



For Immediate Release

November 9, 2023

Press Contact:

Alexandra Preate

apreate@capitalhq.com.

All Seasons Press, LLC (“ASP”) announced that litigation between the company and author Lee Smith was dismissed October 5, 2023. The case arose because Mr. Smith did not provide a full manuscript by the deadline in a publishing agreement with ASP, even after ASP extended the due date. When the parties reached no agreement on how to proceed, ASP demanded that he return his \$115,000 advance in accordance with the publishing agreement. Instead of responding in a logical, honorable way, Mr. Smith through his lawyer threatened to expose well-known capital markets investor, philanthropist and educator Scott Bessent's affiliation with ASP.

Then, Mr. Smith’s lawyer initiated a series of fantastical lawsuits smearing Mr. Bessent, whom Mr. Smith had previously invited to his home to dine with his family, with baseless conspiracy theories in McCarthy-like fashion. ASP did not fold and filed its own legal complaint to recover the \$115,000 advance. In the end, judgment was entered requiring Mr. Smith to return the \$115,000 advance, and he received nothing from ASP. There are no further terms. The transparent legal result speaks for itself.

ASP is issuing this statement to comment upon what it views as important lessons from this experience. McCarthyism worked until the public woke up and realized how anti-American it was, but many still employ similar dirty tactics in different forms today. Mr. Smith in his book, *The Plot Against the President*, wrote about how the Clinton campaign and its surrogates managed to frame President Trump using lawfare, which one could summarize as warfare using the law. He also stated, “The media simply didn’t care if the reporting was transparently false so long as it furthered the preposterous narrative that Trump and his associates were Russian agents.”

It seems that Mr. Smith’s now-dismissed lawsuit against ASP borrowed tactics from the Clinton playbook. And sadly he has persuaded his conflicted colleagues at Tablet

Magazine to be a part of it. Lies, sensationalism and innuendo in court are immune from defamation claims, in the same way that a political actor who speaks untruths on the Congressional floor cannot be punished therefor. Similarly, the First Amendment protects reporters who repeat what they read in court papers. We challenge Mr. Smith to state his claims as fact without the immunity afforded statements in legal pleadings behind which he continues to hide. Until he makes declarative, unshielded public statements, ASP will not respond any further to the fantastical rubbish in Mr. Smith's court papers or questions from any reporter about it. One would expect that a journalist would not repeat these claims without holding Mr. Smith to the same standard. In our opinion, if Roy Cohn were alive, he would applaud the manner in which Smith has convinced Tablet to self-immolate their reputation. How could any respectable magazine not force Smith to go on the record outside of the pleadings in his case?

Shame on Tablet, its editor, management and the board members of the non-profit foundation that controls and funds the magazine.

Mr. Smith was and is willing to attack a new, innovative voice on the right in an unsavory attempt to distort the facts in a legal case. In our opinion, his actions have greatly diminished his stature in the conservative movement.

Independent thinkers may not think about all issues like a "straight ticket." Mr. Smith, for example, was a writer at the left-wing Village Voice. His agency is Javelin, which also represents Keith Ellison, Valerie Biden Owens, James Comey and Maggie Haberman as clients. Conservatives are often accused of "eating their own." ASP believes that the conservative umbrella should be more than just an echo chamber without original, conservative thought. Sydney Hook embraced communism in his youth; Ronald Reagan was a union head and former President Donald J. Trump was a registered Democrat.

Now that the Smith litigation has concluded, ASP is prepared to communicate that the Bessent Family office owns a majority equity interest in ASP Finco, LLC, which owns ASP. ASP is grateful for the generous funding of our two-fold mission of publishing conservative, academic and financial writers, while evolving many of the antiquated practices of the book publishing industry.

ASP will, however, address the harm dirty court and media tactics inflict upon the free flow of ideas. Until this case, the Bessent Family preferred to keep their support of ASP private — as with its other private businesses. The Bessent Family employs professional managers and has little involvement in day-to-day operations leaving it to professional staff. The feckless Mr. Smith mistook discretion for stigma. The family's intention is to promote authors and their opinions in a manner akin to a "modern-day Thomas Paine." We know today that an influencer of Paine was Benjamin Rush, a wealthy man who adhered to the enlightened view that ideas should be judged for their value, not who backs them. ASP and the Bessent Family share this view.

It is a unfortunate that Tablet Magazine has chosen to debase their reputation by becoming part of this McCarthy-like attempted shaming. On November 8 in a poorly written and edited, error-of-fact-laden article by writer Armin Rosen, the magazine takes time from its important coverage of the war in Israel to assist in a revenge article for colleague Lee Smith. The editor of the magazine was alerted several months ago that her writer was on a mission of revenge that would degrade her magazine, open it up to a forceful legal response and possibly endanger the nonprofit status of the publication's funding. In a bombastic and condescending tone, she chose to ignore the conflict of interest and probable legal and financial implications for a magazine that has done important work since October 7th. Stories with conflicts of interest require a high standard for fact-checking and ethical soul-searching by a publication. Tablet did neither. Over the coming days and weeks, we will outline the errors, inconsistencies and malice intent in Rosen's article. Tablet should issue corrections, an apology and withdraw the article as a sign that they mistakenly assumed a McCarthyite role as an amplification mechanism in a malicious vendetta. The members of the non-profit board that supports Tablet should conduct a thorough internal investigation into how best journalistic practices were thrown overboard by the editorial staff.

In contrast to the vindictiveness put forth by Tablet, ASP is also proud to announce that some good has come from this sorry sequence of affairs. Prior to the publication of the Tablet story, a portion of the proceeds recovered from Mr. Smith had been donated to the Hebrew Orphan Society and UJA, earmarked for children orphaned during the atrocities on October 7, 2023.

###

