as (of course) your ownership since August 2009 of the Washington City Paper which competes for local advertising dollars with Snyder’s own radio stations in the DC metropolitan area. Presumably, either he (or you) might contemplate some benefit to your fund by diminishing Mr. Snyder’s (or RedZone Capital’s) business acumen or his reputation in the business and investment community, which has been a major focus of your columnist’s and your paper’s campaign against Mr. Snyder for many months.

We are, as you might have inferred, evaluating all of our options, including litigation. Mr. Snyder has more than sufficient means to protect his reputation and defend himself and his wife against your paper’s concerted attempt at character assassination. We presume that defending such litigation would not be a rational strategy for an investment fund such as yours. Indeed, the cost of litigation would presumably quickly outstrip the asset value of the Washington City Paper. I strongly urge you to call Dan Snyder immediately at [REDACTED] to determine whether this situation can be resolved. In the event that you elect not to call Dan, be advised that we will immediately proceed with appropriate steps to protect Dan Snyder and his wife against your paper’s vendetta against them.

Sincerely,

A handwritten signature in cursive script that reads "David P. Donovan". The signature is written in dark ink and is positioned above the printed name. To the right of the signature, there is a small, stylized mark that appears to be a flourish or a second signature.

David P. Donovan