

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

WALEED HAMED, as Executor of the Estate of MOHAMMAD HAMED,)	
)	
)	
Plaintiff/Counterclaim Defendant,	)	CIVIL NO. SX-12-CV-370
v.)	
)	
FATHI YUSUF and UNITED CORPORATION,	)	ACTION FOR INJUNCTIVE RELIEF, DECLARATORY JUDGMENT, AND
	)	PARTNERSHIP DISSOLUTION, WIND UP, AND ACCOUNTING
Defendants/Counterclaimants,)	
v.)	
)	
WALEED HAMED, WAHEED HAMED, MUFEED HAMED, HISHAM HAMED, and PLESSEN ENTERPRISES, INC.,)	
)	
)	
<u>Additional Counterclaim Defendants.</u>	)	Consolidated With
)	
WALEED HAMED, as Executor of the Estate of MOHAMMAD HAMED,)	
)	
)	
Plaintiff,	)	CIVIL NO. SX-14-CV-287
v.)	
)	
UNITED CORPORATION,	)	ACTION FOR DAMAGES AND DECLARATORY JUDGMENT
)	
)	
<u>Defendant.</u>)	
)	
WALEED HAMED, as Executor of the Estate of MOHAMMAD HAMED,)	
)	
)	
Plaintiff,	)	CIVIL NO. SX-14-CV-278
v.)	
)	
FATHI YUSUF,	)	ACTION FOR DEBT AND CONVERSION
)	
)	
<u>Defendant.</u>)	

**YUSUF’S RESPONSE TO HAMED’S MOTION TO STRIKE YUSUF’S “REVISED BDO
REPORT” CLAIM**

Defendant/counterclaimant Fathi Yusuf (“Yusuf”) respectfully submits this Response to Hamed’s Motion To Strike Yusuf’s “Revised BDO Report” Claim and shows as follows:

I. Judge Brady Has Already Denied Hamed's Attempt to Strike the BDO Report.

Hamed seeks to strike the "Revised BDO Report" submitted to the Master on October 30, 2017 as Exhibit J-2 to Yusuf's Amended Accounting Claims Limited to Transactions Occurring On or After September 17, 2006 ("Yusuf's Amended Claims") based on arguments already rejected by Judge Brady.¹ Judge Brady summarily denied Hamed's attempt to strike the Original BDO Report finding that because the Original BDO Report was a preliminary allocation prepared without the benefit of discovery, it was "premature" to strike it and that "the ability of the Master and the Court to evaluate the reports and ascribe to them only such weight as they deserve, militates against striking the reports at this stage of the litigation." *See Exhibit A* – Judge Brady's Order denying Hamed's Motion to Strike BDO Report dated July 21, 2017, at p. 2. Judge Brady added that where the Court sits as the fact finder, in the absence of a jury, that a Court is justified in not ruling on motions to strike experts because "the judge need not serve as a gatekeeper for himself." *Id.* at p. 2, n. 3.² There is no need for the Master to strike the Revised BDO Calculations at this

¹ Hamed mischaracterizes Exhibit J-2 as a "Revised BDO Report." It is not a "Report" revised or otherwise. It is merely a compilation exhibit which adjusts the initial preliminary allocations to include only those allocations which occurred on or after September 17, 2006 as required by the Court following its July 21, 2017 Order limiting the accounting claims ("Limitation Order"). Yusuf anticipates filing a Revised BDO Report pursuant to the provisions of the Joint Stipulated Discovery Plan following discovery. Hence, to clarify the nomenclature:

- a) the BDO Report attached as Exhibit J along with its supporting Tables and documentation to Yusuf's Accounting Claims and Proposed Distribution Plan submitted on September 22, 2016 (and later supplemented on December 7 and 12, 2016) ("Yusuf's Original Claims") is referred to as the "**Original BDO Report**"; and,
- b) Exhibit J-2 to Yusuf's Amended Claims which Hamed seeks to strike is referred to hereafter as "**Revised BDO Calculations**." An additional copy is attached for the Master's convenience.

² Hamed has lodged multiple attacks on the Original BDO Report which have been rejected by the Court. Hamed originally contended that various documents were "missing" from BDO's analysis or were not considered. Yusuf readily demonstrated that this was not the case and that records were reviewed and accounted for in the extensive report. *See Yusuf Opposition to Plaintiff's Motion to Strike the Report of Defendant's Accounting Expert Fernando Scherrer of BDO, Puerto Rico, P.S.C.* This Motion is simply a regurgitation of the same arguments already rejected by Judge Brady.

stage of the proceedings as it relates to the historical withdrawals between the Partners for which additional discovery is needed and although revised to reflect the limitation imposed by the Court as to transactions occurring on or after September 17, 2006, it remains preliminary based upon the information currently available. Second, upon the submission of the final reconciliation and report by BDO, the Master, sitting as the fact finder, can ascribe the weight he deems appropriate as to the evidentiary support for the various allocations. Hence, a Motion to Strike at this stage and in this context, where the Master sits as the initial fact finder is a waste of judicial time and resources.

II. Every BDO Allocation is Supported with Reliable Documentary Evidence, But to the Extent that Further Discovery Reflects a Different Allocation Should be Made, the Report Will Be Revised.

The Original BDO Report as well as the Revised BDO Calculations contained Yusuf's proposed preliminary allocations as to historical partnership withdrawals. As previously explained, throughout the Partnership, the Partners and their agents (*i.e.*, their sons) would withdraw cash from safes at the Plaza Extra Stores. Evidence of these withdrawals came in multiple forms including, *inter alia*, receipts, checks or ledger entries. In addition, the Partners and their agents used funds generated by the Plaza Extra Stores for personal expenses. These payments for personal expenses were to be counted against each Partner as a distribution. The withdrawals and payments for personal expenses were supposed to be done on the "honor system," which relied upon each Partner and their agents to disclose to the other Partner, via "tickets" or receipts left in the store safes, when withdrawals were made or personal expenses were paid from Partnership funds. Occasionally, the Partners would reconcile the various withdrawals and expenses between them.

BDO undertook a comprehensive review all of the available Partnership documents, which included more than eighty thousand records and chronicled, reviewed, sorted, allocated, cross-referenced and then noted all of the distributions between the Hamed and Yusuf families. *See Exhibit B* – Declaration of Fernando Scherrer, CPA from BDO, ¶ 6. As explained in the Original BDO Report, various protocols were established to assess the documentary and other evidence to make the preliminary allocations as between the Partners. *See Exhibit C* – Original BDO Report setting forth the protocols and analysis attached to the Original Claims as Exhibit J.³ For example, BDO reviewed all of the available receipts, categorized them by name, year and number, and then cross-checked them with available personal bank records to avoid any double counting. *Id.* at p. 14. However, these allocations were done without the benefit of full discovery and BDO acknowledged that, while voluminous, the allocations were preliminary based upon the available information. *Id.* at p. 3 and 21.⁴

Contrary to Hamed's assertion, every single allocation in the Original BDO Report and in the Revised BDO Calculations has documentary support. Judge Brady even recognized the massive undertaking by BDO and the extensive documentary support for the preliminary allocations they made. The issue for Judge Brady was not the massive volume of records that were reviewed, analyzed and allocated but, instead, the records that were missing, which BDO properly and candidly acknowledged were not available. *See Exhibit D*, Judge Brady Order Denying Motion for Reconsideration dated November 15, 2017, at p. 5. Specifically, Judge Brady clarified:

³ The voluminous Tables and supporting documentation are not included. They were previously provided with Yusuf's Original Claims as Exhibit J-1.

⁴ The Original BDO Report acknowledges "[T]he analysis and conclusions included in this report are based on the information made available to us as of the date of this report....In the event that any other relevant information is provided, we shall evaluate it and amend our report, if necessary." *Id.* at p. 3.

While there is little doubt that a respected accounting firm such as BDO is capable of rendering an accurate accounting based upon the records provided, the Court's decision to impose an equitable limitation upon the scope of the partnership accounting is premised, *not on the many tens of thousands of records that are available – to be expected in the context of a partnership spanning three decades – but rather on the many hundreds, if not thousands of records that are demonstrably unavailable, such as bank records predating 2007* (see BDO Report, at 22), and the unknown number of cash transactions left unrecorded that must be inferred from the known historical behavior and highly informal, if not deliberately misleading, accounting practices of the partners.

Id. at p. 5. Hence, BDO explained that it allocated and categorized all of the information it had available and that all of its allocations have documentary support. BDO could not allocate that which it did not see and openly acknowledged it. Therefore, it was the lack of evidence then available to BDO that Judge Brady considered determinative in limiting the scope of the accounting and not any perceived flaws with BDO's analysis, assessments or allocations in the accounting.

While the Court determined that the gaps in the Partners' records in the earlier years warranted its equitable determination to limit the scope of the accounting period to transactions occurring on or after September 17, 2006, BDO accountant, Fernando Scherrer explained that "statements of limitation...are standard in all accounting analyses" and that "the disclosed gaps in the currently available Partnership records do not render the partnership accounting contained in the BDO Report, which is supported and well-documented, unreliable." *See* Exhibit B, ¶¶ 5(c), 8. The Court already compensated for the gaps in the records by limiting the review to later years when more records were available. If the Court considered the gaps in the records from September

17, 2006 forward too great to render an accurate accounting, the Court could have further limited the timeframe, but did not.⁵

Hamed is attempting to confuse the availability of accounting records when he cites to the statements of accountant John Gaffney. Gaffney's statements that a formal, computerized accounting system for the operation of the grocery store business was not available prior to 2012 does not mean that, as between the Partners and their agents, the records evidencing the historical withdrawals taken by the Partners in the form of checks, receipts or evidenced by ledger entries do not exist. Further, Mr. Scherrer explained that "knowledge of total gross receipts of the Partnership (reported or unreported) is simply not necessary to quantify what each partner has withdrawn." *Id.* at ¶ 7. He added that "...BDO was not required under any accounting standard to determine gross receipts of the Partnership in order to determine the aggregate amount of each Partner's withdrawals..." *Id.* at ¶ 8. The records needed for an accounting of historical withdrawals between the Partners is not the same as the full accounting records of the grocery store operations which would include payments to vendors, payroll costs, credit card payments and other business accounting issues. Again, adequate records are available as to the Partnership distributions and which support the allocations in the Revised BDO Calculations-Exhibit J-2 to Yusuf's Amended Claims.

⁵ Yusuf maintains that the voluminous records available from 1994 forward are sufficient to provide an accurate and reliable accounting of the historical partnership withdrawals. However, to the extent that the Court disagreed, certainly the records from September 17, 2006 forward involved less gaps and was deemed adequate by the Court to provide a reliable accounting.

III. A Lifestyle Analysis is a Proper Accounting Methodology to Identify Unreported Income.

Lifestyle analysis is a recognized forensic accounting methodology which compares the expenditures and assets of a party with all known sources of income.⁶ If the declared income would not support and is well below the cost of the lifestyle expenditures, the analysis reveals that funds to support the expenditures must be coming from another undisclosed source of income or a previously undisclosed asset. The lifestyle analysis is commonly used in divorce cases where one party is hiding funds or claiming that their income does not support a larger award. Similarly, the analysis is regularly utilized in a criminal context where a defendant's expenditures far exceeds his legitimate income as reflected in tax returns, inviting the inference that the money used to fund the lifestyle came from other undisclosed sources which, in the criminal context, would be illegal activity. *See U.S. v. Cobbs*, 233 Fed. Appx. 524, 538 (C.A.6 2007) (holding that the relevance of such evidence is to create "the inference that the defendant does not possess a legitimate source of income to support his affluent lifestyle and, therefore, the income must originate from [undisclosed sources such as] narcotics operations.").

Here, Hamed testified that his only source of income was derived from the funds he received in the form of salary from the stores as well as funds taken from the stores in the form of receipts or checks.⁷ *See Exhibit E* - Deposition Mohammad Hamed dated April 21, 2014, p. 43-44. Hamed testified that they did not remove funds for which they did not have a written receipt

⁶ *Lifestyle Analysis in Divorce Cases: Investigating Spending and Finding Hidden Income and Assets*, American Bar Association (November 7, 2015), Tracy Coenen, CPA, CFF.

⁷ To the extent that the Hameds were involved in the operation of other joint businesses with the Yusufs, such as Plessen, they did not pull funds from those businesses for their living expenses, instead, those businesses and their profits remained in the businesses for further investment.

or a check. *Id.* at 40. The Original BDO Report and Revised BDO Calculations allocate all of the known and disclosed withdrawals in the form of checks, receipts, and acknowledged prior allocations as well as payments made on their behalf to third parties and then cross-checked those with the available brokerage and other accounts of the Hameds for the designated time frame covered by the report. Whenever a receipt evidenced a withdrawal it was cross-checked against the corresponding bank account of the individual receiving the funds. If the bank account reflected a deposit within a specified period of time, BDO would note the deposit on the bank account but then adjust it out of the allocation (i.e. subtract it) so it would not result in a double counting of the same funds. BDO went to great pains to cross-reference the deposits and adjust out to ensure that a double accounting did not improperly skew the numbers. To the extent that the funds and assets in the various accounts of the Hameds exceeded the monies that they disclosed had removed, it was attributed to them as an undisclosed distribution from the Partnership. The Hameds are free to challenge that the funds in their respective accounts, which exceed the amount of funds they acknowledged they had removed from the Partnership, may have come from a legitimate source other than the Partnership. However, based upon the record evidence at present, there appears to be no significant sources of income other than the Partnership and that funds were taken from the Partnership without documentation. The analysis performed by BDO is proper given the evidence. If discovery reveals that the Hameds had other substantial sources of income beyond that derived from the Partnership and the source for the funds in their accounts, then adjustments can be made to the BDO Report. However, there is nothing regarding the lifestyle analysis that is improper or which merits striking the Revised BDO Calculations.

Hamed claims that BDO did not undertake the same lifestyle analysis regarding the Yusufs. That is incorrect. However, unlike Hamed, it has been an acknowledged fact that the Yusuf family had other sources of income besides the grocery store operations. *See* Exhibit C – Original BDO Report, p. 15. In fact, Yusuf received funds from United's operations as a landlord for the Plaza Extra East Shopping Center which income included rent from the Plaza Extra East store as well as other tenants. Hence, because the Yusufs had sources of income from other business operations, their financial accounts which may exceed their documented withdrawals from the Partnership would not necessarily reflect any undisclosed withdrawal from the Partnership. However, the same analysis was performed as to Yusuf and allocations relating to the lifestyle analysis were placed on the Yusuf side in the original allocations totaling \$795,903.85. *See* Exhibit C, p. 63. Subsequent to the Limiting Order, allocations attributable to the lifestyle analysis for both families were adjusted to reflect only those transactions which occurred on or after September 17, 2006. *See* Exhibit J-2 – Revised BDO Calculations (attached hereto for the Master's convenience). As a result, significant lifestyle allocations were removed from the allocations as to both Partners. Additionally, Yusuf shows that the bulk of the lifestyle allocations occurred during the periods prior to the criminal indictment and the supervision of the Federal monitor. After the Federal monitor was put into place, all funds removed from the stores had to be approved. Moreover, there was never any allegation on behalf of Hamed that Yusuf withdrew funds that he did not disclose. Even now, the allegations of an alleged improper withdrawal relate only to the \$2.7 million dollar check that Yusuf issued on August of 2012, which he fully disclosed to Hamed and which he claims represents a matching withdrawal. Yusuf's removal of the \$2.7 million is documented in the Original BDO Report as well as in the Revised BDO Calculations. Again, the all of these

allocations were preliminary and done without the benefit of depositions and discovery. Ultimately, the lifestyle analysis is an accepted methodology for identifying undisclosed sources of income, it was performed as to both parties and the vast majority of the lifestyle analysis allocations relate to periods prior to September 17, 2006. To the extent additional information is revealed after full discovery that the preliminary allocations in the lifestyle analysis require a different allocation, they will be adjusted.

At the March 2017 hearing ("Hearing"), Mufeed Hamed raised the issue of additional income from rental property. Mufeed claimed that funds found in his Scotia Bank Account ending in 9811 constituted income from the rental property and should not have been charged against him as a Partnership distribution in the Lifestyle Analysis section as designated in the Original BDO Report. *See Exhibit F - Hearing Transcript Excerpts, 298: 15 –304:6.* In the Original BDO Report, the detail of this allocation was found at Table 26B and was marked at the Hearing as "Exhibit 45." At the Hearing, Counsel for Hamed did not present the full version of the Table 26B/Exhibit 45 into evidence. *Id.* at 301:20 – 303:14. Instead, Counsel elicited the following testimony from Mufeed:

Q: Looking at Exhibit Number 45, do you see that?

A: Yes.

Q: What is the total amount of funds deposited they [Yusuf/BDO] claim are deposited into this account from 2001 through 2012 that were allocated to you?

A: \$344,929.23.

Q: Okay. And was that income earned from the Carlton apartments over this time period or from the store?

A: Carlton apartments.

Id., 303:17-304:2. However, this is incorrect. The complete copy of Table 26B demonstrates that BDO already adjusted out (i.e. subtracted from the total) those amounts deposited into that account that reflected rental income. See **Exhibit G** - Full and Complete Table 26B as to Mufeed Account Ending in 9811. In the various notes sections 5-17 (contained on the last page), BDO references a series of adjustments with references to specific checks for deposit which "amount was adjusted to eliminate income unrelated to the partnership." *Id.* at p. 7, n. 5-17. Hence, BDO removed from the allocation to Mufeed, those deposits which constituted rental income unrelated to the Partnership. However, the page reflecting these notations was eliminated from Exhibit 45 presented at the Hearing even though the full and complete Table 26B had been provided to Hamed with the submission of Yusuf's Original Claims. Hence, either Hamed knew that the adjustments had been made and that the allocation to Mufeed did *not* reflect rental income for which incorrect testimony was elicited at the Hearing, or Hamed failed to read or understand that rental income was eliminated from the net amount allocated to Mufeed. No adjustment was made by BDO to the Revised BDO Calculations other than to eliminate transactions prior to September 17, 2006 as per Judge Brady's Limitation Order as discovery has not occurred. Furthermore, nothing in the incorrect testimony of Mufeed at the March 2017 Hearing merits any further adjustments. Hence, the inaccurate evidence presented at the March 2017 Hearing does not demonstrate an error in the Revised BDO Calculations or a basis to contend that the preliminary allocations (which did account for and adjust out for unrelated rental income) are unreliable.

Again, all of these allocations were preliminary and done without the benefit of depositions and discovery. If, at the end of the discovery period, it is determined that Mufeed had additional rental income not *already* adjusted out, an appropriate further adjustment by BDO can

be made. But this does not serve as a basis to strike the Revised BDO Calculations and does not undermine the analysis they have provided at this point without the benefit of the discovery process.

IV. The BDO Report Does Not Invade the Province of the Master.

Hamed has a fundamental misunderstanding as to the claims being made. The Original BDO Report using all the available documentation, demonstrated that Hamed's withdrawals/distributions exceeded Yusuf's withdrawals/distributions by \$19,341,350.72. *See* Exhibit J to Yusuf's Original Claims at p. 62-3. As a result, under the Original Claims, \$9,670,675.36 should be awarded to Yusuf to equalize the distributions between the Partners so that both Partners have equal distributions of \$18,820,989.98.

Subsequent to the July 21, 2017 Order limiting the accounting claims to those transactions occurring on or after September 17, 2006, BDO adjusted their calculations to reflect only transactions from that date forward. Their revised calculations are set forth in **Exhibit J-2** to Yusuf's Amended Claims – Revised BDO Calculations. Hamed received \$5,099,638.44 more than Yusuf for the defined period. As a result of these amended calculations, **Yusuf is making a claim against Hamed for \$2,549,819.22**, which should be awarded to Yusuf to equalize the distributions between the Partners for the disparity in distributions from September 17, 2006 forward so that both Partners have equal distributions. Hamed indicates that Yusuf is seeking \$4.5 million from Hamed. *See* Hamed's Motion to Strike Revised BDO Report at p. 4-5. This is incorrect. The amounts sought by United (as a creditor of the Partnership) and Yusuf as a partner are set forth in Exhibit A to the Bench Memorandum. *See* **Exhibit H** – A reproduction of Exhibit A to the Bench Memo attached for the Master's convenience. Again, this is Yusuf's preliminary

numbers based upon the documentary information available at the time the evidence was reviewed and without the benefit of full discovery.

Hamed contends that BDO's allocation invades the province of the Master. This is incorrect. BDO undertook a preliminary allocation based upon the parameters accepted for such an accounting of the historical partnership withdrawals. Following discovery, the allocations will be revised, if needed, and re-submitted to the Master. To the extent that any particular allocation is disputed, the Master will decide whether the allocation is proper, adequately supported and should be allowed. If the Master determines it should not be allowed or not allocated to one party, then the Master may remove it and re-adjust the allocations accordingly. However, simply submitting a professionally prepared proposed allocation of historical partnership withdrawals that the Master is free to accept in whole or in part, does not invade the province of the Master. To the contrary, it provides a systematic allocation with documented support that the Master can assess based on specific challenges to the allocations.

V. Hamed's Specific Challenges Result from Lack of Discovery and Misunderstanding of the Preliminary Allocations.

Hamed's challenges are made as a function of not understanding the preliminary allocations because discovery has not occurred. Hamed has not deposed Mr. Scherrer and thus, not questioned why an allocation was made, questioned the supporting documentation or raised issues of conflicting evidence. Instead, Hamed bases his challenges on incorrect assumptions and misinformed suppositions.

A. Item #1 - Matching Acknowledged Allocations to Hamed Relate to the \$2.7 million Yusuf Withdraw Which is the Subject of Another Pending Motion.

Hamed challenges the allocation to Waleed Hamed designated as Item 1 for \$1,778,103.00 as improper. Yusuf submits that the allocation was kept as in is a portion of the matching \$2.7 million withdrawal taken by Yusuf in 2012. The allocation consists of a \$1.6 million acknowledged disparity in 2012 by Waleed Hamed as well as for two foreign bank accounts which Waleed Hamed closed in 2011 or 2012.⁸ The legal and factual basis for this allocation is set forth in Yusuf's Response to Hamed's Motion as to Hamed Claim No. H-2: \$2,784,706.25 Taken in 2012 by Yusuf filed on January 16, 2018, which is incorporated herein by reference as if fully set forth herein verbatim. This item provides no basis to strike the Revised BDO Calculations.

B. Item # 2 – Payments to Attorneys

The allocations as to attorney's fees were made according to the party invoiced. This is consistent with the methodology for other payments to third parties on behalf of a partner or their family member not directly related to business expenses. Payment of attorney's fees in defense of criminal charges would be an individual's personal expense and thus, count as a distribution. Hence, these allocations were proper and do not reflect a lack of reliability upon the Revised BDO Allocations. At the very least, discovery is needed to resolve disputes as to the attorney's fees issues. Hamed has conceded this point. In Hamed's Response to the Bench Memo, he concedes that discovery is required regarding "Wally's payment of criminal fees" and "[A]ttorney and

⁸ In addition, Yusuf notes that the balance of the matching \$2.7 million withdrawal is in the form of receipts and ledger entries as set forth in the August 15, 2012 letter from Yusuf to Hamed. A portion of those receipts were allocated to Waleed Hamed and a portion were allocated to Mohammad Hamed. Yusuf notes that the corresponding allocation to Mohammad Hamed was inadvertently removed when the Revised BDO Calculations were prepared. Yusuf will resubmit so as to correct same.

accounting fees paid by the partnership in the criminal case.” See Hamed’s Response to Bench Memo, at p. 2, item 5, and p. 3 at comment to footnote 35.

Further responding, to the extent that Hamed has raised objections to the allocation of attorney’s fees which are covered by his Motion as to Hamed Claim No. H-3: \$504,591.03 of Partnership Funds Taken by Yusuf – Paid to his Lawyer, Yusuf incorporates his Opposition filed on January 9, 2018 as if set forth herein verbatim as his response hereto demonstrating that claims to attorney’s fees are a disputed issue for which discovery is necessary and which are not ripe for resolution. As a disputed issue, the allocation of attorney’s fees to the parties according to who incurred them cannot serve as a basis to strike the Revised BDO Calculations.

C. Item # 3- Mufeed Undisclosed Income

This item is addressed above at Section II, p. 10-12. The undisclosed income which is the product of the lifestyle analysis reflects significant funds in Mufeed’s personal accounts in excess of the amounts he previously disclosed he had received in the form of salary or removed from the Partnership. To the extent that deposits to these accounts clearly reflected rental income unrelated to the Partnership, BDO adjusted the amounts to subtract them from the allocation. See Exhibit G, p. 8, n. 5-17. Hence, the allocation to Mufeed is a net number after other sources of income were removed. There is nothing improper regarding this allocation and to the extent that it could be further disputed, additional discovery is necessary. Thus, it cannot serve as a basis to attempt to strike the Revised BDO Calculations.

D. Item # 4 – Matching Distributions for Gifts to Sons and Daughters of both Families.

Hamed contests certain gifts given to the sons and daughters of both families as wedding gifts, contending that these gifts to both members of the family should only be allocated to Yusuf

and not Hamed. Yusuf maintained that the gifts were to be from both Hamed and Yusuf. Matching allocations are made as to both families resulting in a net zero effect upon the ultimate allocation. To the extent that it is disputed whether the gifts to both family members was to be ascribed to only one Partner or both, discovery is necessary to resolve this dispute and the matter is not ripe for resolution. In any event, the allocation by BDO in the Revised BDO Calculations is not indicative of any reason to strike the Revised BDO Calculations.

To the extent that any other allocation is contested by Hamed, further discovery is necessary and if additional revisions to the allocations are needed, BDO will submit a Revised BDO Report in accordance with the Joint Stipulated Discovery Plan.

CONCLUSION

The Revised BDO Calculations were prepared without the benefit of deposition testimony and additional written discovery following the discovery stay. It is anticipated that additional discovery will yield information necessitating further revisions to these calculations. Therefore, challenges to the Revised BDO Calculations are premature just as Judge Brady found Hamed's challenges to the Original BDO Report premature. Furthermore, efforts to strike the Revised BDO Calculations are unnecessary as the Master may ascribe the weight and value he sees fit to any particular allocations and thus, it does not invade the province of the Master. The challenges asserted can be raised, if Hamed deems appropriate, following discovery and cross-examination relating to any final report. Challenges at this stage are improper and do not provide an adequate basis upon which to strike the Revised BDO Calculations.

