

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

DIVISION OF ST. CROIX

WALEED HAMED,
Plaintiff,

v.

BANK OF NOVA SCOTIA,
d/b/a SCOTIABANK

Defendant.

CIVIL NO. SX-2016-CV- _____

ACTION FOR DAMAGES

JURY TRIAL DEMANDED

COMPLAINT

Comes now the Plaintiff, Waleed Hamed, and hereby files this Complaint against the Bank of Nova Scotia, alleging as follows:

1. This Court has jurisdiction over this matter pursuant to 4 V.I.C. §76.
2. Plaintiff Waleed Hamed is an adult resident of St. Croix, United States Virgin Islands.
3. Defendant Bank of Nova Scotia d/b/a/ Scotiabank ("Scotiabank") is a foreign corporation chartered in Canada which operates bank branch offices on St. Croix, United States Virgin Islands.
4. The acts referenced herein occurred in the United States Virgin Islands, primarily on the island of St. Croix, so venue is proper in this division.
5. Plessen Enterprises, Inc. ("Plessen") is a United States Virgin Islands Corporation, the stock of which is owned 50% by members of the Yusuf family and 50% by members of the Hamed family, including the Plaintiff.
6. In addition to being a shareholder, Plaintiff is now the Vice-President of Plessen, and has been at all times relevant to this cause.

7. Plessen opened a bank account with Scotiabank in 1997.
8. At that time there was a signature card created on April 23, 1997 (the "1997 Signature Card").
9. Three signors appeared on that 1997 Signature Card – one of whom was Waleed Hamed.
10. To transact on the Plessen account, that 1997 Signature Card required the signature on a check of only one signor, who could be any of the three authorized signatories. See **Exhibit 1**.
11. Thus, Waleed Hamed was identified as an authorized signor on the 1997 Signature Card – and could negotiate a check on the account with his signature alone.
12. The 1997 Signature Card was placed into Scotiabank's retail signature computer system as the true and correct reflection of the account signor status.
13. On August 17, 2009, that signature card entry in the computer system was accessed and updated in the computer system to show that review. *Id.*
14. As of August 17, 2009, that computer based signature information did not provide that "two signatures where one of the signatures had to be from the Hamed family and one had to be from the Yusuf family."
15. At no time prior to March 27, 2013, did that computer-based signature card, or any other computer representation of the account signature card in the computer

system ever require “two signatures where one of the signatures had to be from the Hamed family and one had to be from the Yusuf family.”

16. On March 27, 2013, Waleed Hamed, acting as the Vice-President of Plessen, and Mufeed Hamed signed a check removing \$460,000 from the Plessen account.

17. Scotiabank, correctly acting on the retail signature information in its computer at that time, cleared the check and made payment as having been properly signed by a requisite single person – as authorized on the computer retail signature information then in the system.

18. This check was cashed because the signature card information on the retail signature card in the computer system on that day showed three signatures authorized and no requirement for signatures of two different families (the “Valid Computer-based Signature Card as of March 27, 2013”).

19. This withdrawal was done by Plessen’s Vice-President because, as he had discovered in another civil case, and found as a fact in that case by a Superior Court Judge, the Yusufs had withdrawn \$2.7 million of joint funds from another, similar joint business account -- and Plessen’s funds needed to be protected.

20. On April 16, 2013, Mike Yusuf filed a civil lawsuit alleging that the withdrawal of Plessen funds by Waleed Hamed was wrongful.

21. On April 19, 2013, Waleed Hamed deposited the Yusuf half of the funds with the Court. He also provided Yusuf with a non-conditional stipulation allowing Yusuf to

withdraw Yusuf's half of those funds. In addition, he thereafter placed 100% of those funds in this Court's account where the funds are at present.

22. On Monday, May 6, 2013, Hamed answered that complaint, admitting that the check had been issued and cashed but denying that there was anything improper about the cashing of the check.

