



submits that Hamed's Supplemental Claims should be stricken from the record just as his original claims and his "revised" claims, filed on September 30, 2016 and October 17, 2016, respectively, should be stricken. Yusuf hereby adopts and incorporates the arguments set forth in his Motion to Strike Hamed's Notice of Partnership Claims and Objections to Yusuf's Post-January 1, 2012 Accounting filed on October 14, 2016 and his Reply to Plaintiff's Response to Motion to Strike Hamed's Notice of Partnership Claims and Objections to Yusuf's Post-January 1, 2012 Accounting filed on October 20, 2016 in further support of this motion.

In addition to being improperly filed in this Court, Hamed's Supplemental Claims are untimely because they were not submitted by the September 30, 2016 deadline imposed by the Master and all of the information underlying Hamed's Supplemental Claims was available to Hamed and his counsel for years.

Finally, there is no merit to Hamed's Supplemental Claims. The downward inventory adjustment of \$1,660,000 referenced in the Integra Valuation Report due to "unrecorded inventory transfer to other stores," has absolutely nothing to do with the value of the inventory transferred to Hamed when he took over the Plaza Extra-West store in March of 2015. As the Integra report reveals, the downward adjustment was based on a Plaza Extra balance sheet for 2013, which could not possibly have any effect on the inventory purchased by Hamed in 2015.<sup>1</sup> Moreover, an accounting reconciling the difference in the inventory and equipment values involved in the transfer of Plaza Extra-East and Plaza Extra-West was provided to counsel for Hamed and the Master in July of 2015. That accounting resulted in the payment of \$1,211,267.01 to Yusuf as reflected in the

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<sup>1</sup> Hamed implies that the amount shown for inventory transfer to other stores from Plaza Extra-West in 2013 and 2014 was not accounted for properly. In fact, as Hamed knows, all inventory transfers were addressed in accounting terms by adjustments to cost of sales. For example, any inventory transferred from Plaza Extra-West to, say, Plaza Extra-Tutu Park would reduce purchases at Plaza Extra-West and increase purchases at Plaza Extra-Tutu Park by the cost of the inventory transferred. The Master, Attorney Holt, and John Gaffney have discussed *ad nauseam* the fact that from an accounting perspective, inventory transfers between the three Plaza Extra stores were treated as a "wash."

Liquidating Partner's Third Bi-Monthly Report filed on July 31, 2015 (see page 2) and in each succeeding bi-monthly report. Accordingly, Hamed has no claim for "unrecorded inventory transfers" in any amount.

Hamed's other "supplemental" claim is equally baseless. As Yusuf's Accounting Claims and Proposed Distribution Plan makes clear, the "\$600,000 in proceeds from Yusuf's sale of 1,000 shares of stock in R&F pursuant to an agreement dated January 15, 2001 with Hakima Salem," is already included in the \$802,966 reflected on Exhibit 1 to the Complaint in *Hamed v. Yusuf*, Superior Court of St. Croix, SX-2014-CV-278. A copy of that exhibit is attached as **Exhibit 1**. A copy of page 11 of Yusuf's Claims is attached as **Exhibit 2**. Clearly, the \$1,500,000 reflected on Exhibit 1 represents the sum of the \$900,000 in proceeds from the sale of Y&S stock and the \$600,000 in proceeds from the sale of R&F stock. Accordingly, Hamed has no supplemental claim for \$600,000.

Finally, Hamed's Supplemental Claims incorrectly suggests that the Revised Uniform Partnership Act, V.I. Code Ann. tit. 26, §§ 1-274 ("RUPA"), imposes a greater burden on Yusuf, as the "dissolving partner," than Hamed, as the "non-accounting partner," to provide a partnership accounting. Nothing in RUPA imposes such disparate burdens or recognizes such distinctions. In fact, §4 and §9, Step 6, of the Final Wind Up Plan adopted by the Court clearly impose an equal burden on each partner to submit an accounting to the Master and the other partner.

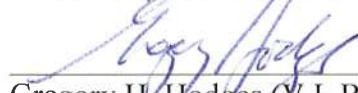
For all of the foregoing reasons, Yusuf respectfully requests this Court to strike Hamed's Supplemental Claims, award appropriate sanctions for Hamed's willful violation of the Orders of this Court and the directives of the Master requiring submission of such claims only to the Master and opposing counsel, and providing such other relief as is just and proper under the circumstances.