Hamed v. Yusuf, SX-12-CV-370
Yusuf's Response to Hamed's Motion to Strike
Yusuf's "Revised BDO Report" Claim

Page 17

Respectfully submitted,

DUDLEY, TOPPER and FEUERZEIG, LLP

DATED: January 19, 2018

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CERTIFICATE OF SERVICE

I hereby certify that on this 19th day of January, 2018, I caused the foregoing **Yusuf's Response to Hamed's Motion to Strike Yusuf's "Revised BDO Report" Claim**, which complies with the word and page limitations of Rule 6-1(e), to be served upon the following via the CaseAnywhere docketing system:

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INDEX OF EXHIBITS

- Exhibit J-2 Revised BDO Calculations (originally attached to Yusuf's Amended Claims)
- Exhibit A - Judge Brady's Order denying Hamed's Motion to Strike BDO Report dated July 21, 2017
- Exhibit B - Declaration of Fernando Scherrer, CPA of BDO
- Exhibit C- Original BDO Report (Exhibit J to Yusuf's Original Claims) without voluminous supporting documentation previously provided as Exhibit J-1)
- Exhibit D- Judge Brady Order Denying Motion for Reconsideration dated November 15, 2017
- Exhibit E- Relevant Excerpts from Deposition Mohammad Hamed dated April 21, 2014
- Exhibit F- Relevant Excerpts from March 6, 2017 Hearing
- Exhibit G- Full and Complete Table 26B as to Mufeed Hamed Account Ending in 9811
- Exhibit H- A reproduction of Exhibit A to Yusuf Bench Memo

EXHIBIT J-2



Dudley, Topper and Feuerzeig, LLP
 United Corporation
 Civil No. SX-12-CV-99

Summary calculation of Additional Income as a result of withdrawals from Supermarkets' accounts (or partnership's accounts) - January 1994 to August 2014. (Including adjustments for withdrawals before 9/17/2006 as instructed by the Court)

Summary of Withdrawals

Description	Hamed					Total
	Mohammad	Waleed	Waheed	Mufeed	Hisham	
Funds received from partnership through checks	\$ 1,500,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000.00
Withdrawals from the partnership with a signed ticket/receipt	-	237,352.75	-	-	-	237,352.75
Amount owed by Hamed family to Yusuf as per agreement before raid Sept 2001. As per Mike's testimony these tickets were burned. (Refer to Letter dated August 15, 2012)	-	1,778,103.00	-	-	-	1,778,103.00
Payments to third parties on behalf of Hamed/Yusuf with partnership funds either with tickets or checks	-	20,311.00	-	-	-	20,311.00
Payments to Attorneys with partnership's funds	-	3,749,495.48	372,155.95	-	-	4,121,651.43
Funds received by cashier's checks	-	-	-	-	-	-
Total Partnership	1,500,000.00	5,785,262.23	372,155.95	-	-	7,657,418.18
Deposits to bank and brokerage accounts	16,505.80	430,439.13	100,000.00	306,999.56	510,061.57	1,364,006.06
Payments to credit cards	-	422,824.70	-	179,786.80	-	602,611.50
Investments (cost) sold as per tax returns	-	-	-	-	-	-
Subtotal Lifestyle analysis	16,505.80	853,263.83	100,000.00	486,786.36	510,061.57	1,966,617.56
Net Withdrawals	\$ 1,516,505.80	\$ 6,638,526.06	\$ 472,155.95	\$ 486,786.36	\$ 510,061.57	\$ 9,624,035.74

Description	Yusuf									Total	
	Fathi	Nejeh	Maher	Yusuf	Najat	Zayed	Syaid	Amal	Hoda		Yacer
Funds received from partnership through checks	\$ 4,284,706.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,284,706.25
Withdrawals from the partnership with a signed ticket/receipt	-	-	2,000.00	-	-	-	-	-	-	-	2,000.00
Amount owed by Hamed family to Yusuf as per agreement before raid Sept 2001. As per Mike's testimony these tickets were burned. (Refer to Letter dated August 15, 2012)	-	-	-	-	-	-	-	-	-	-	-
Payments to third parties on behalf of Hamed/Yusuf with partnership funds either with tickets or checks	-	-	-	-	-	-	-	-	-	-	-
Payments to Attorneys with partnership's funds	183,607.05	20,370.00	33,714.00	-	-	-	-	-	-	-	237,691.05
Funds received by cashier's checks	-	-	-	-	-	-	-	-	-	-	-
Total Partnership	4,468,313.30	20,370.00	35,714.00	-	-	-	-	-	-	-	4,524,397.30
Deposits to bank and brokerage accounts	-	-	-	-	-	-	-	-	-	-	-
Payments to credit cards	-	-	-	-	-	-	-	-	-	-	-
Investments (cost) sold as per tax returns	-	-	-	-	-	-	-	-	-	-	-
Subtotal Lifestyle analysis	-	-	-	-	-	-	-	-	-	-	-
Net Withdrawals	\$ 4,468,313.30	\$ 20,370.00	\$ 35,714.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,524,397.30

Difference
\$ (2,784,706.25)
235,352.75
1,778,103.00
20,311.00
3,883,960.38
-
3,133,020.88
1,364,006.06
602,611.50
-
1,966,617.56
\$ 5,099,638.44

Note:

1 Total amounts include adjustments made for withdrawals in 2016.

EXHIBIT A

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

WALEED HAMED, as Executor of the
Estate of MOHAMMED HAMED
Plaintiff/Counterclaim Defendant,
v.
FATHI YUSUF and UNITED CORPORATION,
Defendants/Counterclaimants,
v.
WALEED HAMED, WAHEED HAMED,
MUFEED HAMED, HISHAM HAMED, and
PLESSEN ENTERPRISES, INC.,
Counterclaim Defendants.

Civil No. SX-12-CV-370

ACTION FOR INJUNCTIVE RELIEF,
DECLARATORY JUDGMENT, and
PARTNERSHIP DISSOLUTION,
WIND UP, and ACCOUNTING

WALEED HAMED, as Executor of the
Estate of MOHAMMED HAMED,
Plaintiff,
v.
UNITED CORPORATION,
Defendant.

Civil No. SX-14-CV-287

ACTION FOR DAMAGES and
DECLARATORY JUDGMENT

WALEED HAMED, as Executor of the
Estate of MOHAMMED HAMED,
Plaintiff,
v.
FATHI YUSUF,
Defendant.

Civil No. SX-14-CV-278

ACTION FOR DEBT and
CONVERSION

**ORDER DENYING WITHOUT PREJUDICE PLAINTIFF'S MOTIONS TO STRIKE
BUSINESS VALUATION EXPERT (INTEGRA) AND ACCOUNTING EXPERT (BDO)**

This matter came on for hearing on March 6 and 7, 2017 on Plaintiff's fully briefed Motion to Strike Accounting Expert (BDO), filed October 4, 2016, and Plaintiff's Motion to Strike Business Valuation Expert (Integra), filed October 3, 2016.¹ For the reasons that follow, the Court will deny both Motions without prejudice.

At the hearing, Hamed presented extensive testimony from several witnesses to the effect that the BDO report, supported by the report's own disclaimers, is unreliable as an expert accounting report and fails the test for admissibility under Virgin Islands Rule of Evidence 702 as defined in *Antilles*

¹ Also before the Court are Defendants' BDO Opposition, filed October 20, 2016; Plaintiff's BDO Reply filed October 26, 2016; Defendants' Supplemental BDO Opposition, filed March 21, 2017; Defendants' Integra Opposition, filed October 21, 2016; and Plaintiff's Integra Reply, filed October 26, 2016.

School, Inc. v. Lembach, 64 V.I. 400 (V.I. 2016) and *Daubert v. Merrell Dow Pharmaceuticals, Inc.*, 509 U.S. 579 (1993). As such, Plaintiff asserts that the report must be stricken.² Defendants respond that the Motions are premature in that the reports were submitted to the Master only as part of Defendants' proposed accounting and distribution plan, and are not a part of the record. Further, Defendants state that the BDO report represents only a preliminary accounting based on information available at the time, and will be supplemented upon completion of additional discovery. Both parties agree that more discovery is required to adequately present their respective claims.

While Plaintiff took the opportunity at the recent hearing to present evidence in the nature of a pretrial motion in limine, a determination of trial admissibility of the testimony of the author(s) of the reports in issue, and of the reports themselves, is premature. The primary purpose of conducting a *Daubert* hearing pursuant to V.I. R. Evid. 104 is to permit the trial court to act as gatekeeper to prevent a jury from hearing inadmissible testimony. Because the Court, by Memorandum Opinion and Order entered contemporaneously herewith, strikes both Plaintiff's and Defendants' demands for trial by jury, that concern is not present. Further, the ability of the Master and the Court to evaluate the reports and ascribe to them only such weight as they deserve, militates against striking the reports at this stage of the litigation.³ Accordingly, it is hereby

ORDERED that Hamed's Motion to Strike Accounting Expert (BDO) is DENIED without prejudice. It is further

ORDERED that Hamed's Plaintiff's Motion to Strike Business Valuation Expert (Integra) is DENIED without prejudice.

DATED: July 21, 2017.

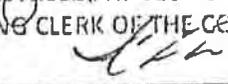
ATTEST: ESTRELLA GEORGE
Clerk of the Court

By: _____

Court Clerk Supervisor


DOUGLAS A. BRADY
Judge of the Superior Court

CERTIFIED A TRUE COPY

DATE: July 24, 2017
ESTRELLA H. GEORGE
ACTING CLERK OF THE COURT
BY: 
COURT CLERK

² No evidence was presented at the hearing regarding the Integra report, which Plaintiff challenges as failing the last two of the three-prong test for admissibility: qualifications, reliability and fit. Because the same issues are involved, both Motions are treated together for purposes of this Order.

³ See, e.g., "The Court also deferred ruling on some of the motions involving expert testimony, as the judge need not serve as gatekeeper for himself." *Eames v. Bedor*, 2012 N.H. Super. LEXIS 15, *7 (N.H. Super. Ct. 2012) (citing *Traxys N. Am., LLC v. Concept Mining, Inc.*, 808 F. Supp. 2d 851, 853 (W.D. Va. 2011)).

EXHIBIT B

DECLARATION OF FERNANDO SCHERRER

I, Fernando Scherrer, CPA, CIRA, CA, MBA, pursuant to 28 U.S.C. § 1746 and V.I. R. Civ. P. 84(b), declare under penalty of perjury under the laws of the United States Virgin Islands that the following is true and correct:

1. I make this declaration based upon my personal knowledge and my professional expertise, as described below.

2. My firm, BDO Puerto Rico, PSC, was engaged by Fathi Yusuf ("Yusuf") to identify, through the use of forensic accounting, the amounts withdrawn by the partners and their families from the Partnership, as that term is defined and used in the report I signed on August 31, 2016 (the "BDO Report"). The BDO Report, which included voluminous supporting tables, appendices, and exhibits, was attached as Exhibits J and J-1 to Yusuf's Accounting Claims and Proposed Dissolution Plan submitted to the Master on September 30, 2016. A copy of the BDO Report without any of the supporting material was admitted as Exhibit 12 at the hearing in this case on March 6, 2017 (the "Hearing"). The Court extensively referred to Exhibit 12 in its Memorandum Opinion and Order dated July 21, 2017 (the "Court's Opinion").

3. BDO is a well-known and respected international network of accounting firms with offices worldwide. I am a partner at the member firms located in Puerto Rico and U.S.V.I. My background, education, experience and training as a certified public accountant in the U.S. Virgin Islands, Puerto Rico and other jurisdictions, is set forth in great detail in Exhibit 12 and qualifies me to render opinions as an expert in accounting and, in particular, the partnership accounting and reconciliation of partnership capital accounts addressed in the BDO Report, as well as opinions about the BDO Report and the adequacy of records to perform a partnership reconciliation that are set forth in the Court's Opinion. The work for this engagement, which culminated in the

preparation of the BDO Report, was performed by a team of up to nine (9) BDO professionals, led by me, over a period of more than two (2) years. We identified, through the use of forensic accounting, the amounts withdrawn by Mohammad Hamed (“Hamed”) and Yusuf (collectively, the “Partners”) and their family members from the Partnership, which should be categorized as partnership withdrawals and distributions for the defined period set forth in the BDO Report, from January 1, 1994 through December 31, 2012. We adopted the accountings prepared by John Gaffney for the Partnership from January 1, 2013 to the date of the BDO Report (Exhibit 12), with adjustments to avoid double counting. *See* pp. 2-3 of Exhibit 12.

4. I have reviewed the testimony of Lawrence Shoenbach at the March 6, 2017 Court hearing, his Opinion Letter, which was designated as Exhibit 34 at the hearing, as well as the Court’s Opinion, which relies in part upon that testimony and Letter.

5. In its Opinion, the Court appears to rely upon Mr. Shoenbach’s characterizations as to the state of the Partnership’s financial records, as well as his opinions criticizing the conclusions in the BDO Report, as support for its decision to limit the review period for the accounting from September 17, 2006 forward. Based upon my extensive review and knowledge of the documentary evidence supporting the BDO Report’s conclusions regarding the historical partnership withdrawals between the Partners, it is my expert opinion that:

- a) There are voluminous records (i.e., in excess of eighty thousand) that were reviewed to identify the Partners’ withdrawals documented in the BDO Report. As Mr. Shoenbach acknowledged at the Hearing, *see* Transcript at page 174, he has not seen any of the supporting documents to the BDO Report. Nothing in the Court’s Opinion suggests that the Court has reviewed this extensive information either. Accordingly, any characterization of these records as

“scant” or “patchwork” is misleading, as is any implication that the reconciliation of the Partners’ accounts in the BDO Report was made “out of whole cloth.”

- b) Mr. Shoenbach’s unsupported opinion that “[n]o proper accounting can be determined from the Company’s financial records because the gross receipts have been intentionally misapplied and documented . . . ,” *see* Court’s Opinion at p. 25, upon which the Court relied, is erroneous because a partnership accounting to establish the historical withdrawals can properly be accomplished without analyzing or even considering the overall gross receipts of the grocery store operations or whether those gross receipts were disclosed or hidden from the taxing authorities.
- c) The disclosed gaps in the currently available Partnership records do not render the partnership accounting contained in the BDO Report, which is supported and well-documented, unreliable.
- d) Nowhere does the BDO Report “acknowledge the insurmountable difficulties inherent in any attempt to accurately reconstruct the partnership accounts[,]” as suggested at page 24 of the Court’s Opinion. We could not have and would not have prepared the BDO Report had we believed that to be the case.
- e) The Shoenbach Opinion Letter refers to Maher Yusuf’s deposition testimony describing the partial reconciliation conducted by a Hamed and a Yusuf in 2001, whereby receipts from a safe at the Plaza East store were tabulated precisely with calculators and double-checked, and the tabulation showed that the Hameds had withdrawn \$1.6 million dollars more than the Yusufs. The fact

that both parties agreed to destroy the receipts used in that calculation does not mean that we are precluded by any accounting standard or rule from accepting that \$1.6 million dollars tabulation as accurate, based on the deposition testimony of Maher Yusuf and a letter from Fathi Yusuf dated August 15, 2012. The BDO Report allocates that \$1.6 million dollars amount to the Hameds, and the BDO Report was justified in making that allocation.

Some additional elaboration of the points set forth in paragraph 5(a)-(e) follows.

6. The Court's characterization of the financial records available to assess the historical withdrawals between the Partners as "scant" or "patchwork" is misleading. To the contrary, there is a massive volume of documents that were reviewed to identify withdrawals or distributions of Partnership funds that were provided to BDO. More than eighty thousand documents were reviewed, sorted, allocated, cross-referenced and then noted for each family member, according to the parameters set forth in the BDO Report. Every single allocation in the BDO Report has documentary support. Indeed, supporting evidence is so voluminous that it is impractical to access it in hard copy. The BDO Report is only preliminary. To the extent that additional information is learned through discovery, or otherwise which would require a change or alter a particular allocation, the conclusions in the BDO Report will be revised accordingly, prior to final submission to the Master.

7. Mr. Shoenbach's claim that because some unknown amount of the gross receipts from the Partnership's grocery store operations were not reported to the taxing authorities – and according to the criminal indictment were laundered – it is impossible to determine the withdrawals and distributions between the Partners, is false and unsupported by any accounting standard or rule. Knowledge of total gross receipts of the Partnership (reported or unreported) is

simply not necessary to quantify what each partner has withdrawn. Rather, the amount of the distribution is calculated based upon evidence of the withdrawal. In this case, evidence of the withdrawals took various forms such as checks, receipts, and ledger entries. To the extent that there are gross receipts of the Partnership which were not reported to the taxing authorities, they remain Partnership assets owned equally by the Partners until such time as they are withdrawn from the Partnership. Whether the source of a Partnership asset is unreported or reported gross receipts, it remains a Partnership asset subject to 50/50 ownership. If, for example, the Partners used unreported gross receipts to hold in foreign accounts or acquire real estate in the Middle East, there would be no purpose served in accounting for these amounts in the BDO Report. Regardless of the form in which that subset of gross receipts is held, it remains a jointly owned partnership asset.

8. Contrary to Mr. Shoenbach's opinion, which is not informed by any accounting expertise, BDO was not required under any accounting standard to determine gross receipts of the Partnership in order to determine the aggregate amount of each Partner's withdrawals, and his critique of the BDO Report on that basis is mistaken. Gross receipts are not needed to document withdrawals. In a partnership accounting, the gross receipts or revenues are used to cover the operational costs and expenses of the business, and when revenues and expenses are closed out at the end of the year, the net profit or loss is assigned to the partners' capital accounts. If a partner withdraws money from the company, this amount is recognized in the accounting against the partner's capital account, reducing the capital of the partner. This happens year over year and by the time the partnership is liquidated and all payments are made, the balance in each capital account is distributed to the corresponding partner. In this case, that did not happen. Both gross receipts and withdrawals were not recognized in the books. For that reason, our assignment was to account

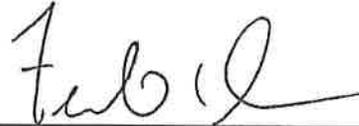
for those withdrawals, independently on the balances of the partners' capital accounts that may or may not include the gross receipts.

9. Statements of limitation, as set forth at page 22 of Exhibit 12, are standard in all accounting analyses. The stated limitations in the BDO Report and quoted in the Court's Opinion are simply a disclosure that less than 100% of all records were available. They were categorically not a statement that the absence of these records affected in any significant way the reliability and validity of the allocations in the BDO Report. It is also important to note that the limitation in item 1 on page 22 of the BDO Report regarding the lack of records preceding January 1, 1994 is immaterial to the BDO Report. As noted on page 2 of the BDO Report, the parties have agreed that a full reconciliation of partnership accounts occurred at the end of 1993, and BDO's engagement was therefore limited to the period beginning January 1994, except for the investments identified in Hamed's tax returns that, as per Mr. Yusuf's were not included in the 1993 reconciliation.

10. Mr. Shoenbach's Opinion Letter and the Court's Opinion place great significance on the destruction of safe receipts after the 2001 partial reconciliation by both parties, and both conclude that this one instance of destruction renders an accurate accounting impossible. *See* Court's Opinion at pp. 26-27, 29; Shoenbach Opinion Letter at p. 6. This conclusion is incorrect and not supported by any accounting standard. My review of the evidence revealed that the destruction of certain safe receipts around October of 2001 was an isolated act. Further, it was done mutually by the parties after a full tabulation of the receipts took place between the parties with each double-checking the other's tabulations. In addition to the deposition testimony of Maher Yusuf, there is documentary evidence in the form of a letter dated August 15, 2012, which further supported the allocation of \$1.6 million to Hamed.

11. In light of the volume of evidence available which has been chronicled and painstakingly reviewed and analyzed in the BDO Report, it would be arbitrary to limit the Partnership reconciliation to transactions occurring after September 17, 2006, because there is voluminous documentation of withdrawals by each Partner for the period January 1, 1994 to the present.

Dated: August 11, 2017



Fernando Scherrer, CPA, CIRA, CA, MBA

TO: DUDLEY, TOPPER AND FEUERZEIG, LLP

RE: MOHAMMAD HAMED V FATHI YUSUF AND UNITED
CORPORATION CIVIL NO. SX-12-CV-370

REPORT OF HISTORICAL WITHDRAWALS AND
DISTRIBUTIONS OF THE PARTNERS AND PROPOSED
ALLOCATION TO EQUALIZE PARTNERSHIP
DISTRIBUTIONS

AUGUST 31, 2016

BDO, Puerto Rico, PSC, a Puerto Rico Professional Services Corporation, and BDO USVI, LLC, a United States Virgin Island's limited liability Company, are members of BDO International Limited, a UK company limited by guarantee, and form part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.



TABLE OF CONTENTS

1.	EXECUTIVE SUMMARY	1
2.	INTRODUCTION	2
2.1	SCOPE	2
2.2	ASSUMPTIONS AND LIMITATIONS	3
3.	BACKGROUND	4
4.	METHODOLOGY AND PROCEDURES PERFORMED TO DETERMINE WITHDRAWALS FROM PARTNERSHIP	12
4.1	NET WITHDRAWALS FROM PARTNERSHIP	13
4.2	YUSUF FAMILY MEMBERS	19
4.3	PERIODS FOR ANALYSIS	19
4.4	DOCUMENTS EXAMINED	20
4.5	LIMITATIONS	22
4.6	ASSUMPTIONS	22
5.	DETERMINATION OF PARTNER'S WITHDRAWALS	23
5.1	HAMED'S FAMILY	23
5.2	YUSUF'S FAMILY	42
6.	PARTNERSHIP FINAL BALANCES FOR LIQUIDATING PURPOSES	61
7.	CONCLUSIONS AND FINAL ALLOCATION RECOMMENDATIONS TO BALANCE HISTORICAL WITHDRAWALS	62
8.	SIGNATURE	64

TABLES

APPENDICES

EXHIBITS

1. EXECUTIVE SUMMARY

BDO Puerto Rico, PSC (“BDO”) was engaged by Dudley, Topper and Feuerzeig, LLP (“Dudley”) on behalf of Mr. Fathi Yusuf (“Mr. Yusuf”) to provide litigation support services in connection with Civil Case No. SX-12-CV-370 (the “Case”), which was brought by Plaintiff Mohammad Hamed (“Mr. Hamed”) against Mr. Yusuf and United Corporation (collectively “Defendants”) seeking damages in addition to injunctive and declaratory relief.

Our analysis, procedures and adjustments was divided and summarized accordingly into the following two (2) categories:

1. Known or Documented Withdrawals from Partnership
2. Lifestyle Analysis to Identify Undisclosed Withdrawals from the Partnership

We reviewed the available information and identified those funds withdrawn from the Partnership as follows:

1. Funds withdrawn from Partnership through checks of the business
2. Funds withdrawn evidenced through a signed cash tickets/receipts
3. Funds withdrawn related to tickets already settled by the Partners
4. Payments to third parties on behalf of a partner through tickets or checks
5. Payments to attorneys with partnership’s funds
6. Funds withdrawn by cashier’s checks

In the following table we summarize the adjustments that were identified as the result of our work and that were construed to be Partnership distributions not accounted for in the Balance Sheet provided by Gaffney. We conclude that as a result of the withdrawals in excess, and to equalize the Partnership Distributions the Hamed family will need to pay \$9,670,675.36 to the Yusuf family:

	Partnership Withdrawals		
	Hamed	Yusuf	Total
Withdrawals from Supermarkets	\$ 13,553,076.27	\$ 8,354,410.77	\$ 21,907,487.04
Lifestyle Analysis	14,938,589.07	795,903.85	15,734,492.92
Total Withdrawals	28,491,665.34	9,150,314.62	\$ 37,641,979.96
Credit for withdrawals in excess	(9,670,675.36)	9,670,675.36	
Total Allocation to equalize partnership withdrawals	\$ 18,820,989.98	\$ 18,820,989.98	

2. INTRODUCTION

BDO Puerto Rico, PSC (“BDO”) was engaged by Dudley, Topper and Feuerzeig, LLP (“Dudley”) on behalf of Mr. Fathi Yusuf (“Mr. Yusuf”) to provide litigation support services in connection with Civil Case No. SX-12-CV-370 (the “Case”), which was brought by Plaintiff Mohammad Hamed (“Mr. Hamed”) against Mr. Yusuf and United Corporation (collectively “Defendants”) seeking damages in addition to injunctive and declaratory relief. The Case originally stemmed from disputes over a claimed partnership between Mr. Hamed and Mr. Yusuf and partnership distributions.

2.1 Scope

The engagement was divided in two (2) areas:

1. Identification of historical withdrawals both disclosed and undisclosed from the partnership during the period where no formal partnership accounting process was in place.
2. Review the accounting of the Claims Reserve Account and the Liquidating Expenses Account, as those terms are defined in the “Final Wind Up Plan of the Plaza Extra Partnership” (the “Plan”) approved by an order entered in the Case on January 9, 2015 (the “Wind Up Order”).¹

Since the opening of the first supermarket, the Partnership accounting records were prepared in an informal manner. For this reason, and after the Partners began the process to dissolve the Partnership, Dudley engaged BDO to identify withdrawals made by the Partners, family members and/or their agents which could be construed to be partnership withdrawals from the Partnership. This report represents a portion of the total claims presented related to historical withdrawals, additional claims are presented in the “Proposed Distribution Plan” not prepared or revised by BDO.

The scope of our work with respect to these withdrawals was limited to the period January 1994 through December 2012. Before 1994, the Partners had settled their respective Partnership distributions and, therefore, reconciliation before 1994 was not deemed necessary. Nevertheless, certain investments bought and sold by Mr. Waleed Hamed, which Mr. Yusuf understands were not included in the initial reconciliation were taken into consideration in our analysis.

Additional information was provided by Dudley which was obtained through subpoenas for the period covering January 2013 through August 2014, however, during this period a formalized partnership accounting process was already in place. As a result, we did not to perform any additional procedures

¹ All capitalized terms not otherwise defined in this report shall have the meaning provided for in the Plan.

to identify withdrawals from January 2013 to the date of this report. During this period Mr. John Gaffney (“Gaffney”), who had been engaged as the accountant of the Partnership as of January 1, 2013, was in-charge of the supermarkets accounting and a formalized partnership accounting process was put into place. We obtained information during this period and is included in our report but we adjusted all the transactions to avoid double counting with the information being provided by Gaffney.

Dudley requested that we also review the accounting of the Claims Reserve Account and the Liquidating Expenses Account, and the proposed distribution of the remaining funds and/or net assets of the Partnership pursuant to the Plan and Wind Up Order. The review included the Accounting, Combined Balance Sheets, and other financial information prepared by Gaffney and provided periodically with the Bi-Monthly Reports submitted to the Master overseeing the Liquidation Process and finalized in the last submission of financials as of August 31, 2016. The Partnership Accounting includes the accounts of Plaza Extra-East, Plaza Extra-West, and Plaza Extra-Tutu Park.

Any partnership withdrawals made prior to Gaffney’s appointment were not included in his accounting. Therefore, our work was aimed towards identifying withdrawals which could be construed to be Partnership distributions and to incorporate them into Gaffney’s accounting in order to provide an Adjusted Partnership Accounting.

This report only includes our conclusions related to the withdrawals/distributions from the Partnership and the available amount to be allocated per Partner to equalize the historical distributions.

2.2 Assumptions and Limitations

The analysis and conclusions included in this report are based on the information made available to us as of the date of this report. All information was provided by Dudley as submitted by Mr. Hamed and Defendants.² In the event that any other relevant information is provided, we shall evaluate it and amend our report, if necessary.

Our procedures do not constitute an audit, review, or compilation of the information provided and, accordingly, we do not express an opinion or provide any other form of assurance on the completeness or accuracy of the information. The use of the words “audit” and “review” throughout this document do not imply an audit or examination as used in the accounting profession. We make no further warranty, expressed or implied.

² Information was obtained from the following sources: (1) FBI files related to Criminal Case No. 2005-CR-0015, (2) documents produced by Mr. Hamed in the Case, and (3) documents produced by Defendants in the Case.

Our conclusions are based on the information provided by the personnel, officers and representatives of the Partnership, a practice commonly used by experts in our field to express opinions or make inferences, in addition to our education, knowledge, and experience. A detailed list of such information is included as part of this document.³

The professional fees related to this report were based on our regular rates for this type of engagement, and are in no way contingent upon the results of our analysis.⁴

3. BACKGROUND

Mr. Hamed and Mr. Yusuf had a longstanding family relationship which preceded their business relationship. In 1979, Mr. Yusuf incorporated United Corporation in the U.S. Virgin Islands. In early 1980, Mr. Yusuf began the construction of a shopping center⁵ at Estate Sion Farm, St. Croix with plans to build a supermarket within it. During the construction of the shopping center, Mr. Yusuf encountered financial difficulties which rendered him unable to obtain sufficient financing from banks to complete the construction of the project. In his search for capital, Mr. Yusuf approached Mr. Hamed for funding to facilitate the opening of Plaza Extra-East. Mr. Hamed provided funding with the agreement that they would each receive fifty percent (50%) of the net profits⁶ of the supermarkets.

The Partnership between Mr. Hamed and Mr. Yusuf subsequently expanded to include two (2) other supermarket locations, one in the west end of St. Croix, Plaza Extra-West and one in St. Thomas, Plaza Extra-Tutu Park; both built and initially stocked utilizing profits of the Partnership operating under the trade name Plaza Extra Supermarket. The trade name was registered to United Corporation, which maintained accounts for the operation of the supermarkets and for the shopping center rental business.⁷ The three (3) stores employed approximately six-hundred (600) employees and are hereinafter referred to collectively as “the Supermarkets”.