23. Five days later, on Friday May 10, 2013 at 11:47 a.m., internal records of ScotiaBank demonstrate that:

- a. A bank employee went into the bank's computer system to review what was the valid signature card as of that date and printed out a record of having done so.
- b. The file designator shown on the printout shows that the system was being used to review, and did review the "Retail Signature Card".

<http://aixspa6:9162/IBPWeb/ibp/product/pages/RetailSignatureCard.jsf?identifier=D809345AA.ASN&documentDate=Tue Jan 01 01:00:00>

- c. That the Valid Computer-based Signature Card as of March 27, 2013 reflected three signatures and no requirement of a signature from each of two families.
- d. The program/viewer shown on that printout as having been used as "Scotiabank IAP."
- e. The printer used to do the printout is shown as Scotiabank's "hp deskjet 6122."

- f. Both the computer time on-screen when the printout was done, and the printout date in the lower left corner of the document are the same: 11:47 a.m.
- g. A paper copy of the screen print of the Valid Computer-based Signature Card as of March 27, 2013, was placed into the Plessen paper business file to reflect that such a search had been done on May 16th, 2016, and that it reflected the valid signature card as of that date.

24. A copy of that printed May 16, 2013 document was supplied by Scotiabank, Senior Paralegal and Legal Officer, of the Legal and Compliance Department -- to Hamed's counsel -- for the first time on February 2, 2016 -- which copy shows that the printout from 2013 was in a paper file with a two-prong, top binder. See **Exhibit 2**.

25. Seven days after the ScotiaBank signature card was checked and printed out, on May 17, 2013, Mike Yusuf filed a report with the VI Police Department alleging embezzlement by Waleed Hamed. **The alleged embezzlement solely concerned the March 27, 2013 Plessen Scotiabank check in the amount of \$460,000, cleared by Scotiabank** as withdrawn by Waleed Hamed.

26. The criminal case was assigned to a police investigator, Sargent Mark A. Corneiro, who caused a subpoena to be issued to Scotiabank for Plessen's bank account records. See **Exhibit 3** (Criminal Information with attached Affidavit of Investigating Officer, at pp. 6-7).

27. Scotiabank produced bank records to the investigating officer which contained an undated handwritten, non-computer, paper signature card listing the titles and positions of the officers in United Corporation, not Plessen.
28. However, the Valid Computer-based Signature Card as of March 27, 2013, the information which had been in the bank's computer both at the time the check was cashed by the bank on March 27, 2013 and when that information was checked internally on May 16, 2013, was not provided to the police investigator.
29. In addition, the paper copy of the May 16, 2013 printout showing the account signature card check and the results was not given to the police investigator.
30. Instead, records produced to the police also contained an UNDATED information gathering document with language that funds could only be withdrawn from the Plessen account if the checks were "signed by one member of the Yusuf family and one member of the Hamed family."
31. In addition to not providing the police investigator with the active, correct, computer-based card information which had been updated in 2009, and the original 1997 card, Scotiabank also failed to provide him with the paper screenprint of the record check on May 16, 2013 – which was also in Scotiabank's paper file.
32. The printout of the Valid Computer-based Signature Card information as of March 27, 2013, used by the tellers and/or bank officials who cleared the check at the time the check was cashed was kept in the computer system, not on paper

cards in a business file. See **Exhibit 4**, Email from Karen Stair, dated March 1, 2016.

33. The undated, handwritten cards provided to the police investigator were never in the computer retail signature system.

34. At the time the documents were provided to the police investigator, Scotiabank knew that the paper cards were not the signatures for the Plessen account contained in the computer-based system.

35. At the time the documents were provided to the police investigator, Scotiabank knew that the paper cards were not the signatures for the Plessen account and had never been in the computer-based system.

36. Upon information and belief, to assist the Yusuf family in trying to have Waleed Hamed arrested, a Scotiabank manager negligently or intentionally elected to withhold the true and accurate 1997 and updated computer signature card information in the bank's computer system in use when the check was cleared, supplying the investigator instead with an undated information gathering form indicating that all checks on the Plessen account had to have one Hamed signature and one Yusuf signature.