Respectfully submitted,

**DUDLEY, TOPPER and FEUERZEIG, LLP**

Dated: October 24, 2016

By:

  
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**CERTIFICATE OF SERVICE**

I hereby certify that on the 24<sup>th</sup> day of October, 2016, I served the foregoing **Motion to Strike Hamed's Notice of First Supplemental Claims** via e-mail addressed to:

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Jordan Fund 75,000.-Dinar

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Fathi YUSUF:  
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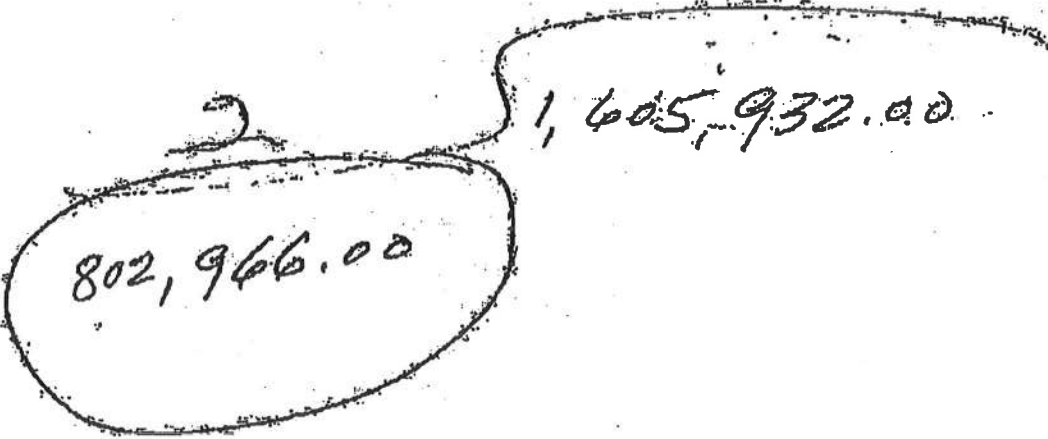


EXHIBIT  
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**V. Y&S and R&F Stock Sale Proceeds Distribution**

The Partnership invested in various entities used to purchase either stock or real estate. One such entity was Y&S. The Partners invested Partnership funds through two of their sons, Hisham Hamed and Nejeah Yusuf. The two sons sold their stock for \$900,000, pursuant to an agreement dated January 15, 2000 with Hakima Salem. Rather than receiving the proceeds, the two sons directed that the funds be paid to Yusuf, who was to be the nominee of the sales proceeds and, thus, custodian of the funds. The funds were not paid in a lump sum, but rather periodically and often late. Yusuf has received all of the proceeds from the sale of the stock. Although claims to these funds were the subject of a separate suit (Hamed v. Yusuf, Superior Court of St. Croix, SX-2014-CV-278), the parties stipulated to have these claims<sup>13</sup> consolidated into this case and incorporated into the Partnership accounting and distribution. As a result of various adjustments reflected on Exhibit 1 to the complaint in SX-2014-CV-278, \$802,966<sup>14</sup> should be allocated to Hamed to equalize the Partnership distribution between the Partners resulting from the sale of the stock of Y&S and R&F.

**VI. Foreign Accounts and Jordanian Properties**

As part of the profit sharing arrangement between the Partners, at various points in time, profits of the Partnership were sent to Jordan to be held in bank accounts or invested in real property to the mutual benefit of the Partners. In addition, Partnership profits were also sent to

<sup>13</sup> Although no claims have ever been pled in this case or SX-2014-CV-278 concerning the \$600,000 in proceeds from Yusuf's sale of his 1,000 shares of stock in R&F pursuant to an agreement dated January 15, 2001 with Hakima Salem, Yusuf is prepared to include these proceeds in his accounting.

<sup>14</sup> Interest was not included on this claim because, among other things, United did not include all the interest it could claim on the rent actually awarded by the Rent Order. *See* n. 11, above. There are additional reasons for not paying interest on the claim as reflected in Yusuf's First Amended Answer And Counterclaim filed in SX-2014-CV-278. *See also* n. 15, below, regarding \$150,000 offset.

