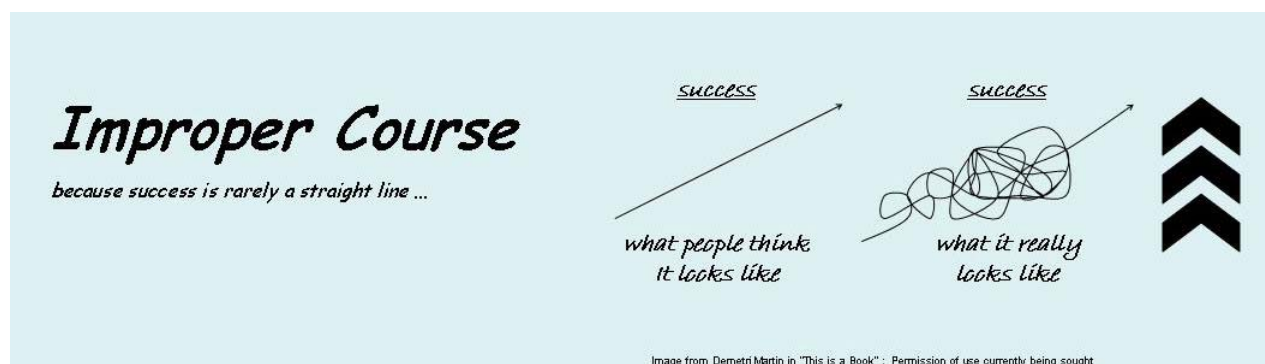


EXHIBIT 4

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[BFly Fleet 20](#)
[BFly Fleet 20 Coaching](#)
[Pam's BFly Patter](#)

JUNE 27, 2012

LaserPerformance United Unions

Why does this ...



remind me of this ...



by Pam

After my [Kirby Sailboat](#) post, I ended up talking with Bruce Kirby and also with the ILCA. Bruce pointed left and the ILCA pointed right but they weren't pointing at each other or even at the exact same thing. But to my surprise, they were more in alignment with each other than I would have thought. Performance Sailcraft Australia seems to be getting along with everyone. LaserPerformance ("LP" for short), however, doesn't appear to be aligned with anyone except its sister company, Maclaren. Together they appear to be posturing to sweep the table and take over everything associated with the Laser. Someone, please tell me I'm wrong.

First, the ILCA told us this: [LPE informed the ILCA that it intends to form its own "Laser" class.](#)

Then, LP announced its new unions: [The objective of LaserPerformance United and its](#)

[unions is to support and unite the global sailing community.](#)

So far, we haven't been given any explanation from LP as to what this really means. Doesn't this sound familiar? We're being encouraged to do something and not being given enough information to make an intelligent decision. Well, I'm not falling for that twice.

So, I started trying to learn more about LP and Maclaren and it somehow left me feeling like I needed to do some laundry. I talked with a couple of FBI agents that came to my house (for another matter) and I described the seemingly complicated business structures that I had found and they assured me that many businesses with these types of complicated structures are completely legitimate ... and some are not.

In the end, I had more questions than answers and as a result, I've decided that I won't be abandoning the ILCA and joining any LP union without alot more disclosure.

Here, is a summary of my findings, which I hope leaves you with questions of your own.

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ABOUT US



Doug / Pam

I am just an old guy who has had some sailing success / And I'm just a (not as old) girl who is still learning how to sail. This blog is a collection of the sailing education and adventures of two sailors on opposite ends of the experience and success spectrum. It ranges from the Laser Master Worlds to the local Laser sailing as well as a couple of other dinghies and the occasional keelboat.

<http://Doug-Pam.ourwedding.com>

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BLUEPRINT FOR OUR BLOG - BUT WAY BETTER

Proper Course



The Good Old Days

15 hours ago

MAKE YOUR OWN HIKING BENCH

LP/Maclaren Connection

So what does Maclaren (baby stroller manufacturer) have to do with LP (sailboat manufacturer)? LP says they are part of the same business group. What is commonly understood is that both companies are ultimately owned by Farzad Rastegar, an Iranian born venture capitalist who resides in Connecticut. Virtually all of the Rastegar entities that I could find are privately owned limited liability companies except for the Maclaren entities in the US which are corporations. So why have the corporations (not the LLCs) provide the sailing sponsorships? Tax reasons? Public relations campaign after Maclaren's baby stroller recall? Other reasons?