37. Upon information and belief, to assist the Yusuf family in trying to have Waleed Hamed arrested, a Scotiabank manager negligently or intentionally elected to withhold the May 10, 2013 paper printout of the Valid Computer-based Signature Card which demonstrated that the account had been checked in May of 2013

and that the information showed Waleed Hamed as a valid signor. Instead, the police investigation was supplied with an undated information gathering form indicating that all checks on the Plessen account had to have one Hamed signature and one Yusuf signature.

38. As a direct result of Scotiabank providing such information to the investigating officer and not providing the true information, Waleed Hamed was arrested on November 25, 2015, for embezzlement.

39. The investigating officer states that he concluded based on the bank's information, that Waleed Hamed could not have legally removed funds from the Plessen account without a second signature from the Yusuf family. **Exhibit 3.**

40. However, when Scotiabank had produced the account documents for this Plessen bank account in another civil case pending before the Superior Court of the Virgin Islands on September 10, 2014, only the original 1997 and updated 2009 signature cards were produced to Yusuf's counsel, though not to the police. No undated signature cards or undated information gathering documents reflecting that two signatures, one from the Yusuf family and one from the Hamed family, were required to withdraw funds from the Plessen account were produced.

41. In short, there were no documents produced on September 10, 2014, that required two signatures, one from the Yusuf family and one from the Hamed

family, to withdraw funds from the Plessen account, confirming these documents were not part of the Scotiabank records as of that date.

42. Similarly, on September 24, 2014, Counsel for the Yusuf's also produced documents in a Superior Court civil action regarding the Plessen bank account. Those documents did not include such requirements either.

43. At no time did the bank ever supply the police with a *dated* information gathering form for the Plessen account.

44. Moreover, when the complete Plessen account file was again produced on February 2, 2016, it revealed the existence of the May 10, 2013 search of the signature records and printout of the screenprint of that search. This showed that the bank had not produced the information to the police and had incorrectly identified a paper signature card as being the valid signature requirement at the time the withdrawal was made.

45. As such, it is clear Waleed Hamed was arrested because Scotiabank withheld the computer-based signature information showing three signors and requiring only one of them to sign, but instead submitted documents to the police at the request of the Yusufs which withheld the true and accurate documents, resulting in Waleed Hamed being detained and humiliated as his arrest was reported in the press throughout the community.

46. The Yusufs also used the arrest in notifications to commercial entities in an effort to interfere with the Hameds' business – a foreseeable outcome of Scotiabank's actions.

47. As a direct and proximate result of this improper conduct by Scotiabank, leading to his arrest, Waleed Hamed has suffered damages including but not limited to damage to his reputation, damage to the reputation of businesses which he owns in full or part, attorney fees, mental anguish and humiliation, all of which he has suffered in the past and will suffer into the future.

COUNT ONE

48. All of the factual averments above are re-stated and incorporated herein.

49. Scotiabank's purpose in withholding the *correct computer-based signatory documents* was to falsely represent that Waleed Hamed lacked the authority to withdraw funds on that account with his signature after clearly clearing and making payment in accordance with the true signature card information which it admits was in its computer system at that time.

50. Upon information and belief, Scotiabank knew the purpose of the investigation was to determine whether to arrest Waleed Hamed due to his lack the authority to transact on that account with his signature. The true signature card information was in the bank's system at all relevant times – and was the information used to cash the check initially.