The Supermarkets were managed jointly by the Partners, with both families having a direct, active role in their operations; be it through the actions of the Partners, family members or authorized agents. The families agreed to have one (1) member of the Hamed family and one (1) member of the Yusuf family co-manage each of the stores.

³ Refer to Appendix A.

⁴ Our rates for this engagement are set forth in Exhibit 1.

⁵ The construction of the shopping center is related to the operations of United Corporation.

⁶ Net profits were defined as the remaining income after all the expenses, including the rent for the Plaza Extra East, were paid.

⁷ Related to United Corporation.

Mr. Yusuf was the managing partner of the original Plaza Extra Supermarket (Plaza Extra-East). He was responsible for the overall management of the business. Mr. Hamed was in charge of receiving, the warehouse and all produce. Mr. Hamed retired from actively participating in the business in 1996. During the later years, Plaza Extra-East had been managed by Mufeed Hamed and Yusuf Yusuf, along with Waleed Hamed; Plaza Extra-Tutu Park had been managed by Waheed Hamed, Fathi Yusuf and NejeH Yusuf; while Plaza Extra-West had been managed by Hisham Hamed and Maher Yusuf.

In 2001, charges were brought against United, Fathi Yusuf, Maher Yusuf, NejeH Yusuf, Waleed Hamed and Waheed Hamed. As a result, the FBI seized financial records from the Supermarkets and members of both the Yusuf and Hamed families as part of the investigation.

In 2003, the federal government, in connection with Case No. 1:05-CR-00015-RLF-GWB, appointed a monitor to oversee the Supermarkets' operations and to review the financial protocols. The monitor required all profits to be deposited into investment accounts, originally held at Merrill Lynch but subsequently transferred to Banco Popular.⁸ The financial information secured during this period was also examined with respect to our analysis.

In the later part of 2010, Mr. Yusuf reviewed documents from a hard drive containing financial records that had been seized by the FBI during the course of the investigation related to Case No. 1:05-CR-00015-RLF-GWB. The Partners became at odds over the inconsistent adherence to the fifty-fifty distribution agreement and as to the accounting of such disbursements to agents, family members and Partners. Subsequently, discussions began towards dissolving the Partnership.

On August 15, 2012, Mr. Yusuf wrote a check payable to United which was signed by him and his son, Maher Yusuf, in the amount of \$2,784,706.25⁹ drawn against a Plaza Extra operating account to equalize prior withdrawals of the Hamed family according to earlier reconciliations and additional documentation which was attached to the correspondence. Mr. Hamed alleges this withdrawal violates the Partnership agreement and "threaten[d] the financial viability" of the stores.

As a result of the aforementioned disputes, on September 19, 2012, a Complaint was filed by Mr. Hamed, as Plaintiff, against Mr. Yusuf and United Corporation, as Defendants, commencing the Case. Mr. Hamed alleged that he and Mr. Yusuf had formed a partnership in 1984, through which they agreed to jointly

⁸ Refer to Exhibit 2.

⁹ Refer to Exhibit 3 Check No. 1154.

manage the stores and equally share the profits and losses. Mr. Hamed also alleged that Mr. Yusuf acted in a manner “designed to undermine the Partnership’s operations and success” citing Yusuf’s eviction attempts and his disbursement of \$2.7 million from Plaza Extra’s operating accounts to United operating accounts, which Mr. Hamed alleged was a violation of the Partnership agreement.¹⁰ Additionally, Mr. Hamed filed a First Amended Complaint on October 19, 2012 seeking damages, along with injunctive and declaratory relief.¹¹

On April 25, 2013, an order was entered in the Case enjoining the parties and, among other things, requiring them to:¹²

1. Continue the operations of the Supermarkets as they had throughout the years prior to the commencement of the litigation, with Hamed, or his designated representative(s), and Yusuf, or his designated representative(s), jointly managing each store, without unilateral action by either party, or representative(s), regarding management, employees, methods, procedures and operations.
2. Refrain from disbursing funds from the Supermarkets’ operating accounts without the mutual consent of Mr. Hamed and Mr. Yusuf (or designated representative(s)).
3. Secure two (2) signatures on all checks from the Supermarkets’ operating accounts, one of a designated representative of Mr. Hamed and the other of a designated representative of Mr. Yusuf.

Pursuant to an order entered in the Case on September 18, 2014, the Honorable Edgar D. Ross, was appointed as Master, to direct and oversee the winding up of the Partnership. Such order established, among other things, the Court’s intention for the parties to present a proposed plan for winding up the Partnership under the Master’s supervision.¹³

On November 7, 2014, an order was entered in the Case concluding that the Partnership was formed in 1986 by the oral agreement between Mr. Hamed and Mr. Yusuf for the ownership and operation of the

¹⁰ Refer to Exhibit 4.

¹¹ Refer to Exhibit 5, First Amended Complaint.

¹² Refer to Exhibit 6, Memorandum Opinion page 23.

¹³ Refer to Exhibit 7, Order Appointing Master.

three Plaza Extra Stores, with each partner having a 50% ownership interest in all partnership assets and profits, and 50% obligation as to all losses and liabilities.¹⁴

On January 9, 2015, the court entered the Wind Up Order and approved the Plan, which named Mr. Yusuf as the Liquidating Partner with the exclusive right and obligation to wind up the Partnership pursuant to the Plan and the provisions of V.I. Code Ann. tit. 26, § 173(c), under the supervision of the Master.¹⁵

Additionally, the Plan established the terms and conditions under which Mr. Yusuf and Mr. Hamed would purchase certain assets and assume separate ownership and control of Plaza Extra-East and Plaza Extra-West, respectively. In addition, the order dictated the parameters for the private auction to be held for Plaza Extra-Tutu Park and established that the shares of stock of Associated Grocers held in the name of United was to be split 50/50 between Mr. Hamed and Mr. Yusuf, with United retaining in its name Yusuf's 50% share, and 50% of such stock being reissued in Hamed's name or his designee's name.

With respect to the Plaza Extra-Tutu Park auction, the Partnership assets that were sold consisted of the leasehold interests, the inventory, and equipment. The Partner submitting the winning bid for Plaza Extra-Tutu Park was to receive and assume all existing rights and obligations to the pending litigation with the landlord in the Superior Court of the Virgin Islands. The Partner who received and assumed said rights and obligations to the Tutu Park Litigation was obligated to reimburse the other Partner 50% of the amount of costs and attorneys' fees incurred to date directly attributable to the Tutu Park Litigation. The Prevailing Partner at auction was responsible for obtaining releases or otherwise removing any continuing or further leasehold obligations and guarantees of the Partnership and the other Partner.

The Plan also delineated the steps to be followed for the orderly liquidation of the Partnership. The following is a list of the steps to be taken:

1. Budget for Winding Up Efforts: The Liquidating Partner proposed a budget for the Wind Up Expenses. Such expenses include, but are not limited to, those incurred in the liquidation process, costs for the continued operations of Plaza Extra Stores during the wind up, costs for the professional services of the Master, costs relating to pending litigation in which Plaza Extra and/or United d/b/a Plaza Extra Stores is named as a party, and the rent to be paid to the landlords of Plaza Extra-East and Plaza Extra- Tutu Park.

¹⁴ Refer to Exhibit 8, Order page 3.

¹⁵ Refer to Exhibit 9, Order Adopting Final Wind Up Plan.

2. **Setting Aside Reserves:** The sum of Ten Million Five Hundred Thousand Dollars (\$10,500,000) is to be set aside in a Liquidating Expenses Account to cover Wind Up Expenses as set out in the Wind Up Budget with small surplus to cover any miscellaneous or extraordinary Wind Up Expenses that may occur at the conclusion of the liquidation process. Such Account shall be held in trust by the Liquidating Partner under the supervision of the Master. All disbursements shall be subject to prior approval by the Master. Unless the Partners agree or the Master orders otherwise, the Liquidating Partner shall not exceed the funds deposited in the Liquidation Expenses Account.
3. **Liquidation of Partnership Assets:** The Liquidating Partner shall promptly confer with the Master and Mr. Hamed to inventory all non-Plaza Extra Stores Partnership assets, and to agree to and implement a plan to liquidate such assets, which shall result in the maximum recoverable payment for the Partnership.
4. **Other Pending Litigation:** The pending litigation against United set forth in Exhibit C of Exhibit 9 to the Plan arises out of the operation of Plaza Extra Stores. As part of the Wind Up of the Partnership, the Liquidating Partner shall undertake to resolve those claims in Exhibit C Exhibit 9, and to the extent any claims arise in the future relating to the operation of a Plaza Extra Store during the liquidation process, within the available insurance coverage for such claims. Any litigation expenses not covered by the insurance shall be charged against the Claims Reserve Account.
5. **Distribution Plan:** Upon conclusion of the Liquidating Process, the funds remaining in the Liquidation Expenses Account, if any, shall be deposited into the Claims Reserve Account. Within 45 days after Liquidating Partner completes the liquidation of the Partnership Assets, Mr. Hamed and Yusuf shall each submit to the Master a proposed accounting and distribution plan for the funds remaining in the Claims Reserve Account. Thereafter, the Master shall make a report and recommendation of distribution for the Court for its final determination.
6. **Additional Measures to be Taken:**
 - i. Should the funds deposited into the Liquidating Expenses Account prove to be insufficient, the Master shall transfer from the Claims Reserve Account sufficient funds required to complete the wind up and liquidation of the Partnership, determined in the Master's discretion.

- ii. All funds realized from the sale of the non-cash Partnership Assets shall be deposited into the Claims Reserve Account under the exclusive control of the Master.
- iii. All bank accounts utilized in the operation of the Partnership business shall be consolidated into the Claims Reserve Account.
- iv. Any Partnership Assets remaining after the completion of the liquidation process shall be divided equally between Mr. Hamed and Mr. Yusuf under the supervision of the Master.

On January 26, 2015, Hamed and Defendants filed a stipulation that was approved and ordered by the Court.¹⁶ The parties stipulated to the following:

1. The valuation of the equipment at its depreciated value in each of the three stores, as provided in items #1, #2 and #3 of Section 8 of the Plan, is as follows:
 - v. Plaza Extra-East - \$150,000
 - vi. Plaza Extra-West - \$350,000
 - vii. Plaza Extra-Tutu Park - \$200,000
2. There is no need to do an appraisal of the Tutu Park leasehold interest, as provided in item #2 of Section 8 of the Plan, although the Parties will still do an inventory of the store's merchandise at its landed cost, as the parties will bid on this store (as ordered by the Court) without regard to its appraised value.
3. The litigation entitled "United Corporation v. Tutu Park Ltd., Civ. No. ST-97-CV-997 should be added to the definition of the "Tutu Park Litigation" in item #2 of Section 8 of the Plan and treated as property of that store under the same terms and conditions of the other referenced litigation (United Corporation v. Tutu Park Limited and P.I.D., Inc., Civ. No. ST-01-CV-361).

¹⁶ Refer to Exhibit 10, Stipulation.

4. Item #5 in Section 8 of the Plan shall be amended by replacing that language with the following language:

The parties agreed that the “Plaza Extra” trade name for each of the three stores shall be transferred with each store to the Partner who purchases the partnership assets associated with that location. United Corporation will sign whatever paperwork is needed to effectuate a trade name transfer. No party will thereafter be able to use the name Plaza Extra at any other location.

5. The effective date of the Court’s Order Adopting Final Wind Up Plan shall be changed from ten (10) days following the date of the original Order to January 30, 2015.

On April 27, 2015, Honorable Judge Douglas A. Brady granted Defendant United Corporation’s Motion to Withdraw Rent. The Liquidating Partner was ordered to withdraw from the Partnership joint account to cover past rent due the total amount of \$5,234,298.71, plus additional rents that have become due since October 1, 2013 at a rate of \$58,791.38 per month, until Mr. Yusuf assumed full possession and control of Plaza Extra-East.¹⁷

On April 28, 2015, Honorable Edgar D. Ross, Master, ordered the specific parameters applicable to the private auction of Plaza Extra-Tutu Park which was scheduled to commence at 10:00 a.m. on April 30, 2015. The order, also states the Partners agreed on \$220,000 as 50% of the amount of costs and the attorney fees incurred directly attributable to Tutu Park Litigation which shall be considered the Tutu Park Fees. Furthermore, all bank accounts, cash deposits, and accounts receivable of Plaza Extra-Tutu Park as of the day of the transfer shall belong to the Partnership.

Additionally, all debts, including accounts payable and liabilities, lawsuits against the Partnership or United arising from the operation of Plaza Extra-Tutu Park prior to the transfer to the purchasing partner or his designee, shall be treated as Partnership debts. Moreover, the purchase and sale of the assets of the Partnership shall be accomplished by a debit or credit from the Partner’s interest in the Partnership accounts, determined whether the Partner is treated as the purchaser (debit) or the seller (credit). Such debits and credits will be reconciled and the net amount of the winning bid plus the Tutu Park Fees shall be paid to the selling partner within a reasonable amount of time after the conclusion of the auction,

¹⁷ Refer to Exhibit 11, Memorandum Opinion and Order dated April 27, 2015.

not to exceed fifteen (15) days. Lastly, the actual transfer shall become effective at 12:01 a.m. on May 1, 2015.¹⁸

On April 30, 2015, Honorable Edgar D. Ross, Master, declared Mr. Hamed the successful purchaser of Plaza Extra-Tutu Park. Consequently, as of 12:01 a.m. on May, 1, 2015, Mr. Hamed acquired the sole right, title, interest, ownership and control of the business known as Plaza Extra-Tutu Park. It should be noted that Mr. Hamed's rights, privileges and powers regarding Plaza Extra-Tutu Park will be exercised by KAC357, Inc., a corporation owned by Mr. Hamed's sons, using the trade name "Plaza Extra-Tutu Park".¹⁹

On March 5, 2015, Honorable Edgar D. Ross, Master, declared that Mr. Hamed fully complied with and satisfied the foregoing directive of the Wind Up Order with respect to Plaza Extra-West. Consequently, Mr. Hamed assumed sole ownership and control of Plaza Extra-West and was allowed to operate the location. Additionally, it was noted that Mr. Hamed's rights, privileges and powers regarding Plaza Extra-West will be exercised by KAC357, Inc.²⁰

On March 6, 2015, Honorable Edgar D. Ross, Master, declared that Mr. Yusuf fully complied with and satisfied the foregoing directive of the Wind Up Order with respect to Plaza Extra-East. Mr. Yusuf assumed sole ownership and control of Plaza Extra-East and was allowed to operate the location. Further, Mr. Yusuf's rights, privileges and powers regarding Plaza Extra-East will be exercised by United Corporation.²¹

The aforementioned court orders were examined in order to assist us in the preparation of the Partnership accounting, with respect to the disbursements of the Partners and their agents during the covered period and the proposed allocation to equalize partnership distributions.

In the following sections we will discuss the results of our analysis related to the withdrawals from the Partnership and the resulting Partnership final balance distribution.

¹⁸ Refer to Exhibit 12, Master's Order Regarding Bidding Procedures for Ownership of Plaza Extra-Tutu Park dated April 28, 2015.

¹⁹ Refer to Exhibit 13, Master's Order Regarding Transfer of Ownership of Plaza Extra Tutu Park, St. Thomas dated April 30, 2015.

²⁰ Refer to Exhibit 14, Master's Order Regarding Transfer of Ownership of Plaza Extra West.

²¹ Refer to Exhibit 15 Master's Order Regarding Transfer of Ownership of Plaza Extra East.

4. METHODOLOGY AND PROCEDURES PERFORMED TO DETERMINE WITHDRAWALS FROM PARTNERSHIP

In the Virgin Islands, partnerships are governed by the Uniform Partnership Act (“UPA”), adopted in 1998 as Title 26, Chapter I of the Virgin Islands Code. A partnership is defined as “an association of two or more persons who carry on a business, as co-owners, for profit”.²² Typically, unless a written partnership agreement stipulates otherwise, certain general rules apply with respect to management, profits, and losses. For example, unless otherwise stipulated in writing, each partner has an equal voice in the management of the partnership's business and all partners share equally in profits and losses of the partnership.

Customarily, a partnership maintains separate books of account, which typically include records of the partnership’s financial transactions and each partner’s capital contributions. Usually, each partner has a separate capital account for investments and his share of net income/loss, and a separate withdrawal account. A withdrawal account is used to track the amounts taken from the business for personal use. On the other hand, net income or loss is added to the capital accounts in the closing process.

As previously indicated, the present claim arises from disputes over the Partnership and partnership distributions. At present, the Court has ruled that the Supermarkets are owned by the Partnership composed of Mr. Hamed and Mr. Yusuf on a fifty-fifty basis, thus net income/loss is shared equally among the partners. With respect to the Partnership distributions/withdrawals, no agreement has been reached by the parties and they are presently disputing amounts owed to or from the respective partner.

Due to the lack of formal accounting records related to the Partnership withdrawals and to the ongoing disputes between the Partners, BDO was requested to identify through the use of forensic accounting, the amounts that have been withdrawn from the Partnership which could be construed to be Partnership withdrawals and/or distributions. As forensic accountants, we use financial information to reconstruct past events. It should be noted that the findings and the report are impacted by the quality of the information provided and/or by the lack or limitation of the information provided for analysis. In the following paragraphs and sections, we will discuss the methodology and assumptions used during the engagement and the limitations we encountered in connection with the information provided.

²² Refer to Exhibit 16.

4.1 Net Withdrawals from Partnership

Our analysis, procedures and adjustments was divided and summarized accordingly into the following two (2) categories:

1. Known or Documented Withdrawals from Partnership
2. Lifestyle Analysis to Identify Undisclosed Withdrawals from the Partnership

4.1.1 Known or Documented Withdrawals from Partnership

It had been the custom and practice of the Yusuf and Hamed families to withdraw funds from the supermarket accounts for personal reasons, using either checks or cash tickets/receipts. The partnership category relates to all activity recorded and/or transacted through the Partnership. Our examination and analysis included the review of the available supermarkets' bank statements, bank reconciliations, checks, cash tickets/receipts and, cash receipt ledgers.

We reviewed the available information and identified those funds withdrawn from the Partnership as follows:

1. Funds withdrawn from Partnership through checks of the business
2. Funds withdrawn evidenced through a signed cash tickets/receipts
3. Funds withdrawn related to tickets already settled by the Partners
4. Payments to third parties on behalf of a partner through tickets or checks
5. Payments to attorneys with partnership's funds
6. Funds withdrawn by cashier's checks

Funds withdrawn from Partnership through checks of the business

In order to identify all monies withdrawn from the Partnership through checks we identified available checks, other than those related to salaries and wages made to the order of the Partners, family members and/or their agents through the Partnership. Our examination included available Partnership bank accounts, related to Plaza Extra-East, Plaza Extra-West and Plaza Extra-Tutu Park.

Funds withdrawn evidenced through a signed cash ticket/receipt

It should also be mentioned that the Yusuf and Hamed families periodically reconciled and evened their cash withdrawals through the use of the "black book" (cash tickets/receipts ledger). The cash ticket receipts ledger was deemed to represent direct evidence of the money directly withdrawn by each individual. Therefore, these cash receipts (withdrawals) were considered a direct acceptance of money that was withdrawn by each family member.

Furthermore, our analysis was aimed to identify all withdrawals made through the Supermarkets by the Partners, family members and/or their agents which could be construed to be partnership distributions. In order to identify all monies withdrawn from the Partnership through cash withdrawals, we reviewed and analyzed available cash tickets/receipts and cash ticket/receipts ledgers from Partnership which included Plaza Extra-East, Plaza Extra-West, and Plaza Extra-Tutu Park. The cash receipts provided were identified and assigned accordingly by the signature or name of the Partner, family member and/or the name of the agent.

Our analysis included the examination of the cash ticket/receipts ledger (“black book”) to identify any cash withdrawals made by the Partners, family members and/or their agents. As part of our procedures, when analyzing the deposits of each individual we identified and traced any cash withdrawals to deposits made within the same day or up to three business days from the withdrawal date in order to avoid double counting.

Funds withdrawn related to cash receipts or tickets already settled by the Partners

In accordance with “Notice of Withdrawal” letter dated August 15, 2012, signed by Mr. Yusuf, partnership withdrawals made by the Hamed family totaled \$2,784,706.25 and withdrawn from United’s operating account.²³ Composed of \$1,600,000 of cash receipts/tickets that had been destroyed, but agreed by the Partners, family members and/or their agents; \$1,095,381.75 in cash receipts tickets; and \$178,103 (\$89,392 and \$88,711) received after closing two (2) bank accounts. For purposes of our analysis, the documents provided with the Notice of Withdrawal were evaluated and the amounts considered as partnership distributions.

Payments to third parties on behalf of the Partners through tickets or checks

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties, which could be construed to be partnership distributions, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the partnership accounts. Our examination included reviewing any available supporting documentation of such disbursements in order to determine whether such withdrawals/disbursements constituted partnership distributions.

²³ Refer to Exhibit 20.

Tickets/receipts signed by third parties were observed acknowledging the receipt of money as a result of a loan; these tickets/receipts were also signed by Partners, family members and/or their agents who authorized the loan. Available tickets/receipts of the repayment of loans were also observed, signed by Partners, family members and/or their agents. If both tickets/receipts were identified, loan originated and loan repayment, we proceeded to adjust the amounts. However, if only one ticket/receipt was observed, said amounts were considered as partnership distributions.

Payments to attorneys with partnership's funds

During our examination a number of payments for legal services issued by either Partners, family members and/or their agents were analyzed and deemed not related to Partnership benefits or agreed upon. As a result, such payments were considered partnership distributions.

Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn, not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions, we examined available cashier's checks issued to either Partners, family members and/or their agents. Furthermore, we also reviewed any available supporting documentation related to such disbursements in order to determine whether such withdrawals/disbursements constituted partnership distributions.

4.1.2 Lifestyle Analysis to Identify Undisclosed Withdrawals from the Partnership

Our examination was aimed to identify all other income received by the Partners, family members and/or their agents that could be construed to be partnership distributions, which otherwise had not been disclosed as a withdrawal. Mr. Mohammad Hamed testified that their only source of income was salaries and/or wages, and the distributions received from the Partnership since 1986.²⁴ Therefore, any excess of monies identified over the known sources of income during the period analyzed was assumed to be partnership distributions and/or partnership withdrawals.

Yusuf's family has testified that their source of income was not only related to the supermarket activities, but also from United's rental and other businesses not related to the supermarket operation. Any unidentified deposit was considered a withdrawal from the Partnership.

Lifestyle analysis is the most commonly used method of proving income for an individual in cases where records or documents are not fully available. This method considers the person's spending patterns in

²⁴ Refer to Case No. SX-12-CV370, Oral deposition of Mr. Hamed dated April 21, 2014, pages 43 to 44.

relation to their known sources of funds.²⁵ If a person has declared income that is well below the cost of the lifestyle he or she is living, the lifestyle analysis may suggest that undisclosed sources of income exist. When the total is compared to reported or known sources of income, there may be a big gap, which can indicate other sources of income.

There are different methods to prove income, depending on factors such as the availability and adequacy of the individual's books and records, whether the individual spends all income or accumulates it, the type of business involved, etc. The methods commonly used are the following:²⁶

- a. Direct (specific item or transaction) method
- b. Indirect methods:
 - i. Net worth method
 - ii. Expenditures method
 - iii. Bank deposits method
 - iv. Cash method
 - v. Percentage markup method
 - vi. Unit and volume methods

We relied upon the bank deposits method²⁷, one of the traditional indirect methods, to identify the Partners' withdrawals. The bank deposits method is recommended to be used in various situations, specifically when books and records are incomplete, inadequate, or not available, such as in this case.²⁸

This method is based on the theory that if a person is engaged in an income producing business or occupation and periodically deposits money in bank accounts in his or her name or under his or her control, an inference can be drawn that such bank deposits represent income unless it appears that the deposits represented re-deposits or transfers of funds between accounts, or that the deposits came from a non-related sources such as gifts, inheritances, or loans. In other words, under this method, all bank deposits are deemed to be income, unless they can be traced to another source of funds.²⁹

²⁵ Sources of income or funds can include wages, bonuses, stocks sold, bank loan proceeds, gifts, gambling winnings, among others.

²⁶ Thomson Reuters/PPC. (2014). *Litigation Support Services: Chapter 11 Criminal Cases, "1104 Methods of Proving Unreported Income"*. *These methods are not only used in criminal cases but also in civil cases such as divorces and for other purposes where income needs to be proved.*

²⁷ A description of banks deposits computation can be observed in case United States v. Boulet, 577 F.2d 1165 (5th Cir. 1978).

²⁸ Thomson Reuters/PPC. (2014). *Litigation Support Services: Chapter 11 Criminal Cases, "1104 Methods of Proving Unreported Income"*.

²⁹ This may include bank loans, transfer from another account, a gift, or another documented source. The Fraud Files Blog. (2010, February 28). Lifestyle Analysis in Criminal Cases: Proving Income without Full Documentation. <http://www.sequenceinc.com/fraudfiles/2010/02/lifestyle-analysis-in-criminal-cases-proving-income-without-full-documentation/>.

This method also contemplates, that any expenditures made by the person in cash or currency from funds not deposited in any bank and not derived from a known source, similarly raises an inference that such cash or currency represents additional income.

The deposits method can stand on its own as proof of taxable income; it need not be corroborated by another method and its use is not limited to validating another method. In using the deposits method, care must be taken to observe the following procedures:

- a. Deposits to all types of financial institutions should be considered; for example, banks, savings and loan associations, investment trusts, mutual funds, brokerage accounts, etc.
- b. Cash payments (whether for business expenses, personal expenses, investments, etc.) made from cash receipts not deposited must be counted (added) as additional gross income.
- c. Deposits that do not represent taxable income, such as deposits of gifts, inheritances, loan proceeds, insurance proceeds, etc., must be deducted from total deposits.
- d. Calculating taxable income, deductible business expenses, whether paid by cash or check, must be deducted from the total deposit, a deduction for depreciation must also be allowed.³⁰
- e. Care must be taken not to double count transfers between accounts, deposits of previously withdrawn checks, checks in transit at the end of the period, bounced checks, debit and credit advices or deposits reported on the prior period's tax return but not deposited until the current period. Also, only the net deposit should be counted if the deposit slip lists all checks and then deducts an amount to be paid to the taxpayer in cash.

Based on the deposit method, we decided to examine the bank accounts, credit card accounts, and brokerage/investment accounts of each of the Partners, family members and their agents. As part of our analysis, we identified and included all amounts deposited in the respective bank and brokerage accounts, credit card payments, and funds assumed to have been received as partnership distributions/withdrawals identified from cash receipts provided. In order to confirm the funds and sources of income of both families, we used their known salaries/wages.

Our examination entailed reviewing and analyzing all known and available bank accounts, brokerage/investment accounts and credit card accounts of each of the Partners, family members and their agents. As part of our analysis, we identified and included all amounts deposited in the respective

³⁰ Thomson Reuters/PPC. (2014). *Litigation Support Services: Chapter 11 Criminal Cases, "1104 Methods of Proving Unreported Income"*.

bank and brokerage accounts, credit card payments, and funds assumed to have been received as partnership distributions/withdrawals. Any excess monies identified from our examination over the known and confirmed income was assumed to be distributions from the partnership. In order to confirm the funds and sources of income of both families, we obtained from the Partnership records the salaries and wages earned by the Partners, family members and their agents.

Through our forensic analysis, we were also able to identify a number of disbursements related to a construction of a residence belonging to Waleed Hamed (son of Mohammad Hamed). Such amounts were considered in our analysis of the partnership distributions.