Maclaren Amputations/Bankruptcy/Fraud

Maclaren USA, Inc. now known as American Baby Products, Inc. filed for bankruptcy on December 29, 2011. This was following several lawsuits from families whose children were among the 20 children who had their fingers horrifically amputated in the strollers prior to a recall that some say was delayed too long. There are lots of questions and speculation surrounding Maclaren.

[Bankruptcy Trustee Demands Answers](#)

[Scam Bankruptcy](#)

[Maclaren Fraud Lawsuit](#)

Related Entities

Trying to figure out how everything is connected was the most frustrating part of my research. Multiple companies with the same addresses, officers or owners. It was difficult to draw direct relationship line from one company to the next since a lot of information was not available to the public but the addresses and officers were intermingled in varying degrees which seemed to confirm that the entire jumble of companies were interconnected.

300 Highpoint Avenue, Portsmouth, RI 02871
 LaserPerformance LLC

200 Highpoint Avenue, Portsmouth, RI 02871
 SailLaser LLC
 LaserPerformance Sail & Sport LLC
 Quarter Moon, Incorporation
 Vanguard Sailing Center
 Vanguard Sailboats
 Vanguard Racing Sailboats
 Garda Company LLC

4 Testa Place, S. Norwalk, CT 06854
 American Baby Products, Inc. f/k/a Maclaren USA, Inc. (in bankruptcy)
 Excelsior Testa LLC
 Excelsior Property Holdings LLC

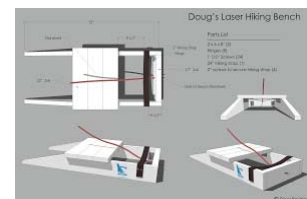
25 Van Zant Street, Norwalk, CT 06854
 Maclaren N.A., Inc.
 Maclaren Services, Inc.
 Dory Ventures LLC

Station Works

Station Road, Long Buckby, Northampton, Northamptonshire NN6 7PF
 LaserPerformance (Europe) Limited
 SailLaser Limited
 Maclaren Europe Limited
 Ronson Limited
 Ronson International Limited
 Full Moon Holdings Limited
 Sina Holdco Limited

Richard M. Gauvin

Attention of - SailLaser LLC
 Senior Corporate Paralegal - LaserPerformance LLC
 VP Legal Affairs - LaserPerformance Sail & Sport LLC



SAILING UPWIND IN CHOPPY WATER				
Traveler	Be Smart (S)	Be Fast (F)	Be Fit (F)	Be Fit (F)
Traveler	From blocks outboard as much as possible. Head low drag, not high power.	OK to come inboard several inches as the water drag goes in low drag and high block. Head low drag, not high power.	Outboard as much as possible. Head low drag, not high power.	Always outboard.
Vang	Some vang on to ease a little mast bend. Approx. 50%.	None. Sheet tension down at level sail. Use VANG.	Sheet tension down at level sail. Use VANG.	From vang as you are sheeting. Sheet, but not after that. Flat water.
Cunningham	None.	Pull, then release. 70% and depth. Forward but still flat entry.	Pull hard but not measure. The wrinkles in the sail at all.	Pull hard. Look at the mast at times. "Remember" the fit is OK.
Outhaul	50% to can't use depth down low for power. Head low drag.	Chopped upwind setting. Some drag, but good for some punch and hiking.	Same as S-F. A little less depth if you are light or sailing a Bialist.	75%. Still some depth down low. Don't just a cut.
Mainsheet	Soft sheet and vang hang the mast bending work.	All mainsheet to correct shape. When critical time to get the right tension.	Block to block.	Block to block but damping in gusts or bigger waves.