51. Scotiabank intentionally withheld the signature card information that was in its computer system and the May 16, 2013 screenprint that showed the bank had verified this information on that date.
52. Scotiabank's purpose in withholding *the May 16, 2013 printout of the check of the account on that date*, which would have revealed the correct computer-based signatory documents, was to falsely represent that Waleed Hamed lacked the authority to withdraw funds on that account with his signature *after clearly clearing and making payment in accordance with the true signature card information which it admits was in its computer system at that time.*
53. The Scotiabank representative, Stair, specifically stated that the Bank uses information in the computer system as the true and accurate reflection of the signatory authority on accounts, not information gathering forms or paper cards in business files. This was the case on the day that Hamed cashed the check at issue.
54. Scotiabank also inserted information gathering forms containing the statement that a signature from each family was required at some time after 2013 at the request of one or more members of the Yusuf family.
55. As a direct cause of the acts of inserting falsified information into its records, proffering those non-computer records as true and accurate bank records, and withholding accurate computer records, Scotiabank caused the arrest of Waleed Hamed.

56. Scotiabank knew, or should have known that its acts would result in the false arrest of Waleed Hamed, causing damages to him as alleged herein.
57. Waleed Hamed was arrested and detained, resulting in newspaper articles being published – all based on the knowingly false representations of Scotiabank, resulting in damages to Waleed Hamed for his humiliation, damage to business interests, and emotional distress.
58. As such Scotiabank is liable to Waleed Hamed resulting from his arrest and detainment and publication of such information caused by Scotiabank's improper conduct.
59. Waleed Hamed was forced to retain criminal counsel and pay said counsel.
60. Ultimately the action was dismissed. The May 24, 2016 motion for dismissal stated: "the people will be unable to sustain its burden of proving the charges against the Defendants beyond a reasonable doubt."

COUNT TWO

61. All of the factual averments above are re-stated and incorporated herein.
62. Scotiabank has a duty to its customers and account signatories to maintain correct banking records and to not alter or allow the alteration of those records.
63. In the alternative, Scotiabank negligently violated this duty when it proffered inaccurate information and withheld the sole card actually in the bank's computer system at the time, knowing the purpose of the investigation was to determine

whether to arrest Waleed Hamed due to his lack the authority to transact on that account with his signature.

64. In the alternative, Scotiabank also negligently violated this duty when it proffered inaccurate information and withheld the May 16, 2013 screenprint of the sole card actually in the bank's computer system on that date, knowing the purpose of the investigation was to determine whether to arrest Waleed Hamed due to his lack the authority to transact on that account with his signature.

65. As a direct cause and proximate cause of Scotiabank's negligent acts in proffering a falsified signature card as a true and accurate bank record and withholding the true card actually in its computer system at the time, Scotiabank caused the arrest of Waleed Hamed.

66. As such, Scotiabank is liable to Waleed Hamed for all of the resulting damages caused by its negligent acts.

COUNT THREE

67. All of the factual averments above are re-stated and incorporated herein.

68. Scotiabank's purpose so doing was to falsely represent that Waleed Hamed lacked the authority to transact on that account with his signature.

69. Scotiabank so informed the VI Police and withheld the correct information knowing the purpose of the investigation was to determine whether to arrest Waleed Hamed due to his lack the authority to transact on that account with his signature.

70. Scotiabank knew or should have known that the information was false, and that it had withheld the true information.

71. As a direct cause of the acts of the publication of this false information to the investigating officer and withholding the true information, Scotiabank caused the arrest of Waleed Hamed and the use of that arrest to defame and injure his business relations.

72. Scotiabank knew, or should have known, that its acts would result in the false arrest of Waleed Hamed and the effects on his business relations.

73. Waleed Hamed was arrested and detained as a result of Scotiabank's transmission of false information to the investigating officer and withholding the true information.

74. As such, Scotiabank is liable for the resulting damages suffered by Waleed Hamed personally and in his business relations.

COUNT FOUR

75. All of the factual averments above are re-stated and incorporated herein.

76. The conduct of the bank was wanton and outrageous, constituting the tort of outrage.

77. The actions of the Defendant were culpable and not justifiable under the circumstances.

78. As a direct and proximate cause of Scotiabank's outrageous tortious acts in proffering a falsified signature card as a true and accurate bank record, Scotiabank caused the arrest of Waleed Hamed.

