



FIRM LAUNCHES LAWSUIT FOR LIFETIME CHAIR OF KORET FOUNDATION AGAINST OTHER DIRECTORS

Press Release

07, October 2014

The firm has filed a significant new lawsuit for Susan Koret against other Koret directors Tad Taube, Richard Greene, Michael Boskin Anita Friedman and Richard Atkinson, seeking relief to benefit the prominent Koret Foundation charity. San Francisco Superior Court No. CGC 14-542069 (October 7, 2014). [View pdf of San Francisco Chronicle story.](#) [View pdf of Mrs. Koret's Open Letter](#) to the community. Mrs. Koret, widow of founder Joseph Koret, alleges the other directors have led the Koret Foundation off track by failing to prioritize gifts to social welfare, the poor in the Bay Area, and Jewish causes here and in Israel. Instead, the suit contends the Foundation gives millions to organizations affiliated with the other directors, to conservative economic think tanks, and to Eastern Europe. The suit alleges a corporate culture at the Koret Foundation that is corrupted by many conflicted ties to defendant Taube's other organizations affecting director duties of loyalty to the Koret Foundation and its mission. Allegations of contract breach, fiduciary violations, expense abuse and self-dealing are also included in the Complaint. Mrs. Koret seeks reparations to the Koret Foundation and removal of six board members. She is committed to repopulating the board with strong civic minded leaders in the Bay Area, a majority of whom should be Jewish given the roots and mission of the Foundation. Martin Zankel, [Rob Bunzel](#), [Mike Abraham](#), and Zaneta Butscher represent Mrs. Koret, along with George Argyris and Steve Lowenthal of Farella, Braun & Martel LLP. The other Koret directors are represented by Keker & Van Nest.

For further information contact Sam Singer at singer@singersf.com.

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