In order to avoid double counting of data, our lifestyle analysis required that certain adjustments be made to the amounts of withdrawals/distributions identified for each of the Partners, family members and/or their agents. Following, list of the type of adjustments that were made:

1. Deduction from the amounts deposited, any amounts identified from sources other than the supermarket business. (Transfers from family members and/or transfers from other owned accounts).
2. Deduction of payments made to credit card accounts using funds from other personal accounts.
3. Deduction of amounts identified through cash tickets/receipts, related to withdrawals from the Partnership which we were able to identify as having been deposited in the bank and/or brokerage accounts.
4. Deduction of checks issued from Plaza Extra's accounts which we identified as having been deposited in the bank or brokerage accounts representing reimbursement of business expenses.

The above described procedures were applied to each of the Partners, family members and their agents in order to calculate the excess monies received per each individual over their stated or known sources of income. The calculated withdrawals and/or construed partnership distribution were tallied per Partner, family member, agent and family (i.e. Hamed Family vs. Yusuf Family). Following is a list of the Partnership families - Hamed & Yusuf:

Hamed Family

- a. Mohammad Hamed
- b. Waleed Hamed
- c. Waheed Hamed
- d. Mufeed Hamed

e. Hisham Hamed

Yusuf Family

- a. Fathi Yusuf
- b. Nejeh Yusuf
- c. Maher Yusuf
- d. Yusuf Yusuf
- e. Najat Yusuf
- f. Zayed Yusuf

4.2 Yusuf Family Members

We also performed a Partnership withdrawal analysis and a lifestyle analysis of the following additional Yusuf family members:

- Syaid Yusuf
- Amal Yusuf
- Hoda Yusuf

Our analysis entailed identifying checks and cash withdrawals, payments to third parties, payments to attorneys and withdrawals through cashier's checks from Partnership accounts. As well as reviewing and analyzing deposits to available bank accounts and brokerage/investment accounts, and payments to credit card accounts. However, our examination did not reveal any of the latter, checks or cash withdrawals; No deposits were made to bank accounts, brokerage/investment accounts or payments to credit cards. In accordance with the information presented, our analysis did not reveal Partnership withdrawals for the benefit of Amal, or Hoda Yusuf family members for 1994 to 2012. Hence, no adjustments were required. For Syaid Yusuf, we only observed three checks associated with tax expenses for the year 2000 and 2001 and therefore adjusted. No further analysis was needed.

4.3 Periods for Analysis

Due to the lack of formal accounting records related to the Partnership withdrawals prior to Mr. Gaffney's appointment, we divided into four periods the result of our work and the proposed adjustments to the partnership distributions based on the availability of the information. Following is a description of the periods:

1. January 1994 thru September 2001: this is the accounting period prior to the FBI raid and government scrutiny. During this period, it was common for the Partners, family members and their agents to withdraw monies via a check or cash by just signing a cash ticket/receipt. Neither formal supervision nor formal accounting was in place during this period.
2. October 2001 thru December 2012: this is the period after the FBI raid and government scrutiny; accounting was improved, however, Gaffney was not in place and most withdrawals were limited to salaries; partnership distributions were limited as the government supervision/monitoring was in place.
3. January 2013 thru January 30, 2015: the Gaffney years - accounting information is formal and comprehensive. During this period, all withdrawals were made with Gaffney's supervision and therefore, were recognized in the general ledger.
4. January 30, 2015 thru August 31, 2016: this is the period of the liquidation of the Partnership assets; during this period, all transactions were performed with Gaffney's supervision and therefore, recognized in the general ledger. Additionally, during this period the Partnership activity was supervised by the Court through the appointed Master.

We should clarify that before 1994 only one store was open, a fire in 1992 destroyed the store and with it most of the financial/accounting information that was available. It had also been established that the Partnership kept a "black book" or a ledger to reconcile withdrawals from the Partnership. Prior to 1993, no amounts had been disputed by either Partner. However, as a result of the current litigation process, Mr. Yusuf became aware of certain investments reported by Waleed Hamed in his personal income tax returns of 1992 and 1993. Due to the amounts involved it was decided to evaluate and consider such amounts as part of our analysis.

Our analysis included information until August 2014, however we decided to adjust all transactions after January 2013 considering that during that period Mr. Gaffney was in control of all the transactions related to the partnership and all withdrawals should be accounted for.

4.4 Documents Examined

As part of our analysis, we have examined documents for each of the family members of the Hamed and Yusuf families, the Supermarkets (includes Plaza Extra-East, Plaza Extra-West, and Plaza Extra-Tutu Park), United Corporation, and other related entities. All information, documents, evidence examined

and used by BDO was provided by Dudley.³¹ The following is a summary of documents examined and used in our analysis.

- General ledgers of the Supermarkets
- Cash receipts of the Supermarkets
- Monthly bank statements of the Supermarkets' bank accounts
- Monthly bank statements of each Partner's bank accounts
- Monthly bank statements of each of the Partner's family members' bank accounts
- Monthly bank statements of each of the Partner's agents' bank accounts
- Monthly brokerage/investment statements of each Partner's investment accounts
- Monthly brokerage/investment statements of each of the Partner's family members' investment accounts
- Monthly brokerage/investment statements of each of the Partner's agents' investment accounts
- Credit card statements of each Partner's credit card accounts
- Credit card statements of each Partners' family members' credit card accounts
- Credit card statements of each Partners' agents' credit card accounts
- Income tax return of each Partner
- Income tax return of each Partner's family members
- Income tax return of each Partner's agents
- Legal documents: Court Orders, Motions and depositions
- Letters, black book (cash receipts ledger) and other documents

As indicated under Section 4.5 Limitations, we encountered certain limitations with respect to the information provided; not all of the information examined was complete. Due to the volume of documents provided, we have included a complete list of documents examined and used in our report. Therein, we have listed the documents received along with the corresponding dates. In addition, any missing statements and/or documents are also disclosed therein.

In the following sections, we describe the specific procedures that were applied to enable us to identify any withdrawals made by the Partners, family members and/or their agents that could be construed to be partnership distributions for the covered period.

³¹ Information obtained from of the following sources: (1) FBI files related to Criminal Case No. 2005-CR-0015, (2) documents provided by Mr. Hamed through the discovery process in the Case, (3) documents provided by Mr. Yusuf and United Corp. through the discovery process in the Case.

4.5 Limitations

Our report and the findings included herein have been impacted by the limitation of the information available in the Case. Following is a summary of the limitations we encountered during the performance of the engagement.

- Accounting records of Plaza Extra-East were destroyed by fire in 1992 and the information was incomplete and/or insufficient to permit us to reconstruct a comprehensive accounting of the partnership accounts before 1993.
- Accounting records and/or documents (checks registers, bank reconciliations, deposits and disbursements of Supermarkets' accounts) provided in connection with Supermarkets were limited to covering the period from 2002 through 2004, East and West from 2006 through 2012, and Tutu Park from 2009 through 2012.
- Accounting records and/or documents provided to us for the periods prior to 2003 are incomplete and limited to bank statements, deposit slips, cancelled checks, check registers, investments and broker statements, cash withdrawal tickets/receipts and cash withdrawal receipt listings. For example, the retention policy for statements, checks, deposits, credits in Banco Popular de Puerto Rico is seven years; therefore, there is no Bank information available prior to 2007 and electronic transactions do not generate any physical evidence as to regular deposits and/or debits.
- Information discovered about the case up to August 31, 2014. We only considered information up to December 31, 2012. Transactions after that date were adjusted in our report.

4.6 Assumptions

Any monies identified through our analysis in excess of the amount identified from the known sources of income (e.g. salaries, rent income, etc.) were assumed to be partnership withdrawals/distributions. With regards to the Hamed family, Mohammad Hamed admitted during deposition testimony that his family's sole source of income was the monies they withdrew from the supermarkets.³²

The lifestyle analysis is supported by available information related to deposits to banks and brokerage accounts and payments to credit cards during the period from January 1994 to December 2012 or until Gaffney was assigned to work with the Supermarkets accounting.

³² Refer to Case No. SX-12-CV370, Oral deposition of Mr. Hamed dated April 21, 2014, pages 43 to 44.

5. DETERMINATION OF PARTNER'S WITHDRAWALS

As previously indicated, the Supermarkets have been managed jointly, with both families having a direct active role in their operations be it through the actions of the Partners, the actions of family members or the actions of their authorized agents. The families agreed to have one (1) member of the Hamed family and one (1) member of the Yusuf family co-manage each of the stores.

In the following sections, we have documented the results of the procedures that were applied to enable us to identify any withdrawals made by the Partners, family members and/or their agents that could be construed to be partnership distributions for the covered period.

5.1 Hamed's Family

5.1.1 Mohammad Hamed - Partner

Partnership - Monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks, we identified available checks made to the order of Mohammad Hamed. Our examination did not reveal any checks made to the order of Mohammad Hamed from the Partnership accounts, therefore, no partnership distributions were identified that would require any adjustment from checks issued to the order or on behalf of Mohammad Hamed for the covered periods.

During the period covering October 2001 through December 2012, a total of \$3,000,000 was withdrawn through checks issued from the Partnership as gifts to Hisham Hamed and his spouse (\$1,500,000) and to Mufeed Hamed and his spouse (\$1,500,000). We should mention that both spouses are daughters of Mr. Yusuf.

Therefore, for purposes of our analysis it was determined that this amount represented distributions from the Partnership. We adjusted Mr. Hamed's and Mr. Yusuf's distribution by \$1,500,000 for said period.³³

³³ Refer to Exhibit 17 and Table 1.

Description	October 2001 to December 2012
Plaza Extra 600-86413	\$ 750,000.00
Plaza Extra 058-60092918	750,000.00
Total	\$ 1,500,000.00

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. The cash withdrawals identified and/or attributable to Mohammad Hamed for the periods covered amounted to \$853,718.00 as shown in the table below:³⁴

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 848,718.00	\$ 5,000.00	\$ -	\$853,718.00

We should mention that a number of the cash withdrawals identified and attributed to Mohammad Hamed during our examination were not dated; nonetheless, such withdrawals were reasonably believed to be amounts withdrawn from the Partnership and attributable to his account during this time period. From our examination we determined that partnership distributions to Mohammad Hamed related to cash withdrawals amounted to \$946,518.00 for the covered period. A total of \$92,800.00 was adjusted (eliminated) to avoid double counting, since these funds were deposited and accounted for in our analysis of Waleed Hamed for a net amount of \$853,718.00.

c. Payment to Third Parties through checks or cash tickets/receipts

In order to identify any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be distributions to the benefit of a specific Partner, we examined available checks, cash tickets/receipts, and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Mohammad Hamed. Our examination did not reveal any checks made to third parties on behalf of Mohammad Hamed from the Partnership accounts, therefore, no partnership distributions were identified that would require any adjustment from checks issued to third parties on behalf of Mohammad Hamed for the covered periods.

³⁴ Refer to Tables 2A and 2B.

d. Payments to attorneys with partnership's funds

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. No payments to attorneys were identified and/or attributable to Mohammad Hamed for the periods covered.

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions, we examined available cashier's checks issued to Mohammad Hamed. We also examined checks issued to Hamed from any other related parties and/or entities related to the Partnership. From our review and analysis, we were able to identify a total of \$62,000.00³⁵ in manager checks which were considered to be distributions from the Partnership to the exclusive benefit of Hamed.

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn for the sole benefit of Mr. Mohammad Hamed from January 1994 to December 2012 amounted to \$2,415,718.00.

Lifestyle Analysis

a. Bank and Investments Accounts/Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Mohammad Hamed. From our examination, we were able to identify that Mohammad Hamed deposited monies/funds in the amount of \$1,307,043.72³⁶ for the covered period.

We should mention that our analysis excludes any deposits which could be identified and/or related to a source other than the Partnership. In the following table we summarize the deposits identified and/or attributable to Mohammad Hamed for the periods covered:

³⁵ Refer to Table 3.

³⁶ Refer to Tables 4A to 4C.

Type of Account:	Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Checking Account	800517 / 058-00800517	\$ -	\$ -	\$ -	\$ -
Checking Account	45096814 / 058-45096814	259,670.00	14,850.00	-	274,520.00
Checking/Savings Account	191-054453	28,172.09	6,880.21	-	35,052.30
Time Deposit - Customers (Fixed)	9020-415410-710	-	-	-	-
Time Deposit - Customers (Fixed)	9020-415410-700	-	-	-	-
Order - Customers	9020-415410-570	74,898.00	-	-	74,898.00
Order - Customers	9020-415410-500	97,352.42	-	-	97,352.42
Order - Customers	9020-415410-510	20,415.00	-	-	20,415.00
Time Deposit	001-0001629-03-2123-833	245,007.00	-	-	245,007.00
Time Deposit	001-0001629-01-2123-833	559,799.01	-	-	559,799.01
Investments/Securities	140-82628	-	-	-	-
	Total	\$ 1,285,313.51	\$ 21,730.21	\$ -	\$ 1,307,043.72

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Mohammad Hamed. As part of our analysis, we identified and included available credit card payments and included them in our analysis. Through our analysis a total amounting to \$1,552.08 of credit card payments from Mohammad Hamed were identified for the period covered as shown below:³⁷

Type of Account:	Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Credit Card - VISA	4549-2700-6239-3011	\$ 1,552.08	\$ -	\$ -	\$ 1,552.08

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted. To the extent Mohammad Hamed received social security benefits these were eliminated from our lifestyle analysis.

d. Summary

As a result of the lifestyle analysis we can conclude that Mohammad Hamed withdrew \$1,308,595.80 from January 1994 to December 2012. This total is net from any ticket/receipt or check already considered in the other classifications above.

³⁷ Refer to Table 5A and 5B.

Result

In result of the information presented above, Mohammad Hamed’s total partnership withdrawals during the years 1994 to 2012 were \$3,724,313.80.³⁸

5.1.2 Waleed Hamed (son of Mohammad Hamed)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks, we identified available checks made to the order of Waleed Hamed. The checks identified as withdrawals attributable to Waleed Hamed for the periods covered amounted to \$684,170.00³⁹ as presented in the table below:

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Banque Française Commerciale	\$ 450,000.00	\$ -	\$ -	\$ 450,000.00
Plaza Extra - Checking Account #65811	1,500.00	205,000.00	-	206,500.00
Plaza Extra - Checking Account #2010	-	27,670.00	-	27,670.00
Total	\$ 451,500.00	\$ 232,670.00	\$ -	\$ 684,170.00

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership.

We should mention that a number of the cash withdrawals identified and attributed to Waleed Hamed during our examination were not dated; nonetheless, such withdrawals were reasonably determined to be amounts withdrawn from the Partnership and attributable to his account during the period in question. From our examination, we determined that partnership distributions to Waleed Hamed related to cash withdrawals amounted to \$1,133,245.75 for the covered period as shown in the table below:⁴⁰

³⁸ Refer to Table 6.

³⁹ Refer to Tables 7A and 7B.

⁴⁰ Refer to Tables 8A and 8B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 414,115.75	\$ 273,630.00	\$ -	\$ 687,745.75
Loan to Third Parties	445,500.00	-	-	445,500.00
Total	\$ 859,615.75	\$ 273,630.00	\$ -	\$ 1,133,245.75

c. Funds withdrawn related to cash tickets/receipts already settled by the Partners

In accordance with “Notice of Withdrawal” letter dated August 15, 2012, signed by Mr. Yusuf, partnership withdrawals by the Hamed family totaled \$2,784,706.25 and withdrawn from United’s operating account.

A total of \$1,778,103⁴¹ was attributed as partnership distributions to Waleed Hamed. This total represents cash tickets/receipts that were destroyed as per Maher Yusuf’s testimony and which the Hamed’s had agreed that such amount had been withdrawn by the Hamed family. This amount represents \$1,600,000 past confirmed withdrawals and \$178,103 (\$89,392 and \$88,711) received after closing two (2) bank accounts.

d. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be partnership distributions, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the partnership accounts to identify any payments to third parties on behalf of Waleed Hamed.

The payments to third parties identified and/or attributable to Waleed Hamed for the periods covered amounted to \$717,276.46:⁴²

⁴¹ Refer to Exhibit 20.

⁴² Refer to Tables 9A and 9B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Receipts - Juan Rosario	\$ 147,612.32	\$ -	\$ -	\$ 147,612.32
Receipts- Ali Mohamad Zater	26,400.00	-	-	26,400.00
Receipts- Amin Yusuf Mustafa	4,000.00	-	-	4,000.00
Receipts- Al Fattah Aldalle	16,000.00	-	-	16,000.00
Receipts- Ely	400.00	-	-	400.00
Receipts- PA	5,867.50	-	-	5,867.50
Receipts - Dlack	730.00	-	-	730.00
Receipts- James Gamble	150.00	-	-	150.00
Receipts - Cynthia	575.00	-	-	575.00
Receipts - Anthony L.	8,000.00	-	-	8,000.00
Receipts - Adnan Alhamed	8,000.00	-	-	8,000.00
Receipts - Eustar Bailey	960.00	-	-	960.00
Receipts - Jaunn	5,150.00	-	-	5,150.00
Receipts - S. Phillip	1,513.00	-	-	1,513.00
Receipts- Louis Lorin	200.00	-	-	200.00
Receipts - Zalton Francis	1,690.00	-	-	1,690.00
Receipts- A. Joseph	15,000.00	-	-	15,000.00
Receipts - Other	31,069.83	4,130.00	-	35,199.83
Construction disbursements	428,678.81	-	-	428,678.81
FBI Documents related to Construction Disbursements	11,150.00	-	-	11,150.00
Total	\$ 713,146.46	\$ 4,130.00	\$ -	\$ 717,276.46

e. Payments to attorneys with partnership's funds

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. The payments to attorneys identified and/or attributable to Waleed Hamed for the periods covered amounted to \$3,749,495.48.⁴³

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Payments to Attorneys	\$ -	\$ 3,749,495.48	\$ -	\$ 3,749,495.48

d. Funds received by cashier's check

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions to a specific Partner, we examined available cashier's checks issued to Waleed Hamed. Furthermore, we also examined any checks issued to Waleed Hamed from any other related parties and/or entities related to the Partnership. Our examination did not reveal any cashier's checks issued to Waleed Hamed.

⁴³ Refer to Tables 10A and 10B.

From our review and analysis, we were able to identify a total of \$285,000.00 in checks issued to Waleed Hamed from other related parties and/or entities related to the Partnership which were considered to be distributions from the Partnership to the exclusive benefit of Waleed Hamed:⁴⁴

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Checks - Transfer Hamed & Yusuf	\$ -	\$ -	\$ -	\$ -
Checks- Paid by Yusef Jaber	285,000.00	-	-	285,000.00
Checks from Mohammad Hamed	-	-	-	-
Checks from Plessen Enterprises	-	-	-	-
Total	\$ 285,000.00	\$ -	\$ -	\$ 285,000.00

e. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Waleed Hamed for his personal account from January 1994 to December 2012 amounted to \$8,347,290.69.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Waleed Hamed. From our examination, we were able to identify that Waleed Hamed deposited monies/funds in the amount of \$2,142,800.88 for the covered period.

We should mention that our analysis excludes any deposits which could be identified and/or related to a source other than the Partnership. In the following table we summarize the deposits identified and/or attributable to Waleed Hamed for the periods covered:⁴⁵

⁴⁴ Refer to Tables 11A and 11B.

⁴⁵ Refer to Tables 12A to 12C.

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
058-308313	\$ 578,800.00	\$ -	\$ -	\$ 578,800.00
194-602753	138,923.83	492,699.31	-	631,623.14
182-556086	684,799.06	66,474.51	-	751,273.57
191-716286	-	-	-	-
1-1150056080	-	-	-	-
140-16184	6,003.11	89,066.06	-	95,069.17
140-85240	4,035.00	7,000.00	-	11,035.00
140-82626	-	-	-	-
05Q-130830-2	-	-	-	-
40606387890	75,000.00	-	-	75,000.00
Total	\$ 1,487,561.00	\$ 655,239.88	\$ -	\$ 2,142,800.88

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Waleed Hamed. As part of our analysis, we identified and included available credit card payments and included them in our analysis. Through our analysis a total amounting to \$661,928.70 of credit card payments on Waleed Hamed’s credit cards were identified for the period covered. The following table summarizes the credit card payments identified and/or attributable to Waleed Hamed’s partnership interest for the periods covered:⁴⁶

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
4549-8700-0511-2319	\$ 109,866.54	\$ 88,764.93	\$ -	\$ 198,631.47
4549-2700-9778-2204	26,077.33	13,814.20	-	39,891.53
4549-2700-5180-0018	358.00	-	-	358.00
3728-925489-32003	-	-	-	-
3783-623524-82002	223.00	-	-	223.00
3728-925489-31005	-	-	-	-
4922-0021-3002-5409	-	-	-	-
4563-4601-5005-0299	-	-	-	-
5417-5615-1000-9639	-	86,324.54	-	86,324.54
5466-9500-5195-0741	-	73,278.81	-	73,278.81
4922-0002-2049-9328	-	8,087.35	-	8,087.35
4922-0001-9539-7127	-	47,210.20	-	47,210.20
5466-9502-1748-7448	-	(5,684.47)	-	(5,684.47)
****-****-****-9391	-	54,999.76	-	54,999.76
4549-2102-9973-9586	-	49,497.27	-	49,497.27
5310-5400-0589-1741	-	95,030.40	-	95,030.40
4549-0550-6461-4898	-	14,080.84	-	14,080.84
4128872468629	-	-	-	-
3728-661675-02016	-	-	-	-
4549270062393011	-	-	-	-
4549270062393	-	-	-	-
Total	\$ 136,524.87	\$ 525,403.83	\$ -	\$ 661,928.70

⁴⁶ Refer to Tables 13A to 13C.

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Investment sold as per tax returns

Investments reported by Waleed Hamed in his personal income tax returns in 1992 and 1993 amounted to \$8,027,053.00. This amount was included in our analysis.⁴⁷

Year	Date	Amount
1992	12/31/1992	\$ 439,570.00
1993	12/31/1993	7,587,483.00
Total		8,027,053.00

e. Summary

As a result of the lifestyle analysis we can conclude that Waleed Hamed withdrew \$10,831,782.58 from January 1994 to December 2012. This total is net from any tickets/receipts or check already considered in the other classifications above.

Result

According to the information presented above, Waleed Hamed's total partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$19,179,073.27.⁴⁸

5.1.3 Waheed Hamed (son of Mohammad Hamed)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of Waheed Hamed. The checks identified as withdrawals attributable to Waheed Hamed for the periods covered amounted to \$72,400.44.⁴⁹

⁴⁷ Refer to Exhibit 21.

⁴⁸ Refer to Table 14.

⁴⁹ Refer to Tables 15A and 15B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Plaza Extra - Checking Account #312010	\$ 50,000.00	\$ 22,400.44	\$ -	\$ 72,400.44

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and tickets/receipts ledgers provided from the Partnership. From our examination we determined that partnership distributions to Waheed Hamed related to cash withdrawals amounted to \$1,307,622.00 for the covered period.⁵⁰

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 1,281,122.00	\$ 26,500.00	\$ -	\$ 1,307,622.00

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of Mr. Hamed's partnership interest, family members and/or his agents to third parties which could be construed to be partnership distributions for Waheed Hamed's sole benefit, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Waheed Hamed. Total payments to third parties identified for the benefit of Waheed Hamed for the periods covered amounted to \$528,998.81.⁵¹

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Sam & Ken Mason (Tabor & Harmony Rent)	\$ 5,172.10	\$ -	\$ -	\$ 5,172.10
José Román	310,499.52	1,665.45	-	312,164.97
Conrad Ambrose (Willie House)	74,171.18	-	-	74,171.18
Trevor Ryan (Willie House)	50,100.00	-	-	50,100.00
Felix Rey (Willie Hamed)	14,446.23	1,000.00	-	15,446.23
Louis Hughes (Willie House)	6,000.00	-	-	6,000.00
Ahmed Alarefi (Willie's Home)	11,664.00	-	-	11,664.00
Manuel Tejada (Willie House)	3,850.00	-	-	3,850.00
GMT (Willie House)	2,685.00	-	-	2,685.00
Cheyenne Heavy Equip (Willie House)	5,000.00	-	-	5,000.00
Edward (Willie House)	1,280.00	-	-	1,280.00
Keneth Donova (Willie House)	700.00	-	-	700.00
Joseph Edwards (Willie House)	4,950.00	-	-	4,950.00
Other	35,815.33	-	-	35,815.33
Total	\$ 526,333.36	\$ 2,665.45	\$ -	\$ 528,998.81

⁵⁰ Refer to Table 16A and 16B.

⁵¹ Refer to Tables 17A and 17B.

d. Payments to attorneys with partnership's funds

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. The payments to attorneys identified and/or attributable to Waheed Hamed for the periods covered amounted to \$372,155.95.⁵²

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions, we examined available cashier's checks issued to Waheed Hamed. Furthermore, we also examined any checks issued to Waheed Hamed from any of other related parties and/or entities related to the Partnership. Our examination did not reveal any cashier's checks issued to Waheed Hamed, nor were any other checks issued for the benefit of Waheed Hamed identified.⁵³

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Waheed Hamed for his sole benefit from January 1994 to December 2012 amounted to \$2,281,177.20.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Waheed Hamed. From our examination, we were able to identify that Waheed Hamed deposited monies/funds in the amount of \$756,156.78 for the covered period. We should mention that our analysis included identifying and excluding any deposits which could be identified and/or related to a source other than from the Partnership. In the following table we summarize the deposits identified and/or attributable to Waheed Hamed for the periods covered:⁵⁴

⁵² Refer to Table 18.

⁵³ Refer to Table 19.

⁵⁴ Refer to Table 20A and 20B.

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
721-1-047688	\$ 345,825.84	\$ -	\$ -	\$ 345,825.84
55034622	240,847.32	-	-	240,847.32
5500-2244	50,332.63	-	-	50,332.63
594178865	15,150.99	-	-	15,150.99
2068417	-	100,000.00	-	100,000.00
08 3640 022	-	-	-	-
10221124	-	-	-	-
10230982	-	-	-	-
72946084	2,000.00	-	-	2,000.00
72946098	2,000.00	-	-	2,000.00
50245929	-	-	-	-
50245934	-	-	-	-
71962008	-	-	-	-
71962013	-	-	-	-
Total	\$ 656,156.78	\$ 100,000.00	\$ -	\$ 756,156.78

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Waheed Hamed. As part of our analysis, we identified and included available credit card payments and included them in our analysis. Through our analysis a total amounting to \$103,505.95 of credit card payments for the benefit of Waheed Hamed were identified for the period covered. The following table summarizes the credit card payments identified and/or attributable to Waheed Hamed for the periods covered:⁵⁵

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
3728-925489-33001	\$ 88,105.30	\$ 11,277.13	\$ -	\$ 99,382.43
5310-5608-0001-0628	-	4,123.52	-	4,123.52
5417-5680-5500-1897	-	-	-	-
Total	\$ 88,105.30	\$ 15,400.65	\$ -	\$ 103,505.95

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Summary

As a result of the lifestyle analysis we can conclude that Waheed Hamed withdrew \$859,662.73 from January 1994 to December 2012. This total is net from any ticket or check already considered in the other classifications above.

⁵⁵ Refer to Table 21A to 21C.

Result

According to the information presented above, Waheed Hamed’s total partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$3,140,839.93.⁵⁶

5.1.4 Mufeed Hamed (son of Mohammad Hamed)

Partnership - Monies withdrawn from Plaza Extra Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify available monies withdrawn from the Partnership through checks we identified available checks made to the order of Mufeed Hamed. Our examination did not reveal any checks made to the order of Mufeed Hamed from the Partnership accounts, therefore no partnership distributions were identified that would require any adjustment from checks issued to the order or on behalf of Mufeed Hamed for the covered periods.⁵⁷

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify available monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that distributions from Partnership funds to Mufeed Hamed related to cash withdrawals amounted to \$357,066.38 for the covered period.⁵⁸

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 168,163.07	\$ 188,903.31	\$ -	\$ 357,066.38

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be partnership distributions to the sole benefit of Mufeed Hamed, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Mufeed Hamed. In the following table we summarize the

⁵⁶ Refer to Table 22.

⁵⁷ Refer to Table 23.