79. As such, Scotiabank is liable to Waleed Hamed for all of the resulting damages caused by its outrageous tortious acts.

WHEREFORE, the Plaintiff seeks the following relief from this Court as follows:

- 1) An award of compensatory damages against the defendant as determined by the trier of fact;
- 2) An award of punitive damages against Scotiabank as determined by the trier of fact in an amount sufficient to deter such grievous acts in the future;
- 3) An award of attorney's fees and costs against defendant; and
- 4) Any other relief the Court deems appropriate as warranted by the facts and the applicable law.

A TRIAL BY JURY IS DEMANDED AS TO ALL ISSUES TRIABLE BY A JURY

Dated: August 1, 2016



Joel H. Holt
2132 Company Street
Christiansted, St. Croix
USVI, 00820
(340) 773-8709

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PLESSEN ENTERPRISES
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IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. CROIX

PEOPLE OF THE VIRGIN ISLANDS,

Plaintiff

vs.

WALEED HAMED aka "WALLY HAMED,

and

MUFEED HAMED

Defendants.

SX-15-CR-352

SX-15-CR- 2023

CHARGE (S):

**EMBEZZLEMENT BY
FIDUCIARIES/PRINCIPALS**

14 V.I.C. §1091&§1094(a)(2)&§11(a)

GRAND LARCENY/PRINCIPALS

14V.I.C. §1083(1) & §11(a)

INFORMATION

COME NOW THE PEOPLE OF THE VIRGIN ISLANDS by their Acting Attorney General, Claude Earl Walker, through the undersigned, and charge that in the Judicial District of St. Croix, Virgin Islands the following acts occurred:

COUNT ONE

On or about March 27, 2013, **WALEED HAMED aka "WALLY HAMED"**, being a person entrusted with or having in his control property for the use of any other person, and while aided and abetted by **MUFEED HAMED** did fraudulently appropriate said property to a use or purpose not in the due and lawful execution of his trust or secreted it with a fraudulent intent to appropriate it to such use or purpose, said property having a value of one hundred dollars (\$100.00) or more, to wit: **WALEED HAMED aka "WALLY HAMED"** and **MUFEED HAMED** while being signatories on the Scotia Bank Account ending in 5012 belonging to Plessen Enterprises Inc. for the use of Plessen Enterprises Inc., signed check number 0376 in the amount of four hundred sixty thousand dollars (\$460,000.00) and deposited said check into the personal bank account of Mufeed H. Hamed and Wally



Hamed, in violation of Title 14 V.I.C. §1091 and §1094 (a)(2) and §11(a).
(EMBEZZLEMENT BY FIDUCIARIES/PRINCIPALS)

COUNT TWO

On or about March 27, 2013, **WALEED HAMED** aka "**WALLY HAMED**", while aided and abetted by **MUFEED HAMED** and with intent to permanently deprive the owner thereof, did, unlawfully take, steal, or carry away property of another, having a value of one hundred dollars (\$100) or more, to wit: by stealing four hundred sixty thousand dollars (\$460,000.00) out of the Plessen Enterprise Inc. Scotia Bank Account ending in 5012, in violation of Title 14 V.I.C. §1083(1) & §11(a). **(GRAND LARCENY/PRINCIPALS)**

COUNT THREE

On or about March 27, 2013, **MUFEED HAMED**, being a person entrusted with or having in his control property for the use of any other person, and while aided and abetted by **WALEED HAMED** aka "**WALLY HAMED**", did fraudulently appropriate said property to a use or purpose not in the due and lawful execution of his trust or secreted it with a fraudulent intent to appropriate it to such use or purpose, said property having a value of one hundred dollars (\$100.00) or more, to wit: **WALEED HAMED** aka "**WALLY HAMED**" and **MUFEED HAMED** while being signatories on the Scotia Bank Account ending in 5012 belonging to Plessen Enterprises Inc. for the use of Plessen Enterprises Inc., signed check number 0376 in the amount of four hundred sixty thousand dollars (\$460,000.00) and deposited said check into the personal bank account of Mufeed H. Hamed and Wally Hamed, in violation of Title 14 V.I.C. §1091 and §1094 (a)(2) and §11(a).
(EMBEZZLEMENT BY FIDUCIARIES/PRINCIPALS)