SAILING IN FLAT WATER				
Traveler	Be Smart (S)	Be Fast (F)	Be Fit (F)	Be Fit (F)
Traveler	Loose 3"	Loose 3"	Tight	Tight
Upwind				
Vang	Medium	Loose	Tight	Tight
Cunningham	Pull out wrinkles, then ease slightly	50% Hawaii Hang Loose	2" to Tight	2" to Tight
Outhaul	12-6"	8-9"	9-12"	9-12"
Mainsheet				
Downwind				
Cunningham	Loose	Loose	Loose	Loose
Vang	Loose	Loose	Loose	Loose
Outhaul	Loose	Loose	Loose	Loose
Mainsheet	Loose	Loose	Loose	Loose
Racing	Feel, see the wind. Sail competition. Wrong shoulder.	Pipeline. Sail competition. Watch the angles.	Be in shape. Pace yourself. 50% tipping.	Be in shape. Pace yourself. 50% tipping.
Start	Focus on the sound by left ear / clear air after 10 seconds.	Know your controls / sail without looking at your sail.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.
Boatstart	Know your controls / sail without looking at your sail.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.
Marks	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.
Reaches	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.	Think ahead / don't get greedy / communicate.
Runs	Test reaching vs. running / stay in the pressure.	Test reaching vs. running / stay in the pressure.	Test reaching vs. running / stay in the pressure.	Test reaching vs. running / stay in the pressure.
Finish	Protect the right.	Protect the right.	Protect the right.	Protect the right.

IMPROPER TOPICS

- Balance (6)
- Beginners (1)
- Brett Beyer (11)
- Butterfly (1)
- Cheating (3)
- Compass Use (1)
- D15 Blog (28)
- Doug Tips (1)
- Doug's Dribble (2)
- Downwind (4)
- Fast Handling (2)
- Fitness (4)
- Flat Water Sailing (1)
- Frank Bethwaite (9)
- Free Coaching (1)
- Hiking Bench (1)
- Holy Crap (2)
- Julian Bethwaite (2)
- Laser Politics (6)
- Laser Regattas (25)
- Laser Venues (1)
- Olympics (19)
- Pam's Patter (24)
- Pressing (2)

Secretary - Quarter Moon, Incorporation
 Secretary - Vanguard Sailing Center
 Secretary - Vanguard Sailboats
 Secretary - Vanguard Racing Sailboats
 Secretary - American Baby Products, Inc. f/k/a Maclaren USA, Inc.
 Secretary - Maclaren N.A., Inc.
 Secretary - Maclaren Services, Inc.
 Gauvin's Business Address - Garda Company LLC
 LLC Member of Garda - Quarter Moon Incorporated

This is just naming a few of the connections. It was enough to convince me that everything is related in some way or another. Rastegar was directly named in connection with the Van Zant Street companies.

Trademarks

The LASER trademarks seemed to be the trump card that LP played to motivate the ILCA to introduce the fundamental rule change which essentially booted Bruce Kirby. That didn't sit right with me and it was the intellectual property (patents, copyrights and trademarks) that originally made me start checking things for myself. I found that LP does not own the LASER trademarks. At least not directly. The LASER and MACLAREN trademarks are held in offshore holding companies. The companies share addresses and officers and run through several offshore jurisdictions that have favorable tax laws with limited to no public disclosure and, interestingly, are in jurisdictions that have legalized gambling. Is that a coincidence?

Karaya (Jersey) Limited, 14 Conway Street, St. Helier, Jersey

For **\$3.5M** Quarter Moon, Inc. (Vanguard) sold its trademarks to Karaya Holdings Limited which then transferred it to Karaya (Jersey) Limited. The interesting thing here is that A--, signed on behalf of Karaya and is listed as the correspondent on the bulk of the US trademark work and he appears to correspond with the Trademark Office strictly by email. When the US Trademark Office recently mailed a document to the Karaya address in Jersey, it was returned as undeliverable. When I searched for the address on the internet it showed to be the office of a licensed betting shop. I sure would like to know if Karaya is really at this address but I don't plan to visit the Channel Islands anytime soon. The listed Karaya shareholder is **Spring Meadow Holding Limited**, Mill Mall, P. O. Box 964, Road Town, Tortola, British Virgin Islands.