⁵⁸ Refer to Table 24A and 24B.

payments to third parties identified and/or attributable to Mufeed Hamed for the periods covered amounted to \$9,623.50.⁵⁹

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Receipts paid to Tom Shelley	\$ -	\$ 510.00	\$ -	\$ 510.00
Receipts paid to Manuel	-	50.00	-	50.00
Receipts paid to Pedro Herrera	-	700.00	-	700.00
Receipts paid to Zalton Francis	-	1,000.00	-	1,000.00
Receipts paid to Sgt. E Barnes	500.00	-	-	500.00
Receipts - Juan Rosario	2,810.50	2,125.00	-	4,935.50
Other Receipts paid to third parties	677.00	1,251.00	-	1,928.00
Total	\$ 3,987.50	\$ 5,636.00	\$ -	\$ 9,623.50

d. Payments to Attorneys

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. No payments to attorneys were identified and/or attributable to Mufeed Hamed for the periods covered.

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions, we examined available cashier's checks issued to Mufeed Hamed. Furthermore, we also examined any checks issued to Mufeed Hamed from any of other related parties and/or entities related to the Partnership. Our examination did not reveal any managers or other checks issued to Mufeed Hamed.

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Mufeed Hamed for his personal benefit from January 1994 to December 2012 amounted to \$366,689.88.

Lifestyle Analysis

a. Bank and Investments Accounts

⁵⁹ Refer to Tables 25A and 25B.

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Mufeed Hamed. From our examination, we were able to identify that Mufeed Hamed or agents acting on his behalf deposited monies/funds in the amount of \$756,194.11 for the personal benefit of Mufeed Hamed for the covered period. In the following table we summarize the deposits identified and/or attributable to Mufeed Hamed for the periods covered:⁶⁰

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
191-045535	\$ 180,115.70	\$ 90,929.28	\$ -	\$ 271,044.98
591-416998	-	100.00	-	100.00
058-00119415	2,500.00	-	-	2,500.00
45609811	124,120.00	344,929.13	-	469,049.13
140-19156	8,500.00	5,000.00	-	13,500.00
Total	\$ 315,235.70	\$ 440,958.41	\$ -	\$ 756,194.11

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Mufeed Hamed. As part of our analysis, we identified and included available credit card payments and included them in our analysis. Through our analysis a total amounting to \$230,205.08 of credit card payments for the benefit of Mufeed Hamed were identified for the period covered. The following table summarizes the credit card payments identified and/or attributable to Mufeed Hamed for the periods covered:⁶¹

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
4549-2700-9778-1263	\$ 1,450.00	\$ -	\$ -	\$ 1,450.00
4549-2700-9779-4662	20,770.46	-	-	20,770.46
4549-2700-9790-3230	7,168.50	21,029.32	-	28,197.82
4549-0550-9986-3718	-	109,692.00	-	109,692.00
4549-2102-5875-1929	-	-	-	-
4549-2753-9693-2970	-	70,094.80	-	70,094.80
Total	\$ 29,388.96	\$ 200,816.12	\$ -	\$ 230,205.08

c. Adjustments

⁶⁰ Refer to Tables 26A to 26C.

⁶¹ Refer to Tables 27A to 27C.

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Summary

As a result of the lifestyle analysis we can conclude that Mufeed Hamed received \$986,399.19 of Partnership funds from January 1994 to December 2012. This total is net from any ticket or check already considered in the other classifications above.

Result

According to the information presented above, Mufeed Hamed’s total partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$1,353,089.07.⁶²

5.1.5 Hisham Hamed (son of Mohammad Hamed)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify available monies withdrawn from the Partnership through checks we identified available checks made to the order of Hisham Hamed. Our examination did not reveal any checks made to the order of Hisham Hamed from the Partnership accounts, therefore no partnership distributions were identified that would require any adjustment from checks issued to the order or on behalf of Hisham Hamed for the covered periods.

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify available monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that distributions from the Partnership accounts to Hisham Hamed related to cash withdrawals amounted to \$136,500.00 for the covered period.⁶³

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 102,000.00	\$ 34,500.00	\$ -	\$ 136,500.00

⁶² Refer to Table 28.

⁶³ Refer to Tables 29A and 29B.

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be partnership distributions for the personal benefit of Hisham Hamed, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Hisham Hamed. Our examination did not reveal any checks made to third parties on behalf of Hisham Hamed from the Partnership accounts other than those related to rent payments and considered marginal benefits.⁶⁴ Therefore, no partnership distributions were identified that would require any adjustment from checks issued to third parties on behalf of Hisham Hamed for the covered periods.

d. Payments to Attorneys

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. No payments to attorneys were identified and/or attributable to Hisham Hamed for the periods covered.

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions for the benefit of Hisham Hamed, we examined available cashier's checks issued to Hisham Hamed. Furthermore, we also examined any checks issued to Hisham Hamed from any of other related parties and/or entities related to the Partnership.

Our examination did not reveal any cashier's checks issued to Hisham Hamed. From our review and analysis, we were able to identify a total of \$5,700.50 in checks issued to Hisham Hamed from other related parties and/or entities related to the Partnership which were considered to be distributions from the Partnership.⁶⁵

⁶⁴ Refer to Table 30.

⁶⁵ Refer to Tables 31A to 31C.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
058-45609811	\$ -	\$ -	\$ -	\$ -
191-716286	-	-	-	-
191-045535	-	-	-	-
N/A	5,700.50	-	-	5,700.50
Total	\$ 5,700.50	\$ -	\$ -	\$ 5,700.50

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn for the benefit of Hisham Hamed from January 1994 to December 2012 amounted to \$142,200.50.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Hisham Hamed. From our examination, we were able to identify that Hisham Hamed deposited monies/funds in the amount of \$952,148.77 for the covered period. This total does not consider deposits that could be identified and/or related to a source other than from the Partnership. In the following table we summarize the deposits identified and/or attributable to Hisham Hamed from Partnership funds for the periods covered:⁶⁶

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
044-55152125	\$ 315,650.00	\$ -	\$ -	\$ 315,650.00
92032496	-	-	-	-
191-185515	-	189,162.01	-	189,162.01
10207203	16,432.70	-	-	16,432.70
4062-0039	35,000.00	-	-	35,000.00
PSP-000762	-	-	-	-
PSP-021644	-	150,004.50	-	150,004.50
4101-9260	-	-	-	-
788-441996	-	245,899.56	-	245,899.56
788-441834	-	-	-	-
Total	\$ 367,082.70	\$ 585,066.07	\$ -	\$ 952,148.77

⁶⁶ Refer to Tables 32A to 32C.

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Hisham Hamed. As part of our analysis, we identified and included available credit card payments and included them in our analysis. Our examination did not reveal any credit card payments related to Hisham Hamed for his personal benefit. We only observed receipts of purchases made with the credit card from Citibank number 5466-1601-8830-4130. No amounts were considered as a result of this analysis.⁶⁷

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Summary

As a result of the lifestyle analysis we can conclude that Hisham Hamed received \$952,148.77 in partnership funds from January 1994 to December 2012. This total is net from any ticket or check already considered in the other classifications above.

Result

According to the information presented above, Hisham Hamed's total partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$1,094,349.27.⁶⁸

5.2 Yusuf's Family

5.2.1 Fathi Yusuf - Partner

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of Fathi Yusuf. The checks identified as withdrawals attributable to Fathi Yusuf for the periods covered amounted to \$5,359,161.65.⁶⁹

⁶⁷ Refer to Table 33.

⁶⁸ Refer to Table 34.

⁶⁹ Refer to Table 35A and 35B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Plaza Extra #600-86413	\$ -	3,534,706.25	\$ -	\$ 3,534,706.25
Plaza Extra #312010	-	924,375.40	-	924,375.40
Plaza Extra #65811	-	150,080.00	-	150,080.00
Plaza Extra #058-60092918	-	750,000.00	-	750,000.00
Total	\$ -	\$ 5,359,161.65	\$ -	\$ 5,359,161.65

During the period covering October 2001 through December 2012 a total of \$3,000,000.00 was withdrawn through checks issued from the Partnership as gifts to Hisham Hamed and his spouse (\$1,500,000.00) and to Mufeed Hamed and his spouse (\$1,500,000.00). We should mention that both spouses are daughters of Mr. Yusuf.⁷⁰

Therefore, for purposes of our analysis it was determined that this amount represented distributions from the Partnership. We adjusted Mr. Hamed's and Mr. Yusuf's distribution by \$1,500,000.00 for said period.

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. The cash withdrawals identified and/or attributable to Fathi Yusuf for the periods covered amounted to \$791,767.00 as shown below:⁷¹

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 783,367.00	\$ 700.00	\$ -	\$ 784,067.00
Loans to third parties	7,700.00	-	-	7,700.00
Total	\$ 791,067.00	\$ 700.00	\$ -	\$ 791,767.00

We should mention that a one of the cash withdrawals identified and attributed to Fathi Yusuf during our examination was not dated; nonetheless, such withdrawal was reasonably determined to be an amount withdrawn from the Partnership during the period in question and attributable to his account.

⁷⁰ Refer to Exhibit 17.

⁷¹ Refer to Table 36A and 36B.

c. Payment to Third Parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be partnership distributions for the specific benefit of one of the Partners or his interests, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Fathi Yusuf. The payments to third parties identified and/or attributable to Fathi Yusuf for the periods covered amounted to \$126,965.00.⁷²

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Ahmad Alafari	\$ 8,000.00	\$ -	\$ -	\$ 8,000.00
Patrick/ Ken Mason	2,500.00	-	-	2,500.00
Conrad Ambrose	52,175.00	-	-	52,175.00
A-9 Heavy Equipment	1,600.00	-	-	1,600.00
Trevor Ryan	29,090.00	-	-	29,090.00
Yes Concrete, Inc.	25,000.00	-	-	25,000.00
Felix Rey	3,170.00	-	-	3,170.00
Hugh Reifer	3,000.00	-	-	3,000.00
Chayenne	1,630.00	-	-	1,630.00
Edward	800.00	-	-	800.00
Total	\$ 126,965.00	\$ -	\$ -	\$ 126,965.00

d. Payments to attorneys with partnership's funds

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. The payments to attorneys identified and/or attributable to Fathi Yusuf for the periods covered amounted to \$183,607.05.⁷³

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Payments to Attorneys	\$ -	\$ 183,607.05	\$ -	\$ 183,607.05

⁷² Refer to Table 37.

⁷³ Refer to Table 38A and 38B.

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions, we examined available cashier's checks issued to Fathi Yusuf. Furthermore, we also examined any checks issued to Fathi Yusuf from any other related parties and/or entities related to the Partnership. From our review and analysis, we were able to identify a total of \$536,000.00 in cashier's checks which were considered to be distributions from the Partnership. From our review and analysis, we were able to identify a total of \$100,000.00 in checks issued to Fathi Yusuf from other related parties and/or entities related to the Partnership which were considered to be distributions from the Partnership. Total checks identified and/or attributable to Fathi Yusuf for the periods covered amounted to \$636,000.00.⁷⁴

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Cashier's Checks	\$ 536,000.00	\$ -	\$ -	\$ 536,000.00
Bank of Jordan #8033145668	-	-	-	-
Banque Francaise Commerciale	100,000.00	-	-	100,000.00
Total	\$ 636,000.00	\$ -	\$ -	\$ 636,000.00

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Mr. Fathi Yusuf from January 1994 to December 2012 amounted to \$7,097,500.70.

Lifestyle Analysis

a. Bank and Investments Accounts/Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Fathi Yusuf. From our examination, we were able to identify that Fathi Yusuf deposited monies/funds in the amount of \$82,235.76 for the covered period.⁷⁵

We should mention that our analysis included identifying and excluding any deposits which could be identified and/or related to a source other than from the Partnership. In the following table we summarize the deposits identified and/or attributable to Fathi Yusuf for the periods covered:

⁷⁴ Refer to Table 39.

⁷⁵ Refer to Table 40A and 40B.

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
365610	\$ 39,000.00	\$ -	\$ -	\$ 39,000.00
55157126	37,075.00	6,160.76	-	43,235.76
140-16484	-	-	-	-
140-82627	-	-	-	-
Total	\$ 76,075.00	\$ 6,160.76	\$ -	\$ 82,235.76

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts. In Mr. Yusuf’s case we did not have any credit card statement or any other evidence that Partnership funds were used to pay.

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Summary

As a result of the lifestyle analysis we can conclude that Mr. Fathi Yusuf withdrew \$82,235.76 of Partnership funds from January 1994 to December 2012. This total is net from any ticket or check already considered in the other classifications above.

Result

According to the information presented above, Mr. Fathi Yusuf’s partnership withdrawals during the years 1994 to 2012 totaled \$7,179,736.46.⁷⁶

5.2.2 NejeH Yusuf

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of NejeH Yusuf. The checks identified as withdrawals attributable to NejeH Yusuf for the periods covered amounted to \$344,414.16.⁷⁷

⁷⁶ Refer to Table 41.

⁷⁷ Refer to Table 42A and 42B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Plaza Extra #312010	\$ -	\$ 344,414.16	\$ -	\$ 344,414.16
Plaza Extra #65811	-	-	-	-
Total	\$ -	\$ 344,414.16	\$ -	\$ 344,414.16

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that Partnership distributions to NejeH Yusuf related to cash withdrawals amounted to \$275,118.60 for the covered period. In the following table we summarize the cash withdrawals of partnership funds identified and/or attributable to NejeH Yusuf for the periods covered:⁷⁸

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 237,866.81	\$ 37,251.79	\$ -	\$ 275,118.60

We should mention that one of the cash withdrawals identified and attributed to NejeH Yusuf during our examination was not dated, nonetheless, such withdrawal was reasonably determined to be an amount withdrawn from the Partnership during the period in question and attributable to his account.

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be Partnership distributions, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of NejeH Yusuf. In the following table we summarize the payments to third parties identified and/or attributable to NejeH Yusuf for the periods covered; The payments to third parties identified and/or attributable to NejeH Yusuf for the periods covered amounted to \$171,574.91.⁷⁹

⁷⁸ Refer to Table 43A and 43B.

⁷⁹ Refer to Table 44A and 44B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Gasin Potter- Rent Payments	\$ -	\$ -		\$ -
Sammy & Trevor Ryan	104,225.00	-		104,225.00
Kenneth Donovan	2,380.00	900.00		3,280.00
Felix Rey	900.00	2,000.00		2,900.00
Carfer R	1,850.00	-		1,850.00
José Román	30,322.50	11,437.41		41,759.91
Edward	5,400.00	1,000.00		6,400.00
Henry Peter	2,800.00	-		2,800.00
Hugh Reifer- Plumber	1,000.00	2,000.00		3,000.00
José Hernández	200.00	-		200.00
Art House	5,000.00	-		5,000.00
Franklin Harrigan	160.00	-		160.00
Total	\$ 154,237.50	\$ 17,337.41	\$ -	\$ 171,574.91

d. Payments to attorneys with partnership's funds

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. The payments to attorneys identified and/or attributable to NejeH Yusuf for the periods covered amounted to \$20,370.00.⁸⁰

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Payments to Attorneys	\$ -	\$ 20,370.00	\$ -	\$ 20,370.00

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be Partnership distributions, we examined available cashier's checks issued to NejeH Yusuf. Furthermore, we also examined any checks issued to NejeH Yusuf from any of other related parties and/or entities related to the Partnership. Our examination did not reveal any cashier's checks issued to NejeH Yusuf. Our examination did not reveal any cashier's checks issued to NejeH Yusuf.

⁸⁰ Refer to Table 45.

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Nejeh Yusuf from January 1994 to December 2012 amounted to \$811,477.67.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Nejeh Yusuf. From our examination, we were able to identify that Nejeh Yusuf deposited monies/funds from the Partnership in the amount of \$112,998.21 for the covered period.⁸¹

We should mention that our analysis included identifying and excluding any deposits which could be identified and/or related to a source other than from the Partnership. In the following table we summarize the deposits of Partnership funds identified and/or attributable to Nejeh Yusuf for the periods covered:

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
044-55163827	\$ 4,750.00	\$ 43,998.21	\$ -	\$ 48,748.21
9718-1340	34,250.00	-	-	34,250.00
9756-2480	30,000.00	-	-	30,000.00
Total	\$ 69,000.00	\$ 43,998.21	\$ -	\$ 112,998.21

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Nejeh Yusuf. As part of our analysis, we identified and included available credit card payments and included them in our analysis. Through our analysis a total amounting to \$100.00 of credit card payments from Nejeh Yusuf using Partnership funds were identified for the period covered. The following table summarizes the credit card payments identified and/or attributable to Nejeh Yusuf for the periods covered:⁸²

⁸¹ Refer to Table 46A and 46B.

⁸² Refer to Table 47.

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
3713 845112 22043	\$ -	\$ -	\$ -	\$ -
5856 37074060 8949	100.00	-	-	100.00
W42461520112021520496	-	-	-	-
6011004490115777	-	-	-	-
4246152011202152	-	-	-	-
4566-162-4297-7922	-	-	-	-
4271382963294950	-	-	-	-
5466160242977922	-	-	-	-
Total	\$ 100.00	\$ -	\$ -	\$ 100.00

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Summary

As a result of the lifestyle analysis we can conclude that NejeH Yusuf withdrew partnership funds totaling \$113,098.21 from January 1994 to December 2012. This total is net from any ticket or check already considered in the other classifications above.

Result

According to the information presented above, NejeH Yusuf’s Partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$924,575.88.⁸³

5.2.3 Maher Yusuf (son of Fathi Yusuf)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of Maher Yusuf. In the following table we summarize the checks identified as withdrawals attributable to Maher Yusuf for the periods covered amounted to \$127,759.22:⁸⁴

⁸³ Refer to Table 48.

⁸⁴ Refer to Table 49A and 49B.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Plaza Extra #312010	\$ -	\$ -	\$ -	\$ -
Plaza Extra #65811	5,818.05	-	-	5,818.05
Plaza Extra #191-063789	-	121,941.17	-	121,941.17
	\$ 5,818.05	\$ 121,941.17	\$ -	\$ 127,759.22

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that Partnership distributions to Maher Yusuf related to cash withdrawals amounted to \$158,850.00 for the covered period. In the following table we summarize the cash withdrawals of Partnership funds identified and/or attributable to Maher Yusuf for the periods covered:⁸⁵

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 12,540.00	\$ 146,310.00	\$ -	\$ 158,850.00

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be Partnership distributions for the exclusive benefit of a specific individual, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the partnership accounts to identify any payments to third parties on behalf of Maher Yusuf. Our examination did not reveal any checks made to third parties on behalf of Maher Yusuf from the Partnership accounts, therefore no Partnership distributions were identified that would require any adjustment from checks issued to third parties on behalf of Maher Yusuf for the covered periods.

d. Payments to attorneys with partnership's funds

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related

⁸⁵ Refer to Table 50A and 50B.

to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. The payments to attorneys identified and/or attributable to Majer Yusuf for the periods covered amounted to \$33,714.00.⁸⁶

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Payments to Attorneys		\$ 33,714.00	\$ -	\$ 33,714.00

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be Partnership distributions for the personal benefit of Maher Yusuf, we examined available cashier's checks issued to Maher Yusuf. Furthermore, we also examined any checks issued to Maher Yusuf from any other related parties and/or entities related to the Partnership. Our examination did not reveal any managers or other checks issued to Maher Yusuf.

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Maher Yusuf from January 1994 to December 2012 for his personal benefit amounted to \$320,323.22.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Maher Yusuf. From our examination, we were able to identify that Maher Yusuf deposited Partnership monies/funds in the amount of \$515,169.88 for the covered period.⁸⁷

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
0182605826	\$ -	\$ -	\$ -	\$ -
045-0364118	473,285.71	41,884.17	-	515,169.88
Total	\$ 473,285.71	\$ 41,884.17	\$ -	\$ 515,169.88

⁸⁶ Refer to Table 51.

⁸⁷ Refer to Table 52A and 52B.

We should mention that our analysis included identifying and excluding any deposits which could be identified and/or related to a source other than from the Partnership. In the following table we summarize the deposits identified and/or attributable to Maher Yusuf for the periods covered.

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Maher Yusuf. Our examination did not reveal any credit card payments using Partnership funds for the personal benefit of Maher Yusuf. We only observed receipts of purchases made with the credit card.⁸⁸

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

d. Summary

As a result of the lifestyle analysis we can conclude that Maher Yusuf withdrew Partnership funds totaling \$515,169.88 from January 1994 to December 2012 for his personal benefit. This total is net from any ticket or check already considered in the other classifications above.

Result

According to the information presented above, Maher Yusuf's Partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$835,493.10.⁸⁹

5.2.4 Yusuf Yusuf (son of Fathi Yusuf)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of Yusuf Yusuf. Our examination did not reveal checks made to the order of Yusuf Yusuf from the Partnership accounts, therefore no Partnership distributions were identified that would require any adjustment from checks issued to the order or on behalf of Yusuf Yusuf for the covered periods.⁹⁰

⁸⁸ Refer to Table 53A and 53B.

⁸⁹ Refer to Table 54.

⁹⁰ Refer to Table 55.

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that Partnership distributions to Yusuf Yusuf related to cash withdrawals amounted to \$21,485.55 for the covered period. In the following table we summarize the cash withdrawals identified and/or attributable to Yusuf Yusuf for the periods covered:⁹¹

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 19,985.55	\$ 1,500.00	\$ -	\$ 21,485.55

We should mention that a number of the cash withdrawals identified and attributed to Yusuf Yusuf during our examination were not dated, nonetheless, such withdrawals were reasonably determined to be amounts withdrawn from Partnership funds for his personal benefit during the periods covered.

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be Partnership distributions, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Yusuf Yusuf. In the following table we summarize the payments to third parties, determined to be for the personal benefit to Yusuf Yusuf for the periods covered amounted to \$9,878.00:⁹²

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Other Tickets/ Receipts-Yusuf	\$ 1,763.55	\$ -	\$ -	\$ 1,763.55
Receipts - Juan Rosario	8,114.45	-	-	8,114.45
Total	\$ 9,878.00	\$ -	\$ -	\$ 9,878.00

⁹¹ Refer to Table 56A and 56B.

⁹² Refer to Table 57.

d. Payments to Attorneys

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. No payments to attorneys were identified and/or attributable to Yusuf Yusuf for the periods covered.

e. Funds withdrawn by cashier’s checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be Partnership distributions, we examined available cashier’s checks issued to Yusuf Yusuf. Furthermore, we also examined any checks issued to Yusuf Yusuf from any of other related parties and/or entities related to the Partnership.

Our examination did not reveal any cashier’s checks issued to Yusuf Yusuf. From our review and analysis, we were able to identify \$40,000.00⁹³ in checks issued to Yusuf Yusuf from other related parties and/or entities related to the Partnership which were considered to be distributions from the Partnership. In the following table we summarize checks identified and/or attributable to Yusuf Yusuf for the periods covered.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Waleed Hamed # 058-00308313	\$ 40,000.00	\$ -	\$ -	\$ 40,000.00

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Yusuf Yusuf for his personal benefit from January 1994 to December 2012 amounted to \$71,363.55.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Yusuf Yusuf. Our examination did not reveal any deposits of Partnership funds to bank accounts or brokerage/investment accounts of Yusuf Yusuf.⁹⁴

⁹³ Refer to Table 58.

⁹⁴ Refer to Table 59.

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Yusuf Yusuf. Our examination did not reveal any credit card payments using Partnership funds for the personal benefit of Yusuf Yusuf.⁹⁵

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

Result

According to the information presented above, Yusuf Yusuf's total Partnership withdrawals during the years 1994 to 2012 totaled \$71,363.55.⁹⁶

5.2.5 Najat Yusuf (son of Fathi Yusuf)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of Najat Yusuf. Our examination did not reveal any checks made to the order of Najat Yusuf from the Partnership accounts, therefore no Partnership distributions were identified that would require any adjustment from checks issued to the order or on behalf of Najat Yusuf for the covered periods.

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that distributions of partnership funds to the personal benefit of Najat Yusuf related to cash withdrawals amounted to \$2,000.00 for the covered period. In the following table we summarize the cash withdrawals identified and/or attributable to Najat Yusuf for the periods covered:⁹⁷

⁹⁵ Refer to Table 60A to 60C.

⁹⁶ Refer to Table 61.

⁹⁷ Refer to Table 62.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 2,000.00	\$ -	\$ -	2,000.00

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be Partnership distributions, we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Najat Yusuf. Our examination did not reveal any checks made to third parties on behalf of Najat Yusuf from the Partnership accounts, therefore no partnership distributions were identified that would require any adjustment from checks issued to third parties on behalf of Najat Yusuf for the covered periods.

d. Payments to Attorneys

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. No payments to attorneys were identified and/or attributable to Yusuf Yusuf for the periods covered.

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be partnership distributions, we examined available cashier's checks issued to Najat Yusuf. Furthermore, we also examined any checks issued to Najat Yusuf from any of other related parties and/or entities related to the Partnership. From our review and analysis, we were able to identify a total of \$48,594.63 in checks issued to Najat Yusuf from other related parties and/or entities related to the Partnership which were considered to be distributions from the Partnership. In the following table we summarize checks identified and/or attributable to Najat Yusuf for the periods covered:⁹⁸

⁹⁸ Refer to Table 63.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Funds withdrawn by cashier's checks	\$ 48,594.63	\$ -	\$ -	\$ 48,594.63

f. Summary

As a result of our review we can conclude that the Partnership monies withdrawn by Najat Yusuf for his personal benefit from January 1994 to December 2012 amounted to \$50,594.63.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Najat Yusuf. From our examination, we were able to identify that Najat Yusuf deposited monies/funds in the amount of \$85,400.00 for the covered period.⁹⁹

We should mention that our analysis included identifying and excluding any deposits which could be identified and/or related to a source other than from the partnership. In the following table we summarize the deposits identified and/or attributable to Najat Yusuf for the periods covered.

Account Number:	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
45607916	\$ 85,400.00	\$ -	\$ -	\$ 85,400.00
0182607735	-	-	-	-
Total	\$ 85,400.00	\$ -	\$ -	\$ 85,400.00

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Najat Yusuf. Our examination did not reveal any credit card payments using Partnership funds for the personal benefit of Najat Yusuf.

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

⁹⁹ Refer to Table 64.

d. Summary

As a result of the lifestyle analysis we can conclude that Najat Yusuf withdrew Partnership funds totaling \$85,400 from January 1994 to December 2012 for his personal benefit. This total is net from any ticket or check already considered in the other classifications above.

Result

According to the information presented above, the withdrawals of Partnership funds for the personal benefit of Najat Yusuf during the years 1994 to 2012 totaled \$135,994.63.¹⁰⁰

5.2.6. Zayed Yusuf (son of Fathi Yusuf)

Partnership - monies withdrawn from Supermarkets

a. Partnership withdrawals/distributions through checks

In order to identify all monies withdrawn from the Partnership through checks we identified available checks made to the order of Zayed Yusuf. In the following table we summarize the checks identified as withdrawals attributable to Zayed Yusuf for the periods covered amounted to \$2,876.00.¹⁰¹

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Plaza Extra #65811	\$ -	\$ 2,876.00	\$ -	\$ 2,876.00
Plaza Extra #12010	-	-	-	-
Total	\$ -	\$ 2,876.00	\$ -	\$ 2,876.00

b. Partnership withdrawals/distributions through cash withdrawals

In order to identify all monies withdrawn from the Partnership through cash withdrawals we reviewed and analyzed available cash tickets/receipts and cash tickets/receipts ledgers provided from the Partnership. From our examination we determined that distributions of partnership funds to the personal benefit of Zayed Yusuf related to cash withdrawals amounted to \$275.00 for the covered period. In the following table we summarize the cash withdrawals of Partnership funds for the personal benefit of Zayed Yusuf for the periods covered.¹⁰²

¹⁰⁰ Refer to Table 65.

¹⁰¹ Refer to Table 66A and 66B.

¹⁰² Refer to Table 67.