COUNT FOUR

On or about March 27, 2013, **MUFEED HAMED**, while aided and abetted by **WALEED HAMED aka "WALLY HAMED"** and with intent to permanently deprive the owner thereof, did, unlawfully take, steal, or carry away property of another, having a value of one hundred dollars (\$100) or more, to wit: by stealing four hundred sixty thousand dollars (\$460,000.00) out of the Plessen Enterprise Inc. Scotia Bank Account ending in 5012, in violation of Title 14 V.I.C. §1083(1) & §11(a). **(GRAND LARCENY/PRINCIPALS)**


WHEREFORE, the People request that the Defendant be summoned to appear and be dealt with according to law.

PEOPLE OF THE VIRGIN ISLANDS

**CLAUDE EARL WALKER
ACTING ATTORNEY GENERAL**

DATED: 11-20-15

BY:


**ESTHER R. WALTERS
CRIMINAL DIVISION CHIEF
DEPARTMENT OF JUSTICE
6040 ESTATE CASTLE COAKLEY
ST. CROIX, USVI 00820**

15 MAR 20 11:23

AFFIDAVIT

TERRITORY OF THE VIRGIN ISLANDS)	
)	SS: CHRISTIANSTED
DIVISION OF ST. CROIX)	

I, Mark A. Corneiro, being duly sworn and on oath depose and say;

1. That I am a Police Sergeant employed by the Virgin Islands Police Department (VIPD) and assigned to the Economic Crime Unit formerly known as the Insular Investigation Bureau.

2. That on May 17, 2013, Mr. Maher Yusuf, Director of Plessen Enterprises, Inc. filed a report with the Virgin Islands Police Department of "Embezzlement by Fiduciaries" and reported that the Yusuf and Hamed family, each has a fifty percent (50%) interest in Plessen Enterprise, Inc. That any check written from Plessen Enterprises, Inc. has to have a signature from both families. That Waleed Hamed is the Vice-President and that he cashed a check payable to himself in the amount of \$460,000.00, which was signed by himself and Muffeed Hamed. This was done without the authorization of the Yusuf family.

3. That based on interviews and documents received, the undersigned learned the following:

a. That on May 17, 2013, Mr. Maher Yusuf of 306A Judith's Fancy, Christiansted, St. Croix, United States Virgin Islands was interviewed and stated that his brother, Yusuf Yusuf paid the property tax for Plessen Enterprise, Inc. with his credit card. That his brother was going to reimburse the charges with funds from Plessen Enterprise, Inc. That his brother used a check from the company and the bank called his father, Fathi Yusuf to notify him that there were insufficient funds in the account. The bank representative

Affidavit

Re: Mufeed & Waleed Hamed

Page: 2 of 6

needed money to cover the check, so that it would not be returned. Mr. Maher Yusuf stated that they had to deposit money into the account so that the check could clear. He also indicated that when they looked at a copy of the back and front of the check they noticed that the check was signed by Waleed Hamad and Mufeed Hamed. Mr. Maher Yusuf further stated that the check was deposited in Waleed Hamad's personal account.

b. That Mr. Maher Yusuf indicated that the Board of Plessen Enterprise, Inc. comprise of the following:

Mr. Maher Yusuf	-	Director:
Mohamad Hamed	-	President;
Waleed Hamed	-	Vice-President; and
Fathi Yusuf	-	Secretary and Treasurer.