Velum Limited and Armon Limited

17, rue du Cendrier, PO Box 1699 CH-1211, Geneva 1, Switzerland

These two companies hold some of the LASER (Velum) trademarks and all of the MACLAREN (Armon) trademarks. Both are Antigua/Barbuda companies using the same Switzerland address. There are no public records to check the ultimate owner. I searched the US Trademark Office for Switzerland addresses and found some 50,000 registrants. But when I narrowed the search to Switzerland addresses and Antigua/Barbuda registered companies, only the Rastegar trademarks came up as using this particular business structure. Why?

A---

This is an European attorney who appears to be managing the Rastegar trademark work and who also signs on behalf of many of the Rastegar entities and he seems to be associated with two service firms, B-- and C--. A-- uses different variations of his name and also uses the various addresses of the Rastegar entities as well as addresses in London, Isle of Man, Monte Carlo, and even a global mail drop box in a strip mall in Houston, TX. Why?

So, if a US company (LP/Maclaren) pays royalties to an Antigua/Barbuda company (Velum/Armon) with a Switzerland address, in what country is the bank account for that payment? Then if the trademark service company (A--) with addresses in Isle of Man, London, and Monte Carlo also gets paid, in what country is his bank account? But, then there is the US service company (Dory) so I guess money flows back to the US to pay them too but there is also the ultimate shareholder whom we don't know for the Velum and Armon companies but might guess is in the British Virgin islands like for Karaya. But, as we've seen, the companies are all interrelated and Rastegar is the presumed ultimate owner so it would seem that money comes out of the US and goes to several countries, with some staying offshore and some returning to the US. And now we're being offered sailing sponsorship money from Maclaren and the LP unions. Is there a connection? I simply don't know how these things work. Someone please tell me that this somehow makes perfect sense in the business world.

- Psychology (2)
- Reaching (1)
- Rig Settings (2)
- Roll Tacking (1)
- Sailing Angles (2)
- Sailing Fast (medium air) (6)
- Sailing in Choppy Water (1)
- Sailing Smart (light air) (5)
- Sailing Videos (12)
- Sniping (1)
- Starting (2)
- Training (32)
- Wind Shifts (3)
- Windward Heel (1)
- Worlds Journals (16)

COACHING POSTS FROM FLEET 20:

- Sailing Course vs. Competition Example
- When to Tack
- Beginning Sailing (a female perspective)
- Playing Catch Up
- Sailing Styles
- Strategy: Mark Approach
- Basic Mark Round Strategy
- Advanced Mark Rounding Strategy
- Butterfly Training Videos

LIST OF IMPROPER POSTS

- ▶ 2013 (10)
- ▼ 2012 (111)
 - ▶ December (8)
 - ▶ November (9)
 - ▶ October (5)
 - ▶ September (9)
 - ▶ August (16)
 - ▶ July (11)
 - ▼ June (9)
 - More Video Tips - Taking Videos While Sailing
 - LaserPerformance United Unions
 - District 15 Texas Laser Circuit - Seabrook
 - A Good Roll Tack
 - District 15 (Texas) Laser Championships
 - 2012 Butterfly Single-Handed Nationals
 - Finding the Right Match
 - Greg Martinez Downwind
 - 2012 US Laser Nationals
- ▶ May (16)
- ▶ April (11)
- ▶ March (6)
- ▶ February (11)

I tried but I simply could not piece this puzzle together so I'm going sailing.

[LaserPerformance Update \(7-10-12\)](#)



+2 Recommend this on Google

Labels: Laser Politics, Pam's Patter

8 comments:



Anonymous June 27, 2012 at 7:57 PM

There is also Meywin Ltd in Hong Kong, another company under FR's control, who issues the PO's for LP to it's vendors and makes the payments.

Reply



RED STRIPE June 28, 2012 at 1:53 PM

Amazing research Pam.

Reply



Doug / Pam June 29, 2012 at 3:00 PM

Thanks Red Stripe! Thanks Anon. I'd heard of the company but wasn't able to get much verifying information in Hong Kong.

Here's an interesting twist announced yesterday ...