Description	January 1994 to September 2001	October 2001 to December 2012	January 2013 to August 2014	Total
Withdrawals from the partnership with a signed ticket/receipt	\$ 275.00	\$ -	\$ -	\$ 275.00

c. Payments to third parties through checks or cash tickets/receipts

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to third parties which could be construed to be Partnership distributions; we examined available checks, cash tickets/receipts and cash tickets/receipts ledgers of the Partnership accounts to identify any payments to third parties on behalf of Zayed Yusuf. Our examination did not reveal any checks made to third parties on behalf of Zayed Yusuf from the Partnership accounts, therefore no Partnership distributions were identified that would require any adjustment from checks issued to third parties on behalf of Zayed Yusuf for the covered periods.

d. Payments to Attorneys

In order to identify and/or detect any disbursements from the Partnership on behalf of the Partners, family members and/or their agents to attorneys which could be construed to be partnership distribution to a specific Partner, we examined a number of payments for legal services not related to the Partnership that were identified and we included in our analysis, since the Partners had no agreement to pay such expenses with Partnership funds. No payments to attorneys were identified and/or attributable to Zayed Yusuf for the periods covered.

e. Funds withdrawn by cashier's checks

In order to identify any additional monies withdrawn through other sources not directly identifiable through the Partnership or directly linked to the Partnership which could be construed to be Partnership distributions, we examined available cashier's checks issued to Zayed Yusuf. Furthermore, we also examined any checks issued to Zayed Yusuf from any of other related parties and/or entities related to the Partnership. Our examination did not reveal any managers or other checks issued to Zayed Yusuf.

f. Summary

As a result of our review we can conclude that the Partnership monies distributed for the personal benefit of Mr. Zayed Yusuf from January 1994 to December 2012 amounted to \$3,151.00.

Lifestyle Analysis

a. Bank and Investments Accounts

Our examination entailed reviewing and analyzing all known and available bank accounts and brokerage/investment accounts of Zayed Yusuf. Our examination did not reveal any deposits to bank accounts or brokerage/investment accounts of Zayed Yusuf.

b. Credit Card Accounts

Our examination entailed reviewing and analyzing all known and available credit card accounts belonging to Zayed Yusuf. Our examination did not reveal any credit card payments using Partnership funds for the personal benefit of Zayed Yusuf.

c. Adjustments

In order to avoid double counting of amounts identified as withdrawals and/or distributions in our lifestyle analysis, we obtained salaries and wages for the Partners, family members and their agents from Partnership records. Those that we were able to identify as salaries and wages were adjusted.

Result

According to the information presented above, Zayed Yusuf's Partnership withdrawals for his personal benefit during the years 1994 to 2012 totaled \$3,151.00.¹⁰³

6. PARTNERSHIP FINAL BALANCES FOR LIQUIDATING PURPOSES

As previously indicated, we were requested to review the accounting of the Claims Reserve Account and the Liquidating Expenses Account and the proposed distribution of the remaining funds and/or net assets of the Partnership pursuant to the Wind Up Order and Plan.¹⁰⁴ The review included taking into consideration the Partnership Accounting and the final Balance Sheet prepared by Gaffney as of August 31, 2016.¹⁰⁵ The Partnership Accounting includes the accounts of Plaza Extra-East, Plaza Extra-West, and Plaza Extra-Tutu Park.

Any Partnership withdrawals/distributions previous to Gaffney's appointment were not included in his accounting, therefore, our work was aimed to identify withdrawals construed to be Partnership distributions and to incorporate them to Gaffney's accounting in order to provide an Adjusted Partnership Accounting.

¹⁰³ Refer to Table 68.

¹⁰⁴ Refer to Exhibit 18, Final Wind Up Plan of the Plaza Extra Partnership.

¹⁰⁵ Refer to Exhibit 19.

As part of our review of the balance sheet provided by Gaffney as of August 31, 2016 we verified that the journal entries related to the transfer and disposition of the Plaza Extra Stores as approved and ordered by the Court were appropriately accounted for. From our review, no significant exceptions were noted; therefore, we concluded that the accounting related to the transfer and disposition of the Plaza Extra Stores was adequate.

We reviewed the balance sheet account balances and in our judgment no significant findings were noted that would need to be reported and/or adjusted. We also reviewed that the disbursements authorized by the Court were appropriately accounted for in the general ledger and no exceptions were noted. Furthermore, we reviewed the journal entries related to the Claims Reserve Account and no exceptions were noted. The Balance Sheet provided by Gaffney was used as our basis for the Partnership Accounting for final distribution.

Net assets available for distribution amounted to \$8,789,652.25, divided equally between both families; \$4,394,826.13 for the Yusuf family and \$4,394,826.13 Hamed family.

7. CONCLUSIONS AND FINAL ALLOCATION RECOMMENDATIONS TO BALANCE HISTORICAL WITHDRAWALS

We applied the direct and indirect methods as part of our procedures to identify any withdrawals and/or distributions that could be construed to be Partnership distributions not previously identified as such. Through our analysis we were able to restate the net assets to be distributed among the Partners and such net amount was divided on a fifty-fifty basis. In essence, the amount to be distributed per Partner was adjusted by the distribution and/or withdrawals identified through our work which were not originally accounted for as Partnership distributions.

In the following table we summarize the adjustments that were identified as the result of our work and that were construed to be Partnership distributions not accounted for in the Balance Sheet provided by Gaffney. We conclude that as a result of the withdrawals in excess, and to equalize the Partnership Distributions the Hamed family will need to pay \$9,670,675.36 to the Yusuf family:

	Partnership Withdrawals		
	Hamed	Yusuf	Total
Withdrawals from Supermarkets	\$ 13,553,076.27	\$ 8,354,410.77	\$ 21,907,487.04
Lifestyle Analysis	14,938,589.07	795,903.85	15,734,492.92
Total Withdrawals	28,491,665.34	9,150,314.62	<u>\$ 37,641,979.96</u>
Credit for withdrawals in excess	(9,670,675.36)	9,670,675.36	
Total Allocation to equalize partnership withdrawals	<u>\$ 18,820,989.98</u>	<u>\$ 18,820,989.98</u>	

The amounts to equalize the withdrawals should be included in the “Proposed Distribution Plan” with the additional claims to be presented by the Defendants.

8. SIGNATURE

This report has been prepared under the direction of Fernando Scherrer, CPA, CIRA, CA, MBA, Managing Shareholder of BDO Puerto Rico, P.S.C. Neither the professionals who worked on this engagement, nor the shareholders of BDO Puerto Rico, P.S.C. have any present or contemplated future interest in the Partnership, as herein defined, or in reference to the owner, nor any personal interest with respect to the parties involved, nor any other interest that might prevent us from performing an unbiased analysis. Our compensation is not contingent on an action or event resulting from the analysis, opinions, or conclusions in, or the use of this report.

This report was prepared for the specific purpose described above and is not to be copied or made available to unrelated parties without the express written consent of BDO Puerto Rico, P.S.C. We did not use the work of one or more outside specialists to assist during this engagement. We have no obligation to update this report for information that comes to our attention after the date of this report.

BDO PUERTO RICO, P.S.C.

A handwritten signature in blue ink, appearing to read "Fernando Scherrer", with a long horizontal line extending to the right.

Fernando Scherrer, CPA, CIRA, CA, MBA

List of Documents Reviewed

1. Expert Report of J. David Jackson, CPA 8-1-14 (Civil No. SX-12-cv-370), including Exhibits
2. Merrill Lynch Statements Subpoena - Waleed Hamed (Civil No. SX-12-cv-370)
3. Banco Popular Subpoena - Mohammad Hamed
4. Document Production 9-29-2014 (Waleed, Mufeed and Hisham Hamed)
5. Document Production 9-9-2014 (Waleed, Mafi and Shawn Hamed)
6. Information from Julio Miranda, including back-up documents and working papers
7. FBI Files
8. Scotia Bank Documents Produced on 9-24-14, FY 010987 - 011468
9. Banco Popular Documents Produced on 9-23-14, FY 011469 - 012055
10. Banco Popular Documents Subpoenaed - Waleed Hamed
11. Banco Popular Documents Subpoenaed - 10-8-2014 - Mufeed Hamed
12. Information received from Mr. Yusuf
13. Legal Documents, including:
 - A. Depositions of Mohammad Hamed
 - B. Expert's Report - Holt (Hamed) (Civil No. SX-12-cv-370)
 - C. Plaintiff's Discovery - 12-13
 - D. Plaintiff's First Amended Complaint - 15-Dist. Ct. 1:12-cv-00099-WAI-GWC
 - E. First Amended Counterclaim
 - F. Memorandum in Support of Motion to Appoint Master or Receiver
 - G. Second Amended Scheduling Order
 - H. Motion to Appoint Master Receiver
 - I. Response to Motion to Appoint Master
 - J. Defendants Reply to Plaintiff's Response to Motion to Appoint Master
 - K. Requests for Production of Documents to Waleed Hamed (updated)
 - L. Requests for Production of Documents to Waleed Hamed
14. United Corporation's U.S. Income Tax Returns (1999-2010)
15. Documents received from Dudley, Topper and Feuerzeig, LLP
16. Adjustments Suggested by Fathi Yusuf and supporting documentation for same
17. Information received on 6-9-2015, including:
 - A. FY 012930 - 013048 - Group 1
 - B. FY 13049 - 13297 - Group 2
 - C. FY 13298 - 13446 - Group 3 (1)
 - D. FY 13447 - 13730 - Group 3 (2)
 - E. FY 13731 - 13900 - Group 3 (3)
 - F. FY 13901 - 14039 - Group 4
 - G. FY 14040 - 14333 - Group 5
 - H. FY 14334 - 14436 - Group 6 (1)
 - I. FY 14437 - 14834 - Group 6 (2)
 - J. Index of Ledgers
18. Ledgers from Plaza Extra Stores, FY 012930 - 014870 and those received by all parties from John Gaffney
19. Information received on 10-24-2014, including:
 - A. 9-29-2014 Waheed Hamed Supplemental Responses to D's 5-23-2014 RFPD's
 - B. 9-30-2014 Waleed Hamed 3rd Supplemental Production to D's 5-23-2014 RFPD's
 - C. FY 010987-011468 Scotia Bank Docs Produced on 9-24-2014
 - D. FY 011469 - 012055 Banco Popular Documents Produced on 9-23-2014
 - E. FY 012066 - 012067 - Mufeed Checks
 - F. FY 01206 - 012069 - Hisham Checks
 - G. FY 012070 - 012112 - Additional Checks
 - H. FY 012167 - 012929 - Banco Popular Documents Produced on 10-8-2014

20. Chart United
21. Claims for Off-sets
22. Notice of Withdrawal August 15, 2012
23. CD of Banco Popular Documents
24. Documents from Banco Popular CD - Mohammed Hamed
25. Demah, Inc. d/b/a Moes Fresh Market - Corp. Info.
26. 1640835 Independent Monitoring Report - Final
27. Control Logs of Received Information



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OVERVIEW:

Managing Shareholder in charge of the Business Advisory and Assurance Divisions. Co-founded Scherrer Hernández & Co. along with CPA Gabriel Hernández in February of 2000, now BDO Puerto Rico, P.S.C.

Change agent and entrepreneur. Acknowledged for ground breaking efforts in driving large scale mergers and acquisitions, building organizational effectiveness and propelling revenue growth. Prolific facilitator of internal controls and development of processes. Considered a visionary in post-mergers integrations, executive development, and corporate consulting. Vast experience spans start-ups, mature companies and business turnarounds. Career reflects success in corporate-banking/insurance industry.

Certified Public Accountant (CPA) in the Commonwealth of Puerto Rico. Certified Public Accountant in the USVI and Certified Public Accountant in the United States Virgin Islands, Illinois and Louisiana. Certified as an Arbitrator by the Puerto Rico Supreme Court. Certified as Insolvency and Restructuring Advisor (CIRA).

Possesses BSBA Degree in Accounting from Washington University in St. Louis and a Master's Degree in Finance from the University of North Carolina.

EXPERIENCE HIGHLIGHTS:

As Chief Financial Officer of a \$20 billion publicly traded financial institution, he directed a restatement, raised \$100 million in capital and implemented software to measure interest rate risk and reporting tools. Enhanced pricing guidelines for commercial loans and contribute to the lifting of all cease and desist orders by regulatory agencies.

Expert in complying with reporting requirements for the Securities Exchange Commission ("SEC") companies, initial public offerings, raising capital and outsourcing of internal audit.

Fernando has served as an instructor in seminars related to Introduction to Investment Instruments and their Accounting Treatment, Commercial Lending and Risk Management Consideration, External Sources for Growth, among others to peers and accounting firms.

Acquired expertise in the financial services, government, manufacturing, distribution and insurance industries while working for more than 10 years for the international accounting firm Price Waterhouse (now PricewaterhouseCoopers LLP or PwC).

TESTIFYING EXPERIENCE (PRIOR 4 YEARS):

SDT Contractors, Inc. v. Administración de Vivienda Pública; Estado Libre Asociado de Puerto Rico / Civil No. KAC07-6151, May 2016.

WORK SPECIALITIES:

- Regulatory Compliance
- Capital Management
- Entrepreneurial Leadership
- Business Planning & Development

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- Strategic Partnerships
- Revenue Enhancement
- Consultancy Development
- Corporate and Organizational Change
- Quality Management
- Mergers and Acquisitions
- Emerging & Advanced Technologies
- Investor Relations
- Enterprise Risk Management

WORK EXPERIENCE:

BDO Puerto Rico, P.S.C.

- 2009 - Present: Managing Shareholder

First BanCorp.

- 2006 - 2009: Executive Vice President & Chief Financial Officer

Scherrer Hernández & Co. (now BDO Puerto Rico, P.S.C.)

- 2000 - 2006: Managing Partner

Pricewaterhousecoopers (now PwC)

- 1995 - 2000: Audit Senior Manager
- 1990 - 1994: Audit Staff

EDUCATION:

In 2015, successfully passed all three parts of the Certified Insolvency and Restructuring Advisor (CIRA) course.

Master in Business Administration; Degree in Finance - University of North Carolina at Chapel Hill - 1995

In 1991, successfully passed all four parts of the uniform CPA (Certified Public Accountant) examination.

Bachelor in Business Administration; Degree in Accounting - Washington University in St. Louis - 1990

PROFESSIONAL AFFILIATIONS:

- American Institute of Certified Public Accountants
- Puerto Rico Society of Certified Public Accountants
- Institute of Internal Auditors

INDUSTRY EXPERTISE:

- Financial Services
- Government
- Insurance
- Distribution
- Education
- Real Estate
- Not-for Profit
- Manufacturing



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Seminars as an instructor (Previous 10 years):

Seminar/Course	Sponsor	Year
Introduction to Investment Instruments and their Accounting Treatment	BDO PR	2013
Commercial Lending and Risk Management Consideration	Scherrer Hernández & Co.	2010
External Sources for Growth	Scherrer Hernández & Co.	2010

Seminars as participant:

Seminar/Course	Year	Location
Part 3 - Accounting, Financial Reporting, and Taxes (CIRA Course)	2015	PR
Part 2 - Plan Development (CIRA Course)	2014	PR
Part 1 - Managing Turnaround & Bankruptcy Cases (CIRA Course)	2014	PR
Best Practices in Managing the Risk of Fraud	2014	PR
“Arbitraje”	2014	PR
“Sistema Judicial y Terminología Legal”	2014	PR
Advanced Accounting and Reporting for SEC Professional	2013	USA
2013 EBP Update	2013	PR
Understanding HUD Audit and Reporting Issues	2012	PR
Temporada Contributiva 2012	2012	PR
Enterprise Risk Management (ERM)	2012	PR
BDO Audit Methodology	2012	PR
FASB Technical Updates	2012	PR
Government Audits Update	2012	PR
Government Accounting and Auditing Training	2011	PR
Update Accounting and Auditing Training	2011	PR
Current Accounting and Reporting Developments	2010	USA
Universidad Interamericana de PR Internal Audit	2010	PR
Current Accounting and Reporting Developments	2010	USA



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Seminars as participant:

<i>Seminar/Course</i>	<i>Year</i>	<i>Location</i>
Applying A-133 to Non-profit and Governmental Organizations	2010	PR
Cumbre de Crédito Comercial y Cobro	2010	PR
Ética Profesional para el CPA	2009	PR
Accounting Standards Codification	2009	USA
How to properly perform and inventory observation	2009	PR
How Risk Aware is Your Company	2009	USA
Annual National SEC Reporting Conference	2009	USA
Foro Anual Instituciones Financieras	2008	PR



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Cases worked on:

<i>Case</i>	<i>Judge/Court</i>	<i>Description</i>	<i>Involvement</i>
Mohammad Hamed v. Fathi Yusuf Civil Num. SX-12-CV-370	Superior Court of the Virgin Islands, Division of St. Croix	Commercial damages	Preparation of expert report.
SDT Contractors, Inc. v. Administración de Vivienda Pública; Estado Libre Asociado de Puerto Rico Civil No. KAC07-6151	San Juan Court of First Instance	Construction claim	Preparation of rebuttal report to economic damages.
San Gerónimo Caribe Project, Inc. v. ELA Civil Núm. KDP 2008-1685	San Juan Court of First Instance	Commercial damages	Preparation of rebuttal report.
Banco Popular de Puerto Rico v. Mega Power Corporation, et als Civil Num. CCD2009-0685(404)	Arecibo Court of First Instance	Debt Collection / Mortgage Execution	Preparation of rebuttal report.
Consejo de Salud Playa Ponce, et al v. Secretary of Health of the Commonwealth of PR Civil No. 06-1260(GAG), 06-1524 (GAG)	US District Court- District of Puerto Rico	Debt Collection	Evaluation of financial information regarding some collection process and preparation of related reports.
Asociación de Salud Primaria de Puerto Rico v. Estado Libre Asociado, et als. Civil No. KPE2002-1037	San Juan Court of First Instance	Debt collection	Evaluation of financial information regarding some collection process and preparation of related reports.
Margarita Ramírez de Arellano vs. Eduardo Ferrer Bolívar Civil Num. KAC82-2637	San Juan Court of First Instance	Liquidation of Marital Estate	Preparation of rebuttal report.
Esther Colberg Toro v. Miguel A. Campos Esteve Civil Num. KAC08-0055(507)	San Juan Court of First Instance	Liquidation of Marital Estate	Preparation of schedule of proposed equitable distribution
Banfin Realty, S.E. ("Banfin") vs. Carlos Conde III, Judy Gordon, et al Civil Num. KCD-98-0719	San Juan Court of First Instance	Loss of Profit	Preparation of rebuttal report.
María Ravelo vs. John Wissinger Civil Num. DD103-0869 (7030)	San Juan Court of First Instance	Liquidation of Marital Estate	Preparation of schedule of proposed equitable distribution

Revised 2016-09-29 srs

EXHIBIT D

IN THE SUPERIOR COURT OF THE VIRGIN ISLANDS

DIVISION OF ST. CROIX

MOHAMMAD HAMED

Plaintiff)

)

)

)

vs)

)

)

)

FATHI YUSUF

Defendant

CASE NO. SX-14-CV-0000278

ACTION FOR: DEBT - CIVIL

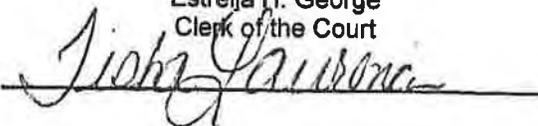
**NOTICE OF ENTRY OF
ORDER**

TO: GREGORY HODGES, ESQ.
JOEL HOLT, ESQ.
MARK W. ECKARD, ESQ.
JEFFREY B.C. MOORHEAD, ESQ.
HONORABLE EDGAR ROSS, ESQ, VIA EMAIL

Please take notice that on November 15, 2017 a(n) ORDER dated
November 13, 2017 was entered by the Clerk in the above-entitled matter.

Dated: November 15, 2017

Estrella H. George
Clerk of the Court



TISHA LAURENCIN-ORTIZ
COURT CLERK II

Motion for Reconsideration

Defendant moves the Court to reconsider its Opinion pursuant to V.I. R. Civ. P. 6-4(b)(3), based upon “the need to correct clear error of law.” Defendant asserts that the Court, in issuing its Opinion, committed the following clear errors of law:

1. The Court granted “partial summary judgment in favor of Plaintiff... on the basis of an issue — laches — that was never raised by Plaintiff in his motion for partial summary judgment or even mentioned at the hearings held on March 6 or 7 to address the motion,” in violation of V.I. R. Civ. P. 56(f). Motion, at 1.
2. In granting partial summary judgment, the Court impermissibly relied on the testimony of Lawrence Shoebach, Plaintiff’s purported expert in “white collar crime.”
3. The Court erred substantively in its laches analysis in finding both that Yusuf’s delay in bringing his accounting claim was inexcusable and that Hamed suffered prejudice as a result of this delay.

As an initial matter, it is necessary to clarify that despite Defendant’s characterization of the Opinion as a grant of partial summary judgment in favor of Plaintiff on the basis of the affirmative defense of laches, the Court, in fact, denied Plaintiff’s Motion for Summary Judgment Re Statute of Limitations. Rather, as part of the administration of winding up the partnership, over which this Court “possesses considerable discretion,”¹ the Court, upon consideration of the principles underlying the doctrine of laches, as well as the express policy goals of the Legislature as embodied in the Revised Uniform Partnership Act (RUPA), imposed an equitable limitation upon the scope of the accounting process. Pursuant to the Court’s Opinion, the submission of the partners’ §71(a) claims to the Master in the accounting and distribution phase of the Final Wind Up Plan is limited to those §71(a) claims based upon transactions occurring no more than six years prior to the September 17, 2012 filing of Hamed’s Complaint.²

¹ See *Yusuf v. Hamed*, 62 V.I. 565, 569 (2015).

² “§71(a) claims” refer to the parties’ respective assertions of credits and charges to be applied in ascertaining the balance of each partner’s individual partnership account during the accounting and distribution phase of the Final Wind Up Plan as outlined in 26 V.I.C. §71(a). For further explanation, refer to the Court’s Opinion, at 11.

Although the Court's ruling bears certain similarities to a grant of partial summary judgment in its effect, there are critical, if subtle, differences. As discussed in detail in the Opinion, affirmative defenses, such as laches and the statute of limitations, are generally invoked as a bar to causes of action in their entirety. By contrast, in this matter, Plaintiff sought to bar Yusuf not from pursuing his accounting action as a whole, but rather from presenting to the Master certain claimed credits and charges to partnership accounts in the accounting and distribution phase of the Final Wind Up Plan.³ Thus, neither the affirmative defense of statute of limitations nor laches, as generally understood, has direct applicability in the context of limiting the submission of the partners §71(a) claims. However, as an accounting in this context is both an equitable cause of action and an equitable remedy in itself, the Court, upon consideration of the general principles underlying the affirmative defense of laches, together with the express policy goals of RUPA, exercised its considerable discretion in fashioning equitable remedies, to limit the scope of the partnership accounting. Additionally, and perhaps most obviously, a grant of partial summary judgment in favor of Plaintiff would have limited only Yusuf's §71(a) claims, while the equitable limitation imposed by the Court equally limits the claims of both partners.

Assignment of Error #1

Defendant's first assignment of error is essentially an assertion that Defendant had no notice of the Court's intention to consider the issue of laches, and was unfairly deprived of the opportunity to submit evidence and argument on this issue. While it is true that the Court did not specifically order briefing on the issue of laches, both parties had already submitted voluminous briefing and argument on the issues central to the laches analysis — length of delay in bringing claims, reasons for delay, knowledge of wrongdoing, prejudice — in the context of Plaintiff's Motion for Summary Judgment Re Statute of Limitations, and in many peripheral supplemental briefs. Additionally, as Plaintiff points out, "Yusuf can hardly claim to be surprised by discussion of laches, an affirmative defense raised by both parties, as his post-March 6th Hearing memorandum addressed the fact that the *Fike* decision, a key case briefed by both parties, applied laches (as opposed to the SOL) under RUPA."⁴ Response, at 3 n.3. Thus, to the extent that V.I. R.

³ For a more detailed discussion of the nature of the partners' respective causes of action, as compared to the nature of the "claims" Plaintiff sought to limit by his Motion for Summary Judgment, refer to the Opinion, at 10-11.

⁴ *Fike v. Ruger*, 752 A.2d 112 (Del. 2000).

Civ. P. 56(f) is at all applicable in this context, Defendant cannot reasonably claim that he lacked notice of the laches issue, and further cannot claim that he was deprived of the opportunity to submit briefing on those issues central to the laches analysis including inexcusable delay and prejudice, as those issues were, in fact, discussed by both parties in several rounds of briefing prior to entry of the Court's Opinion.

Assignment of Error #2

Defendant's second assignment of error contends that the Court impermissibly relied on the testimony and report of Plaintiff's purported expert Lawrence Shoenbach in issuing the Opinion. Specifically, Defendant argues that the Court "rel[ie]d] on one party's expert testimony and report to resolve a summary judgment motion, without inviting, let alone considering, testimony and argument from the other side rebutting that testimony." Motion, at 6. Defendant cannot reasonably claim that he was not granted the opportunity to present testimony of his accounting expert. To the contrary, the Court's February 7, 2017 Order Scheduling Hearing for March 6, 2017 explicitly directed that Plaintiff's fully briefed Motion to Strike Accounting Expert (BDO) would come on for hearing. Although Plaintiff utilized this hearing to present testimony and other evidence in support of his Motion challenging the BDO report as unreliable, Defendant offered no witness testimony at the hearing and objected to the Court taking evidence.

However, even if Defendant's objection at the hearing may be considered meritorious, the Opinion does not directly rely on any testimony offered by Mr. Shoenbach at the March 6, 2017 hearing. Rather, the Opinion considered Mr. Shoenbach's opinion letter, attached as an exhibit to Plaintiff's Revised Notice of Partnership Claims, filed nearly five months earlier on October 17, 2016. The Opinion merely noted that the written opinions of Mr. Shoenbach were corroborated by the testimony of several witness at the hearing. Defendant cannot reasonably claim either that he was deprived of any opportunity to respond to the substance of Mr. Shoenbach's opinion, or to put on testimony of his own expert.

Defendant also argues that reliance on Mr. Shoenbach's opinion regarding the reliability of any potential accounting is substantively inappropriate as he is not an accountant. Instead, Defendant contends that the Court should credit the Declaration of Fernando Scherer, drafted and submitted after the Court issued its Opinion, stating that "the disclosed gaps in the currently available partnership records do not render the partnership accounting contained in the BDO

Report, which is supported and well-documented, unreliable.” Declaration ¶ 5(c). While there is little doubt that a respected accounting firm such as BDO is capable of rendering an accurate accounting *based upon the records provided*, the Court’s decision to impose an equitable limitation upon the scope of the partnership accounting is premised, not on the many tens of thousands of records that are available — to be expected in the context of a partnership spanning three decades — but rather on the many hundreds, if not thousands of records that are demonstrably unavailable, such as any bank records predating 2007 (*see* BDO Report, at 22), and the unknown number of cash transactions left unrecorded that must be inferred from the known historical behavior and highly informal, if not deliberately misleading, accounting practices of the partners.