- c. Mr. Maher Yusuf stated that two signatures are required, one from the Yusuf family and one from the Hamad family. That the signature card has been updated and other members were added and he could not recall who were authorized to sign.
- d. Mr. Maher Yusuf added that both families have 50 percent shares in Plessen Enterprise, Inc. and the funds in that account were specifically for the purpose of covering expenses for the company. That no member in the Hamed family notified him or any other member of the Yusuf family that they were going to remove \$460,000.00 from the account.

- e. Mr. Maher Yusuf concluded by stating that Waleed Hamed did not have any authorization to withdraw the \$460,000.00 and that he could positively identify Waleed Hamed.
- f. That Attorney Nizar Dewood, representing the Yusuf family, provided the following documents:
1. Department of Consumer Affairs print-out with a list of corporate officers.
 2. By-Laws of Plessen Enterprises, Inc.
 3. Articles of Incorporation of Plessen Enterprises, Inc.
 4. Civil Complaint, Case #SX-13-CV-120, Civil Action for Damages and Injunctive Relief (Yusuf Yusuf, derivatively on behalf of Plessen enterprises, Inc., Plaintiff vs. Waleed Hamed, Waheed Hamed, Mufeed Hamed, Hisham Hamed, and Five-H Holdings, Inc., Defendants, -and- Plessen Enterprises, Inc., Nominal Defendant.)
 5. Docketing letter and notice of judge assignment.
 6. Copy of Signature card for Plessen Enterprises, Inc. as of August 17, 2009.
 7. Letter dated April 25, 2013 addressed to Joel H. Holt, Esq.
 8. Notice of Depositing Funds in escrow with the clerk of court, dated April 19, 2013.
 9. A copy of Banco Popular de Puerto Rico (BPPR) check No. 103119000007469, dated April 18, 2013, payable to Clerk of the Superior Court.
 10. Government of the Virgin Islands Receipt No. 049070
- g. That the Articles of Incorporation of Plessen Enterprises, Inc. clearly states that said corporation is established to take care of the business of the corporation.
- h. An inquiry was done at Bank of Nova Scotia for documents belonging to Plessen Enterprise, Inc. Account No. 05800045012. Bank documents show that the account is a business account, there are six authorized signatories on the account three with the last name Hamed (Waleed Hamed, Mufeed Hamed

and Hisham Hamed) and three with the last name Yusuf (Maher Yusuf, Yusuf Yusuf and Fathi Yusuf). The signature card specifically requires two signatures, one from Hamed and one from Yusuf. Bank documents also show that check No. 0376 was made payable to "Waleed Hamed" in the amount of \$460,000.00, dated March 27, 2013, signed by Waleed Hamed and Mufeed Hamed, and endorsed by Waleed Hamed for deposit only to account number 058-45609811.

- i. An inquiry was also done at Bank of Nova Scotia for documents belonging to Mufeed or Wally Hamed, Account No. 058-45609811. Bank documents show that the account is a checking account and the two authorized persons are Mufeed H. Hamed and Wally Hamed. Bank documents also show that \$460,000.00 was deposited on March 27, 2013 and on March 28, 2013 check No. 1893 was signed by Mufeed Hamed made payable to Waleed Hamed in the amount of \$460,000.00.
 - j. An inquiry was done at Banco Popular de Puerto Rico (BPPR) for account No. 194602753 belonging to Waleed Hamed. That bank documents show that the account is a checking account and the sole authorized person is Waleed Hamed. That on March 28, 2013, \$460,000.00 was deposited into said account. That the following checks listed below were written against said account after the deposit was made into BPPR account No. 194602753 belonging to Waleed Hamed.
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Affidavit

Re: Mufeed & Waleed Hamed

Page: 5 of 6

Date	Check No.	Payee	Purpose	Amount
02APR13	2020	Carl Hartmann III	Legal Fees	\$48,784.00
02APR13	2021	Joel Holt, Esq.	Legal Fees	\$50,000.00
03APR13	2022	Arthur Pomerantz	Legal Fees	\$20,000.00
11APR13	2026	Gerald Groner Trust Acct.	Galleria St. Thomas	\$500,000.00
18APR13	2051	Clerk of the Superior Court	Plessen Enterprise Yusuf Share holder	\$230,000.00
19APR13	2054	PRLP 2001 Holdings LLC	Closing Proceeds- Galleria	\$620,562.98