<http://blogs.wsj.com/bankruptcy/2012/06/28/maclaren-to-cover-bankrupt-distributor%E2%80%99s-product-liability-suits/>

Reply



Oztayls June 30, 2012 at 2:39 AM

Excellent work Pam. It's patently clear that Rastagar is a crook and the quicker we rebrand all things Laser, the quicker we can all dissociate from him and get our class moving forward again. My fear is that if we stall this action for too much longer, history will show that the greatest sailing class ever disappeared with hardly a whimper.

The good news is that the Olympic Laser fleet has been secured.
<http://www.mysailing.com.au/news/laser-equipment-approved-by-isaf-for-olympic-games>

Reply



Judith Krinski July 24, 2012 at 4:05 AM

Wow. This all smacks of a James bond movie. In fact we may need a bond type character to sort it all out. Thanks for taking the time to bring some clarity to the situation.

Reply



Anonymous July 25, 2012 at 2:30 AM

It's worse than I thought. I'm not sure what the barriers are, but the sooner we (the owners of the dinghy designed by Bruce Kirby) take full control of our own class the better - that means we would control the trademarks (clearly we would have to call it something other than Laser, but I don't see why that should be a problem) and who is allowed to build the boat. I know a number of classes in the UK that have gone this route and it appears to work very successfully for them.

Reply



Anonymous January 3, 2013 at 5:01 AM

I acted for Mr Rastegar whilst in practice as a solicitor in London from 1999 to 2001. A very interesting chap.

Reply

- ▶ 2011 (6)
- ▶ 2010 (9)
- ▶ 2009 (4)
- ▶ 2008 (1)
- ▶ 2007 (1)
- ▶ 2006 (1)
- ▶ 2002 (1)
- ▶ 2001 (1)
- ▶ 2000 (1)
- ▶ 1999 (1)
- ▶ 1998 (1)
- ▶ 1997 (1)
- ▶ 1996 (1)
- ▶ 1994 (1)
- ▶ 1993 (1)
- ▶ 1991 (1)
- ▶ 1990 (1)

PAM'S PATER FROM FLEET 20:

- A Father's Gift of Sailing
- Fountain of Youth in Dallas
- Good vs. Great Sailors
- Sailing is Life - Dirty Air
- How to Hook a World Champion
- Lighter Hands #1 - Siphoning
- Mother's Day - 1
- Mother's Day - 2
- Sailing a Piece of History

LASER MASTER WORLD JOURNALS

- 1990 New Bedford USA - 9th A
- 1991 Porto Carras GRE - 7th A
- 1993 Takapuna NZL - 17th A
- 1994 Wakayama JAP - 5th A
- 1996 Cape Town RSA - 5th M
- 1997 Algarrobo CHI - 1st M
- 1998 Portland USA - 2nd Overall
- 1999 Melbourne AUS - 3rd M
- 2000 Cancun MEX - 3rd M
- 2001 Cork IRL - 8th M
- 2002 Hyannis USA - 10th M
- 2006 Jeju Island KOR - 1st GM
- 2007 Roses ESP - 9th GM
- 2008 Terrigal AUS - 12th GM
- 2009 Halifax CAN - 6th GM
- 2012 Brisbane AUS - 4th R GM

2011 EASTER LASER REGATTA

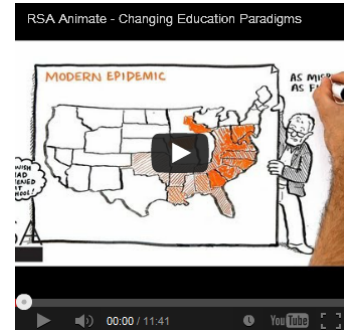
Replies

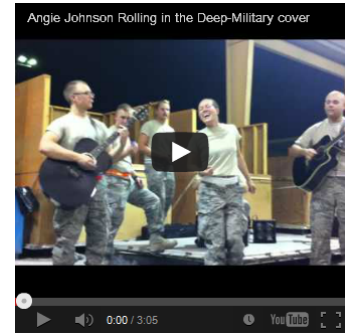
**Doug / Pam** January 3, 2013 at 8:29 AM

Interesting as in, you'd jump at the chance to work with him again ... or perhaps it was best to end that relationship?

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