Additionally, taking issue with Mr. Shoenbach’s opinion that the partners’ documented scheme to obfuscate gross receipts of the partnership renders any accounting between the partners unreliable, Mr. Scherer’s Declaration further asserts that “knowledge of total gross receipts of the Partnership (reported or unreported) is simply not necessary to quantify what each partner has withdrawn.” Declaration ¶ 7. While it is true that each partner’s respective withdrawals may be tabulated without establishing the gross receipts of the partnership, in order to determine the amount owed on a successful action for partnership accounting, the Court must, under the statutory framework presented by RUPA, determine the overall profits of the partnership.⁵

The Court referred to Mr. Shoenbach’s letter in its Opinion, not in reliance upon his expertise in accounting, but in order to illustrate the general proposition that where, as here, business partners have schemed to deliberately omit large sums of money from their accounting, have intentionally destroyed existing records of cash withdrawals, and have, even at their best, engaged only in loose, informal accounting practices, any attempt to accurately reconstruct

⁵ The general framework for conducting a partnership accounting in the Virgin Islands is outlined at 26 V.I.C. § 177(b): “Each partner is entitled to a settlement of all partnership accounts upon winding up the partnership business. In settling accounts among the partners, profits and losses that result from the liquidation of the partnership assets must be credited and charged to the partners accounts. The partnership shall make a distribution to a partner in an amount equal to any excess of the credits over the charges in the partner’s account. A partner shall contribute to the partnership an amount equal to any excess of the charges over the credits in the partner’s account but excluding from the calculation charges attributable to an obligation for which the partner is not personally liable under section 46 of this chapter.” In turn, the “partners’ accounts” referenced in § 177(b) are described at 26 V.I.C. § 71(a): “Each partner is deemed to have an account that is: (1) credited with an amount equal to the money plus the value of any other property, net of the amount of any liabilities, the partner contributes to the partnership and the partner’s share of the partnership profits; and (2) charged with an amount equal to the money plus the value of any other property, net of the amount of any liabilities, distributed by the partnership to the partner and the partner’s share of the partnership losses.”

partnership records will necessarily involve some element of unreliability, as that is the very point of such a scheme. Moreover, such a reconstruction will only become proportionately more difficult and less reliable the farther back in time one goes. As summarized in Plaintiff's Response, the main import of Mr. Shoenbach's opinion letter is that both partners knew "that this was a criminal enterprise whose very nature was to have people take funds in a manner that would avoid detection." Response, at 9.

Assignment of Error #3

Defendant's third assignment of error contends that the Court erroneously concluded both that Yusuf inexcusably delayed in bringing this action, and that Hamed was prejudiced by the delay. Defendant begins his argument by misstating the Court's Opinion, noting that "[t]he Court correctly held that an equitable claim for an accounting accrues 'upon dissolution of the partnership,' and can 'only be presented' when dissolution occurs." Motion, at 12. What the referenced footnote actually stated is that actions for partnership accounting could only be presented upon dissolution of the partnership *prior to the enactment of RUPA in the Virgin Islands in 1998*. Opinion, at 9 n.6.

Additionally, Defendant's argument is premised upon a significant mischaracterization of the nature of the Court's holding. The Court did not find that Defendant delayed inexcusably in pursuing his right to an accounting as an element of his tripartite cause of action for equitable partnership dissolution, wind up, and accounting under 26 V.I.C. § 75(b)(2)(iii). Indeed, §177(b) of the same title unequivocally establishes that "each partner is entitled to a settlement of all partnership accounts upon winding up the partnership business." Rather, the Court found that both partners inexcusably delayed, specifically in bringing their respective §71(a) claims based upon transactions predating September 17, 2006, as according to the manifest intent of the Legislature in enacting RUPA, each partner statutorily could have and should have brought his claims concerning these individual withdrawals of partnership funds or other transactions, with or without an accompanying action for accounting, as each partner became aware or should have become aware of those transactions, pursuant to 26 V.I.C. § 75(b)(1). *See* Opinion, at 32.

Defendant also argues that there can be no inexcusable delay on the part of Yusuf as he "had no reason to know that the Hameds were acting dishonestly until he reviewed the seized FBI documents" following partial return of those documents in 2010. Motion, at 14. As outlined in the

Opinion, this assertion is fatally belied by the history of the partnership as established in the 2003 Third Superseding Indictment in the criminal matter captioned *United States of America and Government of the Virgin Islands v. Fathi Yusuf, Mohamad Yusuf, et al.* and United's plea of guilty to Count 60 (tax evasion) thereof. This, in addition to the pleadings and other evidence of record compels the conclusion that by the time of the filing of the indictment in the criminal case recounting the cash diversion scheme implemented by the officers of United, "even the most trusting individual would have sufficient reason to suspect malfeasance, thereby putting both partners on inquiry notice." Opinion, at 29.

Defendant takes issue with the Court's observation in footnote 30 on page 28 of the Opinion, that affidavit evidence "shows that all documents seized by the FBI were not only available to the defendants in the criminal matter, including Yusuf, but were, in fact, thoroughly reviewed by them, through their lawyers, on multiple occasions." Defendant contends that the affidavit cannot be considered evidence of knowledge of wrongdoing sufficient to put Yusuf on inquiry notice because the Supreme Court, in *United Corp. v. Hamed*, 64 V.I. 297 (V.I. 2016), overturned the Superior Court's grant of summary judgment on the same issue, holding that "more than bare access to necessary information is required to start the statute of limitations running... there must also be a suspicious circumstance to trigger a duty to exploit the access." *Id.* at 310. But, whereas the Superior Court in that case expressly based its ruling only upon "unfettered access" to information, the Court here instead found inexcusable delay on the basis of evidence that Yusuf, through his lawyers, *had actually reviewed* the documents in question. Additionally, the consideration of the affidavit in this matter is distinguishable from its consideration in *United* as the Court here did not find the affidavit to be dispositive of the question of knowledge, but rather considered the affidavit as supplemental support for drawing the inference of knowledge of wrongdoing based on the more general history of the partnership as established by the pleadings of the partners and other evidence of record.

As to the Court's finding of prejudice, Defendant asserts that none of the "classic elements' of prejudice in the laches context" are present in this case, such as unavailability of witnesses, changed personnel, or the loss of pertinent records. This assertion is simply incorrect. Most obviously, Mohammad Hamed, one of the two partners in the Hamed-Yusuf partnership and the original named Plaintiff in this matter, is now deceased and consequently unavailable to testify.

Additionally, as discussed above, Defendant's own BDO Report attests to the loss of any bank records predating 2007. It is also worth noting that while some of the "classic elements" of prejudice in the laches context are plainly present, the Opinion does not represent a classic application of the doctrine of laches. Rather, the Opinion looks to the principles of inexcusable delay and prejudice underlying the doctrine of laches, as well as the express policy goals of the Legislature as embodied in RUPA, in order to establish an equitable limitation on the scope of the accounting phase of the Final Wind Up Plan.

However, the Court's finding of prejudice suffered by both partners is also based upon the simple truth that memories of events, particularly of numerous routine individual financial transactions spanning decades, necessarily fade and become less reliable with the passage of time. Specifically, the Court found that in light of the known unavailability of a substantial body of relevant financial records, "'because many of [the] claims involve how transactions were or were not recorded... an analysis of those claims would likely involve testimony' from the partners and their sons, yet, how much they might remember concerning the details of a transaction completed a decade earlier 'is questionable, at best.'" Opinion, at 30.

Motion to Certify

4 V.I.C. §33(c) provides:

Whenever the Superior Court judge, in making a civil action or order not otherwise appealable under this section, is of the opinion that the order involves a controlling question of law as to which there is substantial ground for difference of opinion and that an immediate appeal from the order may materially advance the ultimate termination of litigation, the judge shall so state in the order. The Supreme Court of the Virgin Islands may thereupon, in its discretion, permit an appeal to be taken from the order, if application is made to it within ten days after the entry of the order; except that application for an appeal hereunder may not stay proceedings, in the Superior Court unless the Superior Court judge or the Supreme Court or a justice thereof orders a stay of the proceedings.

Because the six questions of law presented by Defendant in his Motion to Certify are all premised upon an apparent misreading and mischaracterization of the Opinion as detailed above,

the Court will not, in its discretion, certify those questions for appeal. However, even if Defendant or the Court were to reformulate the questions to more accurately reflect the substance of the Opinion, such questions still would not present appropriate grounds for certification under 4 V.I.C. §33, as the Court does not find that certification would “materially advance the termination of litigation.” Under the Court’s present Order, this matter continues to move forward with the claims resolution process in the accounting and distribution phase of the Final Wind Up Plan as to all claims related to transactions occurring on or after September 17, 2006. Should Defendant file an appeal after final judgment is entered in this matter, and should such an appeal prove successful, the claims resolution process could then recommence as to claims based upon pre-2006 transactions, and the total amount owed pursuant to the final accounting could be adjusted accordingly. Therefore, because it is not apparent that an immediate appeal would materially advance the ultimate termination of the litigation, Defendant’s Motion to Certify will be denied.

In light of the foregoing, it is hereby

ORDERED that Defendant’s Motion for Reconsideration of Ruling Limiting Period of Accounting Claims is DENIED. It is further

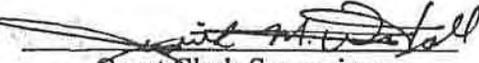
ORDERED that Defendant’s Motion to Certify Questions in Order Limiting Period of Accounting Claims for Immediate Review is DENIED.

DATED: November 13, 2017.



DOUGLAS A. BRADY
Judge of the Superior Court

ATTEST:
ESTRELLA GEORGE
Clerk of the Court

By: 

Court Clerk Supervisor
11/14/17

EXHIBIT E

MOHAMMAD HAMED -- DIRECT

1 **A.** No.

2 **MR. HARTMANN:** Object. Asked and answered.

3 **A.** No.

4 **MR. HARTMANN:** You want to talk to the
5 interpreter. You're looking at him and talking to him.
6 That's what's happening. He's responding to you in English.

7 **MR. HODGES:** I can look at you while I ask my
8 questions, can't I?

9 **MR. HARTMANN:** I'm just -- okay, fine.

10 **Q.** **(Mr. Hodges)** So, do I understand you correctly,
11 Mr. Hamed, that the only way the partners or their family
12 members would get money out of the Plaza Extra stores was by
13 cash and these receipts?

14 **THE INTERPRETER:** Yes.

15 **Q.** **(Mr. Hodges)** Okay. Never by check?

16 **A.** Sometime.

17 **THE INTERPRETER:** Sometimes.

18 **Q.** **(Mr. Hodges)** And what times would these
19 distributions come by check?

20 **MR. HARTMANN:** Object as to form.

21 **A.** I don't know exactly what time. I don't know.

22 **THE INTERPRETER:** He does not know.

23 **Q.** **(Mr. Hodges)** Is there any reason, or do you -- do
24 you have any understanding as to why distributions would
25 sometimes be made by check?

MOHAMMAD HAMED -- DIRECT

1 **A.** Employees --

2 **THE INTERPRETER:** Arabic.

3 Every week, checks would be distributed to
4 all employees.

5 **Q.** **(Mr. Hodges)** I'm not talking about checks from
6 United Corporation d/b/a Plaza Extra to the employees. I'm
7 talking about partnership distributions.

8 **MR. HARTMANN:** Object. Asked and answered.

9 **THE INTERPRETER:** Okay. Any time I need
10 money, I go to the office, I make the request. They give it
11 to me, and I sign for it.

12 **Q.** **(Mr. Hodges)** Okay. Well, what about when you
13 were in Jordan and you wanted some money, how would you get
14 that money?

15 **THE INTERPRETER:** I would inform my sons, and
16 they would withdraw for on my behalf, and send it to me.

17 **Q.** **(Mr. Hodges)** How would the money be sent to you,
18 sir?

19 **A.** Check.

20 **THE INTERPRETER:** Check.

21 **Q.** **(Mr. Hodges)** Always checks?

22 **A.** Yeah. Yeah.

23 **THE INTERPRETER:** Yes.

24 **Q.** **(Mr. Hodges)** Never any wire transfers?

25 **A.** No (Speaking in Arabic). Sometime, or --

MOHAMMAD HAMED -- DIRECT

1 THE INTERPRETER: Arabic.

2 MR. HODGES: Oh, sometimes he would get wire
3 transfers.

4 Q. (Mr. Hodges) How many times between --

5 A. I can't remember how many times.

6 Q. So what you're saying, correct me if I'm wrong, is
7 that usually, in fact most of the time, when a partner
8 wanted cash for himself or his family, he would simply sign
9 a receipt and the cash would be given to him, is that
10 correct?

11 A. Yes.

12 Q. And before the money was given, did -- for
13 example, if it was given to Mr. Yusuf or -- or members of
14 his family, did you have to agree to it personally?

15 A. I have to ask (speaking in Arabic).

16 THE INTERPRETER: I'm just going to ask your
17 question, I'm going to ask him the question you asked me to
18 ask him, because --

19 MR. HODGES: I would -- can you tell us what
20 he just said?

21 THE INTERPRETER: I sure can. He basically
22 repeated what he said all along, that whenever anybody
23 needed anything, they would make the request to Mr. Yusuf
24 and the same procedures. They would make the request, they
25 would be given the money, they would sign for it. He added

MOHAMMAD HAMED -- DIRECT

1 that, you know, maybe I need to -- my son needs to get
2 married, or somebody -- he gave examples of why they may
3 need the money. So he's basically repeating the same -- the
4 same response as he did before.

5 Do you want me to ask the question that you
6 asked? Because your question was when Mr. Yusuf needed
7 money, correct?

8 **MR. HODGES:** Right.

9 **THE INTERPRETER:** No. He would withdraw as
10 he wished.

11 **Q. (Mr. Hodges)** And that was okay with you?

12 **A.** (Speaking in Arabic) whatever you did --

13 **THE INTERPRETER:** Arabic.

14 He says he was fine with that. That's
15 what -- this was the agreement he had with Mr. Yusuf, and he
16 supported him a hundred percent. He had no issue with it.

17 **Q. (Mr. Hodges)** Mr. Hamed, would you agree with me
18 that other than the paychecks that you would get every
19 payday from the -- as an employee of United, plus your
20 distributions from the -- the partnership as we've just
21 described, you have not -- no other source of income?

22 **THE INTERPRETER:** Yes. God is my witness.

23 **Q. (Mr. Hodges)** Okay. And the same would apply to
24 all of your sons, too, isn't that correct?

25 **THE INTERPRETER:** Yes.

MOHAMMAD HAMED -- DIRECT

1 MR. HARTMANN: Object as to form.

2 Q. (Mr. Hodges) Okay. And that would be from 1986
3 until today?

4 A. Yes.

5 THE INTERPRETER: Yes.

6 MR. HARTMANN: Object as to form.

7 Q. (Mr. Hodges) Mr. Hamed, under your agreement,
8 agreement with Mr. Yusuf, isn't it true that you agreed with
9 each other that you would devote your full attention to the
10 business of the partnership, and not do anything outside
11 that business?

12 A. Yes, one hundred percent.

13 Q. And the same would apply to both your sons and
14 Mr. Yusuf's sons, as well, isn't that correct?

15 A. We followed that agreement, and we -- we
16 implemented it.

17 MR. HARTMANN: Object as to form.

18 MR. HODGES: So his answer to my question is
19 yes?

20 MR. HARTMANN: Object as to form.

21 THE INTERPRETER: Yes.

22 Q. (Mr. Hodges) Do you have a sense, Mr. Hamed, of
23 how much cash has been withdrawn from Plaza Extra for the
24 benefit of you and your family from 1986 to 2003?

25 THE INTERPRETER: No.

EXHIBIT F

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

MOHAMMAD HAMED, by his)	SX-12-CV-370
authorized agent WALHEED)	
HAMED,)	
)	
Plaintiff/Counterclaim Defendant,)	
)	
v.)	
)	
FATHI YUSUF and UNITED)	
CORPORATION,)	
)	
Defendants/Counterclaimants,)	
)	
v.)	
)	
WALEED HAMED, WAHEED HAMED,)	
MUFEED HAMED, HISHAM HAMED, and)	
PLESSEN ENTERPRISES, INC.,)	
)	
Additional Counterclaim Defendants.))	

March 6, 2017
Kingshill, St. Croix

The above-entitled action came on for MOTIONS HEARING before the Honorable Douglas A. Brady, in Courtroom Number 211.

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TRACY BINDER, RPR
Official Court Reporter
(340) 778-9750 Ext. 7151

1 argument on all the motions be held telephonically
2 so that we don't have to come back here, and that,
3 you know, we actually do it telephonically so that,
4 you know, we don't feel like we have to come back
5 here.

6 THE COURT: Okay. Attorney Holt, do you want
7 to respond to that?

8 MR. HOLT: I'm willing to go forward tonight,
9 Your Honor. You do have court personnel and I'm
10 sympathetic to not wanting to stay. I can do it
11 tomorrow morning as well.

12 THE COURT: All right. Let's forge ahead. Go
13 ahead.

14 MR. HOLT: I'll call Mafi Hamed.

15 MUFEED HAMED,
16 having been first duly sworn, was examined and
17 testified as follows:

18 DIRECT EXAMINATION

19 BY MR. HOLT:

20 Q Can you state your name for the record, after
21 you're seated?

22 A Mufeed Hamed.

23 Q Excuse me?

24 A I'm sorry. What was --

25 Q Please state your name for record.

1 A Mufeed Hamed.

2 Q Okay. Mr. Hamed, when did you actually start
3 working at the Plaza Extra store?

4 A Right after Marilyn, Hurricane Marilyn.

5 Q And that's around 1995?

6 A 1995.

7 Q And which store did you work in?

8 A Plaza East.

9 Q And just as it relates to this case, this
10 hearing, at the time that you came, did you start
11 working with your brother on something outside of Plaza
12 East?

13 A Yes.

14 Q And what was that?

15 A It was four -- it was -- excuse me. Four
16 duplexes in Estate Carlton.

17 Q Okay. And are those duplexes that you rent
18 out?

19 A Yes.

20 Q And those are the houses that Mr. Wally Hamed
21 testified this morning he bought in the late 1980s?

22 A Yes.

23 Q Okay. And did you take care of the books for
24 them?

25 A Yes.

1 Q Okay. Showing you Exhibit Number 45, can you
2 tell me what this is?

3 A (Perusing document.)

4 Q Did you have an opportunity to look at this
5 before you came and testified today?

6 A Yes, I did.

7 Q And this is checks written on a bank
8 account?

9 A Yes.

10 Q And what is that bank account?

11 A It's a Scotiabank account.

12 Q And what are the numbers that that Scotiabank
13 account end in?

14 A 9811.

15 Q Okay. And what is that account used for?

16 A That is used for the apartment complexes -- I
17 mean, the apartment buildings that we own.

18 Q So to the extent that those accounts show
19 deposits into 9811, where would those deposits come
20 from?

21 A Rental income.

22 Q And that's from the units.

23 A Yes.

24 Q The Carlton units.

25 A Yes.

1 Q And to the extent there's any checks going out
2 of that account, that's expenses for what?

3 A Maintenance.

4 Q On those units.

5 A On those same units, yes.

6 Q Okay. So you're aware in the BDO report that
7 they said that you should be paying all the money
8 deposited in this account back to Mr. Yusuf.

9 A Yes, I saw that.

10 Q Okay. And is, in fact, that money owed to him
11 for any reason whatsoever?

12 A None whatsoever.

13 Q And that's because it's related to income
14 outside of Plaza?

15 A Yes.

16 Q Okay.

17 MR. HOLT: Now, can I have the witness shown
18 Exhibit Number 46?

19 THE COURT: He may be shown. Let me ask as to
20 Number 45, the page -- page number 1 has at the
21 bottom total year 2002. My second page at the top
22 says total year 2006. It sounds like there are a
23 couple of pages missing.

24 Are all the other copies like that or just --

25 THE WITNESS: Yes, they are. Mine is like

1 that.

2 THE COURT: I assume it's not supposed to be
3 like that.

4 MR. HOLT: No.

5 THE COURT: If you tell me you've got a
6 printer there, too, I'll be really impressed.

7 MR. HOLT: Yes, Your Honor, let me substitute
8 that with another full version of that. However,
9 it's going to be the only copy that I have.

10 THE COURT: Well, we had one other exhibit
11 that was only one copy; right?

12 MR. HOLT: Yes, that was the David Jackson
13 chart.

14 THE COURT: That's 36-A, I think it was?

15 MR. HOLT: Yes. And what is this number?

16 THE COURT: This is Number 45.

17 I think what we'll do on both of those, we'll
18 let the witness talk using the originals, but if
19 the originals could be left with the Court and then
20 plaintiff can go ahead and circulate the -- as to
21 36-A and 44, tomorrow you can get that taken care
22 of.

23 BY MR. HOLT:

24 Q Okay. So you now have the full document in
25 front of you?

1 THE COURT: No, no, no. This isn't the full
2 document either. It's the same thing. The one I
3 was just handed is the same.

4 MR. HOLT: I would have to print it out.
5 These are backups to the BDO file. So I would have
6 to print it out from that.

7 Your Honor, for the purposes of this
8 testimony, I believe that this version can be used
9 and substituted, because the real key is not the
10 years but the total figure of 344,000 on the last
11 page.

12 THE COURT: Very well.

13 MR. HOLT: Okay?

14 THE COURT: Yeah.

15 MR. HOLT: All right.

16 BY MR. HOLT:

17 Q Looking at Exhibit Number 45, do you see
18 that?

19 A Yes.

20 Q What is the total amount of funds they claim
21 are deposited into this account from 2001 through 2012
22 that were allocated to you?

23 A \$344,929.13.

24 Q Okay. And was that income earned from the
25 Carlton apartments over this time period or from the

1 store?

2 A Carlton apartments.

3 Q Okay. So 344,000 that BDO says you owe to
4 Mr. Yusuf is, in fact, not money you owe him at all, is
5 it?

6 A Absolutely not.

7 Q Okay.

8 MR. HOLT: Do you have Exhibit 45, Your Honor?

9 THE COURT: Yeah, I have the Exhibit 45 with
10 the missing pages. So do I -- when you said -- the
11 last question was that BDO says you owe Mr. Yusuf,
12 is that -- is the claim 344 or is the claim 50
13 percent of 344?

14 MR. HOLT: They claim 100 percent of it. They
15 claim on that bank account, 9811, in the name of
16 Mafi Hamed and Wally Hamed, from 2001 to 2012, they
17 claim 344,000 in deposits that belong to them, and
18 his testimony is, no, those were deposits from the
19 rentals from the apartments out in Carlton.

20 THE COURT: Okay. So in other words, this is
21 a claim that this money is owed back to the
22 partnership; correct? As opposed to owed to
23 Mr. Yusuf?

24 MR. HOLT: No. In the lifestyle analysis, the
25 Yusufs claim that Mafi Hamed should pay that amount

EXHIBIT G



Dudley, Topper and Feuerzeig, LLP

Mohammad Hamed v. Fathi Yusuf and United Corporation

Civil No. SX-12-CV-99

(October 2001 to December 2012)

Account Owner: Mufeed Hamed / Wally Hamed
 Financial Institution: Scotiabank
 Type of Account: Checking Account
 Account Number: 058-45609811

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2001	10/15/2001	10/1/2001	\$ 5,000.00	\$ (1,000.00)	\$ 4,000.00	A, B, 1
2001	11/15/2001		No deposit			2
2001	12/15/2001		No deposit			2
Total Year 2001			5,000.00	(1,000.00)	4,000.00	
2002	1/15/2002		No deposit			2
2002	2/15/2002		No deposit			2
2002	3/15/2002	3/8/2002	3,980.00		\$ 3,980.00	A, B
2002	4/15/2002		No deposit			2
<i>Statements between May and August were not available.</i>						
2002	9/13/2002		No available		13,000.00	A
2002	9/13/2002		No available		2,500.00	A
2002	9/13/2002		No available		2,500.00	A
2002	9/13/2002		No available		2,000.00	A
2002	9/13/2002		No available		100.00	A
2002	9/13/2002		No available		1,500.00	A
2002	9/13/2002		No available		2,400.00	A
2002	9/13/2002		No available		4,410.00	A
2002	9/13/2002		No available		3,700.00	A
2002	9/13/2002		No available		3,500.00	A
2002	9/13/2002		No available		1,500.00	A
Total Year 2002			41,090.00	-	41,090.00	

Statements between October 2002 and December 2006 were not available.

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2006	1/15/2007	12/20/2006	1,400.00		1,400.00	A
2006	1/15/2007	12/20/2006	2,000.00		2,000.00	A
Total Year 2006			3,400.00	-	3,400.00	
2007	1/15/2007	1/9/2007	1,400.00		1,400.00	A
2007	1/15/2007	1/9/2007	3,030.00		3,030.00	A
2007	1/15/2007	1/12/2007	0.60	(0.60)	-	A, 3
2007	2/15/2007	2/9/2007	1,355.00		1,355.00	A
2007	2/15/2007	2/9/2007	2,585.00		2,585.00	A
2007	2/15/2007	2/15/2007	1.30	(1.30)	-	A, 3
2007	3/15/2007	3/2/2007	3,030.00		3,030.00	A
2007	3/15/2007	3/2/2007	1,000.00		1,000.00	A
2007	3/15/2007	3/14/2007	2,145.00		2,145.00	A
2007	3/15/2007	3/14/2007	3,030.00		3,030.00	A
2007	3/15/2007	3/15/2007	1.20	(1.20)	-	A, 3
2007	4/15/2007	4/12/2007	3.00	(3.00)	-	A, 3
2007	5/15/2007	4/24/2007	2,100.00		2,100.00	A
2007	5/15/2007	4/24/2007	1,800.00		1,800.00	A
2007	5/15/2007	5/10/2007	1.40	(1.40)	-	A, 3
2007	6/15/2007	5/23/2007	700.00		700.00	A
2007	6/15/2007	5/23/2007	3,600.00		3,600.00	A
2007	6/15/2007	6/4/2007	975.67		975.67	A
2007	6/15/2007	6/4/2007	57.18		57.18	A
2007	6/15/2007	6/4/2007	106.73		106.73	A
2007	6/15/2007	6/7/2007	407.00		407.00	A
2007	7/15/2007	6/20/2007	1,780.00		1,780.00	A
2007	7/15/2007	6/20/2007	1,400.00		1,400.00	A
2007	7/15/2007	7/9/2007	1,325.00		1,325.00	A
2007	7/15/2007	7/9/2007	2,000.00		2,000.00	A
2007	8/15/2007	7/18/2007	700.00		700.00	A
2007	8/15/2007	7/18/2007	2,285.00		2,285.00	A
2007	8/15/2007	8/5/2007	1,100.00		1,100.00	A
2007	8/15/2007	8/6/2007	700.00		700.00	A
2007	8/15/2007	8/15/2007	1.40	(1.40)	-	A, 3
2007	9/15/2007	9/14/2007	0.60	(0.60)	-	A, 3

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2007	10/15/2007	9/19/2007	3,685.00		3,685.00	A
2007	10/15/2007	9/19/2007	3,000.00		3,000.00	A
2007	10/15/2007	10/15/2007	0.90	(0.90)	-	A, 3
2007	11/15/2011	11/15/2007	0.30	(0.30)	-	A, 3
2007	12/15/2007	11/20/2007	2,585.00		2,585.00	A
2007	12/15/2007	11/20/2007	6,040.00		6,040.00	A
2007	12/15/2007	12/14/2007	1.80	(1.80)	-	A, 3
Total Year 2007			53,934.08	(12.50)	53,921.58	
2008	1/15/2008	1/8/2008	1,400.00		1,400.00	A
2008	1/15/2008	1/9/2008	1,100.00		1,100.00	A
2008	1/15/2008	1/25/2007	0.90	(0.90)	-	A, 3
2008	2/15/2008	1/24/2008	4,400.00		4,400.00	A
2008	2/15/2008	1/24/2008	2,100.00		2,100.00	A
2008	2/15/2008	2/15/2008	1.80	(1.80)	-	A, 3
2008	3/15/2008	3/14/2008	1,400.00		1,400.00	A
2008	3/15/2008	3/14/2008	4,900.00		4,900.00	A
2008	3/15/2008	3/14/2008	1.20	(1.20)	-	A, 3
2008	4/15/2008	4/15/2008	5,350.00		5,350.00	A
2008	4/15/2008	4/15/2008	1,700.00		1,700.00	A
2008	4/15/2008	4/15/2008	0.60	(0.60)	-	A, 3
2008	5/15/2008	5/15/2008	1.80	(1.80)	-	A, 3
2008	6/15/2008	6/4/2008	1,300.00		1,300.00	A
2008	6/15/2008	6/4/2008	2,800.00		2,800.00	A
2008	6/15/2008	6/13/2008	0.30	(0.30)	-	A, 3
2008	7/15/2008	6/26/2008	2,400.00		2,400.00	A
2008	7/15/2008	6/26/2008	2,200.00		2,200.00	A
2008	7/15/2008	7/15/2008	1.20	(1.20)	-	A, 3
2008	8/15/2008	8/15/2008	0.90	(0.90)	-	A, 3
<i>Statement for September was not available.</i>						
2008	10/15/2008	9/18/2008	3,040.00		3,040.00	A
2008	10/15/2008	9/18/2008	1,500.00		1,500.00	A
2008	10/15/2008	9/24/2008	1,740.00		1,740.00	A
2008	10/15/2008	9/24/2008	1,400.00		1,400.00	A
2008	10/15/2008	10/10/2008	1,920.00		1,920.00	A