- k. That an inquiry was made at Cadastral in St. Thomas by Sgt. Linda Raymond of VIPD, Insular Investigation Bureau and she located documents that showed on April 13, 2013 that Five-H Holdings, Inc. purchased the following properties: 1.) Parcel No. 18A-2 Estate Smith Bay for \$1,000,000.00, 2.) Parcel No. 18A-4 Estate Smith Bay for \$1,000,000.00, and 3.) Parcel No. 18A-5 Estate Smith Bay for \$500,000.00. Total cost was \$2,500,000.00.
- l. That investigation revealed that Mufeed Hamed and Waleed Hamed are signatories on Plessen Enterprise Inc. account. That two signatures are required on all checks drawn from Plessen Enterprise Inc. account and one has to be from the Yusuf family and the other from the Hamed family.
- m. That Mufeed Hamed and Waleed Hamed signed check No. 0376 dated March 27, 2013, made it payable to "Waleed Hamed" in the amount of \$460,000.00, and deposited it into a Scotiabank account belonging to Mufeed H. Hamed and Wally Hamed. Mufeed H. Hamed then wrote check No. 1893 payable to Waleed Hamed in the amount of \$460,000.00 on March 28, 2013 which was deposited into a Banco Popular Account No. 194602753 belonging

to Waleed M. Hamed on March 28, 2013, and the funds were used for the final purchase of the "Galleria."

- n. That Waleed Hamed with the assistance of Mufeed Hamed took the funds from Plessen Enterprise without authorization and when they were confronted about the matter and after the Yusufs sued them, they deposited \$230,000.00 on April 19, 2013 with the Clerk of the Superior Court, through their Attorney Joel H. Holt, claiming that they divided the money and paid out the shares.

WHEREFORE, the Affiant has probable cause to believe and does believe that **Mufeed Hamed** has committed the following crimes of Embezzlement by Fiduciaries/Principals in violation of Title 14 V.I.C. §1091 & §1094(a)(2) & §11(a) and Grand Larceny in violation of Title 14 V. I. C. § 1083(1); and **Waleed Hamed** has committed the following crimes of Embezzlement by Fiduciaries/Principals in violation of Title 14 V.I.C. §1091 & §1094(a)(2) & §11(a) and Grand Larceny in violation of Title 14 V. I. C. § 1083(1).

The Affiant respectfully requests that this Court issue warrants for the arrest of **Mufeed M. Hamed and Waleed Hamed, aka "Wally Hamed"**.

Respectfully Submitted by



Mark A. Corneiro, Sergeant
Police-Sergeant
Economic Crime Unit

SUBSCRIBED AND SWORN TO BEFORE ME
THIS 20 day of November 2015



Notary Public

On Mar 1, 2016, at 11:37 AM, Stair, Karen <karen.stair@scotiabank.com> wrote:

My apologies for the late response. [REDACTED]
[REDACTED]

No signature cards, at one point I'm sure the department had a hard copy of the signature cards, however, I believe the hard copy was misplaced.

Signature cards are now kept electronically in the system. ←

<image001.jpg>

From: Carl Hartmann [<mailto:carl@carlhartmann.com>]
Sent: Friday, February 19, 2016 9:04 AM
To: Stair, Karen
Cc: kim@japinga.com
Subject: RE: United Corp. Operating File

Hello:

Any success finding the signature cards for the United Corp dba Plaza Extra Account? The bank cannot have operated all of these years with no signature cards? ←

Also, any progress on my viewing the physical files for Plessen and the United Corp dba Plaza Extra ? ←

Thank you.

Carl