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2008	10/15/2008	10/10/2008	2,200.00		2,200.00	A
2008	10/15/2008	10/15/2008	1.50	(1.50)	-	A, 3
2008	11/15/2008	11/15/2008	1.20	(1.20)	-	A, 3
2008	12/15/2008		No deposit		-	2
2008	1/15/2009	12/31/2008	74.55		74.55	A
Total Year 2008			42,935.95	(11.40)	42,924.55	
2009	1/15/2009	1/2/2009	400.00		400.00	A
2009	1/15/2009	1/7/2009	1,400.00		1,400.00	A
2009	1/15/2009	1/8/2009	3,450.00		3,450.00	A
2009	1/15/2009	1/13/2009	4,540.00		4,540.00	A
2009	1/15/2009	1/13/2009	1,280.00		1,280.00	A
2009	2/15/2009	1/23/2009	2,540.00		2,540.00	A
2009	2/15/2009	1/23/2009	770.00		770.00	A
2009	2/15/2009	2/13/2009	0.90	(0.90)	-	A, 3
2009	3/15/2009	2/17/2009	5,819.00		5,819.00	A
2009	3/15/2009	2/17/2009	770.00		770.00	A
2009	4/15/2009	3/31/2009	770.00		770.00	A
2009	4/15/2009	3/31/2009	2,240.00		2,240.00	A
2009	4/15/2009	4/4/2009	3,000.00		3,000.00	A
2009	4/15/2009	4/8/2009	2,930.00		2,930.00	A
2009	5/15/2009	4/28/2009	770.00		770.00	A
2009	5/15/2009	4/28/2009	4,690.00		4,690.00	A
2009	5/15/2009	5/9/2009	4,020.00		4,020.00	A
2009	5/15/2009	5/9/2009	1,270.00		1,270.00	A
2009	6/15/2009	6/3/2009	1,000.00		1,000.00	A
2009	6/15/2009	6/3/2009	2,170.00		2,170.00	A
2009	6/15/2009	6/11/2009	2,500.00		2,500.00	A
2009	7/15/2009	7/10/2009	3,080.00		3,080.00	A
2009	7/15/2009	7/10/2009	1,540.00		1,540.00	A
2009	8/15/2009	8/3/2009	2,900.00		2,900.00	A
2009	8/15/2009	8/3/2009	2,605.00		2,605.00	A
2009	8/15/2009	8/14/2009	0.60	(0.60)	-	A, 3
2009	9/15/2009	9/2/2009	3,540.00		3,540.00	A
2009	9/15/2009	9/2/2009	770.00		770.00	A

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2009	9/15/2009	9/15/2009	1.50	(1.50)	-	A, 3
2009	10/15/2009	10/8/2009	2,270.00		2,270.00	A
2009	10/15/2009	10/8/2009	3,770.00		3,770.00	A
2009	10/15/2009	10/8/2009	7,000.00		7,000.00	A
2009	10/15/2009	10/15/2009	1.20	(1.20)	-	A, 3
2009	11/15/2009	11/3/2009	770.00		770.00	A
2009	11/15/2009	11/13/2009	0.60	(0.60)	-	A, 3
2009	11/15/2009	11/3/2009	3,875.00		3,875.00	A
2009	12/15/2009	12/2/2009	770.00		770.00	A
2009	12/15/2009	12/2/2009	1,770.00		1,770.00	A
2009	12/15/2009	12/9/2009	2,040.00		2,040.00	A
2009	12/15/2009	12/9/2009	1,000.00		1,000.00	A
2009	12/15/2009	12/15/2009	1.20	(1.20)	-	A, 3
Total Year 2009			84,035.00	(6.00)	84,029.00	
2010	1/15/2010	1/7/2010	2,310.00		2,310.00	A
2010	1/15/2010	1/13/200	1.20	(1.20)	-	A, 3
2010	2/15/2010	2/12/2010	1.50	(1.50)	-	A, 3
2010	3/15/2010	3/3/2010	6,940.00		6,940.00	A
2010	3/15/2010	3/10/2010	4,640.00		4,640.00	A
2010	3/15/2010	3/15/2010	0.60	(0.60)	-	A, 3
2010	4/15/2010	4/15/2010	1.20	(1.20)	-	A, 3
2010	5/15/2009	5/3/2010	6,890.00		6,890.00	A
2010	5/15/2009	5/14/2010	0.90	(0.90)	-	A, 3
2010	6/15/2010	6/13/2010	0.60	(0.60)	-	A, 3
2010	7/15/2010	7/2/2010	7,330.00		7,330.00	A
2010	7/15/2010	7/15/2010	1.20	(1.20)	-	A, 3
2010	8/15/2010	7/21/2010	3,010.00		3,010.00	A
2010	8/15/2010	8/13/2010	1.80	(1.80)	-	A, 3
2010	9/15/2010	9/14/2010	6,120.00		6,120.00	A
2010	9/15/2010	9/15/2010	0.90	(0.90)	-	A, 3
2010	10/15/2010	10/4/2010	4,540.00		4,540.00	A
2010	10/15/2010	10/15/2010	1.20	(1.20)	-	A, 3
2010	11/15/2010	11/3/2010	4,040.00		4,040.00	A
2010	11/15/2010	11/15/2010	0.90	(0.90)	-	A, 3

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2010	12/15/2010	12/14/2010	500.00		500.00	A
2010	12/15/2010	12/14/2010	600.00		600.00	A
2010	12/15/2010	12/15/2010	6,120.00		6,120.00	A
Total Year 2010			53,052.00	(12.00)	53,040.00	
2011	1/15/2011	1/6/2011	600.00		600.00	A
2011	1/15/2011	1/10/2011	1,540.00		1,540.00	A
2011	2/15/2011	1/21/2011	2,650.00		2,650.00	A
2011	3/15/2011	3/9/2011	4,350.00		4,350.00	A
2011	3/15/2011	3/15/2011	1.90	(1.90)	-	A, 3
2011	4/15/2011	4/15/2011	0.30	(0.30)	-	A, 3
2011	5/15/2011	5/9/2011	7,340.00		7,340.00	A
2011	6/15/2011	6/15/2011	2,560.00		2,560.00	A
2011	6/15/2011	6/15/2011	0.60	(0.60)	-	A, 3
2011	7/15/2011	7/15/2011	1.60	(1.60)	-	A, 3
2011	8/15/2011	8/4/2011	7,975.00		7,975.00	A
2011	8/15/2011	8/15/2011	0.90	(0.90)	-	A, 3
2011	9/15/2011	8/30/2011	3,570.00		3,570.00	A
2011	9/15/2011	9/15/2011	3,409.00		3,409.00	A
2011	9/15/2011	9/15/2011	1.60	(1.60)	-	A, 3
2011	10/15/2011	10/13/2011	1,000.00	(1,000.00)	-	A, 4
2011	11/15/2011	10/26/2011	1,000.00	(1,000.00)	-	A, 4
2011	11/15/2011	11/3/2011	2,310.00		2,310.00	A
2011	11/15/2011	11/8/2011	2,940.00		2,940.00	A
2011	12/15/2011	11/22/2011	800.00		800.00	A
2011	12/15/2011	12/15/2011	1.20	(1.20)	-	A, 3
Total Year 2011			42,052.10	(2,008.10)	40,044.00	
2012	1/15/2012	1/9/2012	5,450.00	(2,310.00)	3,140.00	A, 5
2012	1/15/2012	1/13/2012	0.90	(0.90)	-	A, 3
2012	2/15/2012	1/25/2012	1,400.00		1,400.00	A
2012	2/15/2012	2/14/2012	3,210.00	(1,540.00)	1,670.00	A, 6
2012	3/15/2012	3/13/2012	2,340.00	(1,540.00)	800.00	A, 7
2012	3/15/2012	3/15/2012	1.50	(1.50)	-	A, 3
2012	4/15/2012	4/5/2012	2,170.00	(770.00)	1,400.00	A, 8

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
2012	4/15/2012	4/13/2012	660.00	(660.00)	-	A, 4
2012	5/15/2012	4/19/2012	665.00	(665.00)	-	A, 4
2012	5/15/2012	4/20/2012	392.00	(392.00)	-	A, 4
2012	5/15/2012	4/23/2012	2,320.00	(2,320.00)	-	A, 9
2012	5/15/2012	5/3/2012	400.00		400.00	A
2012	5/15/2012	5/3/2012	500.00		500.00	A
2012	6/15/2012	6/7/2012	400.00	(400.00)	-	A, 4
2012	6/15/2012	6/13/2012	4,325.00	(2,025.00)	2,300.00	A, 10
2012	7/15/2012	7/13/2012	1.50	(1.50)	-	A, 3
2012	8/15/2012	8/7/2012	400.00	(400.00)	-	A, 4
2012	8/15/2012	8/9/2012	500.00	(500.00)	-	A, 4
2012	8/15/2012	7/25/2012	4,495.00	(2,025.00)	2,470.00	A, 11
2012	8/15/2012	8/10/2012	3,350.00	(1,850.00)	1,500.00	A, 12
2012	9/15/2012	8/31/2012	1,175.00	(675.00)	500.00	A, 13
2012	9/15/2012	9/14/2012	1.20	(1.20)	-	A, 3
2012	9/15/2012	9/7/2012	2,850.00	(1,350.00)	1,500.00	A, 14
2012	10/15/2012	10/15/2012	5,550.00	(3,375.00)	2,175.00	A, 15
2012	10/15/2012	10/15/2012	1.20	(1.20)	-	A, 3
2012	11/15/2012	11/15/2012	0.60	(0.60)	-	A, 3
2012	12/15/2012	11/16/2012	3,700.00	(2,025.00)	1,675.00	A, 16
2012	12/15/2012	12/12/2012	6,074.49	(5,024.49)	1,050.00	A, 17
2012	12/15/2012	12/14/2012	1.20	(1.20)	-	A, 3
Total Year 2012			52,334.59	(29,854.59)	22,480.00	
Total			\$ 377,833.72	\$ (32,904.59)	\$ 344,929.13	

Tickmarks:

A Amount was observed in bank statement.

B Amount was observed in deposit slip stamped by bank.

Notes:

- 1 Transaction concurs with ticket #3924 for \$1,000 dated 10/1/2001. Amount has been adjusted to avoid double counting.
- 2 Statement was examined and no transactions were recorded.
- 3 Amount represents a service charge and automatic rebate, therefore adjusted.
- 4 Amount is referenced as a debit "NSF Check" and therefore adjusted.

Year	Statement Date	Transaction Date	Deposits	Adjustment	Adjusted Amount	Tickmarks/ Note
						5 Deposit includes check #2326 for \$770 dated 12/1/2011, check #2330 for \$770 dated 1/1/2012 from Velma D. Caines and a money order from Ahmad Alnajjar for \$770 dated 12/2/2011. Amount was adjusted to eliminate income unrelated to partnership.
						6 Deposit includes check #2331 for \$770 dated 2/1/2012 from Velma D. Caines and a money order from Ahmad Alnajjar for \$770 dated 2/4/2012. Amount was adjusted to eliminate income unrelated to partnership.
						7 Deposit includes check #2332 for \$770 dated 3/1/2012 from Velma D. Caines and a money order from Ahmad Alnajjar for \$770 dated 3/3/2012. Amount was adjusted to eliminate income unrelated to partnership.
						8 Deposit includes check #2335 dated \$770 4/1/2012 for from Velma D. Caines. Amount was adjusted to eliminate income unrelated to partnership.
						9 Deposit includes check #4578 for \$770 dated 4/19/20012 from Francis E. Jackson Jr. Law Office and check #6145 for the amount of \$1,620 dated 4/13/2012 from Kohn and Carpenter, LLC Law Offices. Amount was adjusted to eliminate income unrelated to partnership.
						10 Deposit includes check #2338 for the amount of \$675 dated 6/1/2012, check #2336 for \$675 dated 5/1/2012 from Velma D. Caines and money order from Ahmad Alnajjar for \$675 dated 5/10/2012. Amount was adjusted to eliminate income unrelated to partnership.
						11 Deposit includes check #2340 for \$675 dated 7/1/2012 from Velma D. Caines, check #101 for the amount of \$675 dated 6/20/2012 from Ahmad Alnajjar and a money order from Ahmad Alnajjar for the amount of \$675 dated 7/9/2012. Amount was adjusted to eliminate income unrelated to partnership.
						12 Deposit includes check #1082 for \$500 dated 8/1/2012, check #1081 for \$675 dated 8/1/2012 both from Sahaa Al-Jazarah and check #104 for the amount of \$675 dated 8/5/2012 from Ahmad Alnajjar. Amount was adjusted to eliminate income unrelated to partnership.
						13 Deposit includes check #2341 for \$675 dated 8/1/2012 from Velma D. Caines. Amount was adjusted to eliminate income unrelated to partnership.
						14 Deposit includes check #106 for \$675 dated 9/4/2012 from Ahmad Alnajjar and check #30 for \$675 dated 9/1/2012 from Jamal Radwan. Amount was adjusted to eliminate income unrelated to partnership.
						15 Deposit includes check #32 for \$675 dated 10/1/2012 from Jamal Radwan, check #2299 for \$675 dated 10/1/2012 and check #2343 for \$675 dated 9/1/2012 from Velma D. Caines, and check #201 for \$675 from Abdul-Khabeer. Amount was adjusted to eliminate income unrelated to partnership.
						16 Deposit includes check #2300 for \$675 dated 11/1/2012 from Velma D. Caines, money orders for \$500 and \$175 related to "November rent" and another for \$675 dated 11/5/2012 from Ahmad Alnajjar. Amount was adjusted to eliminate income unrelated to partnership.
						17 Deposit includes check #202 for \$675 dated 12/7/2012 from Abdul-Khabeer, check #1014 for \$675 dated 12/4/2012 from Darra Grill, check #2302 for \$675 dated 12/1/2012 from Velma D. Caines, money orders for \$500 and \$175 dated 12/12/2012 from Jamal Radwan and one for \$675 from Ahmad Alnajjar. Check #66474 for \$1,649.49 dated 11/29/2012 from United Corporation referenced as a reimbursement. Amounts have been adjusted to eliminate income unrelated to partnership.

EXHIBIT H

EXHIBIT A TO BENCH MEMO

Yusuf's Original Claim Distribution Summary Submitted September 30, 2016 (and amended in December 2016)	Yusuf's Amended Claim Distribution Summary Submitted October 30, 2017	Disputed or Undisputed	Ripe for Determination	Additional Discovery Needed
I. Total Assets Remaining After Liquidation: ¹ \$8,957,168.54	I. Total Assets Remaining After Liquidation: ² \$8,879,900.96	Undisputed	N/A	N/A
II. Less Reserves	II. Less Reserves			
A. Tutu Park Property Taxes: ³ \$ 14,356.44	A. Tutu Park Property Taxes: \$ 14,356.44	Undisputed	Yes	No
B. Matching Payment to United: ⁴ \$ 9,812.14	B. Matching Payment to United: ⁵ \$ 9,812.14	Disputed	No ⁶	No
C. FUTA Taxes: \$ 350,000.00	C. FUTA Taxes: \$ N/A	N/A	N/A	N/A
D. Master's Fees: ⁷ \$ 150,000.00	D. Master's Fees: ⁸ \$ 150,000.00	Need Add'l Estimate	Yes	No
E. Accounting Fees: \$ 30,000.00	E. Accounting Fees: ⁹ \$ 30,000.00	Need Add'l Estimate	Yes	No
II. Less Debts of the Partnership:	III. Less Debts of the Partnership:	Disputed or Undisputed	Ripe for Determination	Additional Discovery Needed

¹ See Partnership balance sheet as of August 31, 2016 provided by John Gaffney to the Master and counsel for the Partners on September 30, 2016.
² See n. 4 of the Amended Claims.
³ See n. 6 to Tenth Bi-Monthly Report filed on September 30, 2016.
⁴ See n. 6 to Tenth Bi-Monthly Report filed on September 30, 2016.
⁵ See n. 5 to Twelfth and Final Bi-Monthly Report filed on January 31, 2017.
⁶ Per Master's Order of December 4, 2017, determination will await the briefs concerning the issues in item 4 of the Order.
⁷ This is an estimated amount.
⁸ This is an estimated amount to be updated by the Master.
⁹ This is an estimated amount.

EXHIBIT A TO BENCH MEMO

A. Balance Sheet Liabilities ¹⁰	\$ 176,267.97	A. Balance Sheet Liabilities ¹¹	\$ 39,273.51	Disputed	Yes	No
B. Add'l Rent for Bay 1:	\$ 6,974,063.10	B. Add'l Rent for Bay 1:	\$ 6,974,063.10	Disputed	No ¹²	No
C. Int. on Bay 1 Rent Awarded:	\$ 881,955.08	C. Int. on Bay 1 Rent Awarded:	\$ 881,955.08 ¹³	Disputed	Yes ¹⁴	No
D. Rent for Bays 5 & 8:	\$ 793,984.34	D. Rent for Bays 5 & 8:	\$ 793,984.34 ¹⁵	Disputed	No	Yes ¹⁶
E. Int. on Unpaid Rent, Bays 5 & 8:	\$ 241,005.18	E. Int. on Unpaid Rent, Bays 5 & 8:	\$ 241,005.18	Disputed	No ¹⁷	No
F. Reimb. United for Gross Receipts Taxes	\$ 60,586.96	F. Reimb. United for Gross Receipts Taxes	\$ 60,586.96	Disputed	No ¹⁸	Yes
G. Black Book Balance owed to United	\$ 49,997.00	G. Black Book Balance owed to United	\$ 49,997.00	Disputed	No ¹⁹	Yes

¹⁰ See Total Liabilities shown on balance sheet provided by John Gaffney on September 30, 2016.

¹¹ See n. 11 of the Amended Claims. Since \$30,000 was included as a reserve in item II E, above, that amount was not also included in the balance sheet liabilities.

¹² Defendants agree with Hamed (Motion For Hearing Before Special Master (the "Motion"), Exhibit 2, p. 1-2) that further briefing is required.

¹³ Hamed falsely claims that the Memorandum Opinion And Order dated April 27, 2015 (the "Rent Order") refused to award interest. See Motion, Exhibit 1, p. 3. Although Yusuf did argue his entitlement to interest in his Motion For Partial Summary Judgment Re Rents filed on August 12, 2014 and Hamed argued against it in his August 25, 2014 Opposition, the Rent Order did not even mention that motion. It certainly did not deny an award of interest.

¹⁴ The parties should provide the Master with their prior briefs on this issue for his convenience.

¹⁵ Hamed ignores the Rent Order and falsely claims that United's claims for rent are barred by the Memorandum Opinion And Order Re Limitations On Accounting (the "Limitation Order"). See Motion, Exhibit 1, p. 2.

¹⁶ If these rent claims are not barred by the Limitation Order, Hamed claims a need for discovery. See Motion, Exhibit 1, p. 2, n. 1.

¹⁷ Whether United is entitled to recover interest must await determination of the underlying rent claim.

¹⁸ Hamed falsely claims that the Limitation Order bars this United claim of debt. See Motion, Exhibit 1, p. 4.

¹⁹ Hamed falsely claims that the Limitation Order bars this United claim of debt. See Motion, Exhibit 1, p. 5.

EXHIBIT A TO BENCH MEMO

<p>H. Ledger Balances owed to United \$ 199,760.00</p> <p>I. Water Revenue Re: Plaza Extra-East \$ 693,207.46</p> <p>J. Unreimbursed Transfers from United \$ 188,132.00 Subtotal: \$10,258,959.09</p> <p>IV. Net Partnership Assets Available for Distribution After Debts and Reserves: (\$3,176,736.04)</p> <p>V. Past Partnership Withdrawals and Distribution Reconciliation:</p>	<p>H. Ledger Balances owed to United \$ 199,760.00</p> <p>I. Water Revenue Re: Plaza Extra-East \$ 693,207.46</p> <p>J. Unreimbursed Transfers from United \$ 188,132.00 Subtotal: \$10,121,964.60</p> <p>IV. Net Partnership Assets Available for Distribution After Debts and Reserves: (\$2,767,009.22)</p> <p>V. Past Partnership Withdrawals and Distribution Reconciliation:</p>	<p>Disputed</p> <p>Disputed</p> <p>Disputed</p>	<p>No²⁰</p> <p>No²¹</p> <p>No²²</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>
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²⁰ *Id.*

²¹ Hamed falsely claims that the Limitation Order bars this United claim of debt. See Motion, Exhibit 1, p. 6.

²² *Id.*

EXHIBIT A TO BENCH MEMO

<p>A. Net funds withdrawn or deemed to be a distribution between the Partners per BDO Report – Net Due to Yusuf²³: \$ 9,670,675.36</p>	<p>A. Net funds withdrawn or deemed to be a distribution between the Partners per BDO Report – Net Due to Yusuf²⁴: \$ 2,549,819.22</p>	<p>Disputed</p>	<p>NO²⁵ 26</p>	<p>Yes²⁷</p>
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²³ See BDO Report at p. 63.

²⁴ See Exhibit J-2 to Yusuf's Amended Accounting Claims submitted on October 30, 2017.

²⁵ The Partners' claimed credits and charges to their respective accounts are significantly disputed and require extensive discovery. Hamed claims that \$1,966,617.56 charged to Hamed's account based on BDO's "Ifestyle analysis" (see Exhibit J-2 to Yusuf's Amended Accounting Claims) "must be summarily denied pursuant to the law of the case" because the Limitation Order contained a comment that the analysis "rests on the unsupported assumption that any monies identified in excess of 'known sources of income' constitute distributions from partnership funds to the partners' § 71(a) accounts." See Motion, Exhibit 1, p. 7. Hamed's attempt to convert this dicta into the "law of the case" completely ignores the fact that the Court expressly denied Hamed's motion to strike the BDO and Integra reports concluding that "a determination of trial admissibility of the testimony of the author(s) of the reports in issue, and the reports themselves is premature" and that "[b]oth parties agree that more discovery is required to adequately present their respective claims." See July 21, 2017 Order, p. 2.

²⁶ Hamed seeks to isolate certain charges to Yusuf's account apparently with the expectation that the Master will order them to be immediately paid without awaiting a determination on the overall accounting between the Partners. See Motion, Exhibit 1, § II, p. 10-11. While there is no dispute that Yusuf's account should be charged with the withdrawal of \$2,784,706.25 made pursuant to a check dated August 15, 2012 (and his account is so charged in the BDO reports), the accounting between the Partners that gave rise to this withdrawal is disputed and requires discovery. Yusuf claimed entitlement to the \$2.7 million withdrawal in order to account for past withdrawals by Hamed. Hamed claims that \$1.6 million of these past withdrawals are time barred by the Limitation Order. See Motion, Exhibit 2, p. 2. He then notes that discovery is needed if it is not time barred. *Id.* at n. 1. Consideration of these withdrawals is definitely not time barred because Hamed acknowledged these withdrawals in 2012 as reflected in the affidavit of Bakir Hussein attached as Exhibit 1. Hamed's claim that the entire \$3 million gifted to Mufeed and Hisham Hamed should be charged to Yusuf's account (see Motion, Exhibit 2, p. 2) will be belied by discovery. BDO effectively charged \$1.5 million of the gift to Hamed's account and \$1.5 million to Yusuf's account. See Exhibit J-2 to Yusuf's Amended Accounting Claims (\$1.5 million is included in the \$4.2 million charged to Yusuf).

²⁷ Hamed claims no discovery is required to address "sub-claims" comprising the \$7,657,418.18 in withdrawals charged to Hamed in Exhibit J-2 of Yusuf's Amended Accounting Claims. See Motion, Exhibit 2, p. 2-3. Yusuf vigorously disagrees that no further discovery is required regarding these "sub-claims."

EXHIBIT A TO BENCH MEMO

VI. Y&S Corporation and R&F Condominium Stock Sale Proceeds Distribution: \$802,966.00	VI. Y&S Corporation and R&F Condominium Stock Sale Proceeds Distribution: \$ 0	No longer applicable as barred by Limitation Order	No, if not barred by Limitation Order	Yes, if not barred by Limitation Order ²⁸
VII. Foreign Accounts and Jordanian Properties: A. Net Due to Yusuf: \$1TBD, but at least \$434,921.37	VII. Foreign Accounts and Jordanian Properties A. Net Due to Yusuf: \$1TBD, but at least \$434,921.37 (Exhibit R to 12/12/16 Amended Supplementation of Accounting Claims)	Disputed	No	Yes ²⁹
VIII. Loss of Going Concern Value of Plaza Extra West: \$4,385,000.00	VIII. Loss of Going Concern Value of Plaza Extra West: \$4,385,000.00	Disputed	No ³⁰	Yes

²⁸ The Limitation Order provided that the accounting in this matter "shall be limited in scope to consider only those claimed credits and charges to partner accounts, within the meaning of 26 V.I.C. § 71(a), based on transactions that occurred on or after September 17, 2006." The transactions that gave rise to these claims took place on January 15, 2000 and January 15, 2001, respectively. If it is determined that the Limitation Order does not bar this claim because payments were received on or after September 17, 2006, discovery is needed to determine what payments were received after the bar date.

²⁹ Hamed claims that \$150,000 of Yusuf's claims can be summarily disposed of without discovery because the claim is barred by the Limitation Order. See Motion, Exhibit 1, p. 8. However, Exhibit L to Yusuf's Original Claim reflects that the \$150,000 wire transfer was made on November 11, 2007, long after the September 17, 2006 bar date.

³⁰ Hamed claims that Yusuf's claim for loss of going concern value of Plaza Extra West, which is supported by an expert report submitted by Integra Realty Resources, should be rejected summarily because "there never was a lease for the Plaza West store. . ." See Motion, Exhibit 1, p. 9. This is the same ground on which Hamed sought to have the Integra report stricken as unreliable in an October 4, 2016 motion, and which Judge Brady denied in his July 21, 2017 Order. The Integra expert will offer expert opinions to the Master (either live or by deposition testimony) regarding the value of the Plaza Extra West business and how that value was determined, and will refute Hamed's claims that the business had no value because of the absence of a lease. The Integra expert will be made available for deposition.

EXHIBIT A TO BENCH MEMO

Hamed's Original Claims Submitted September 30, 2016 (and revised October 17, 2016)	Hamed's Amended Claims Submitted October 30, 2017 ³¹	Disputed or Undisputed	Ripe for Determination	Additional Discovery Needed
\$802,966.00 (Original Claim 201) – Y&S and R&F Stock Sale	\$802,966.00 (Amended Claim 1) – Y&S and R&F Stock Sale	Undisputed, if not barred by Limitation Order	No, if not barred by Limitation Order	Yes, if not barred by Limitation Order ³²
\$2,784,706.25 (Original Claim 355) – Check dated August 15, 2012	\$2,784,706.25 (Amended Claim 2) – Check dated August 15, 2012	Withdrawal is undisputed, ³³ but accounting for withdrawal is disputed	No	Yes ³⁴
\$504,591.03 (Original Claim 3006) – Payments to DiRuzzo, et al.	\$504,591.03 (Amended Claim 3) – Payments to DiRuzzo, et al.	Disputed	No	Yes
\$177,896 (Original Claims 244, 272, and 356) – Yusuf matching payments	\$177,896 (Amended Claims 4, 5, and 6) – Yusuf matching payments	Disputed	No ³⁵	No
\$1,486 (Original Claims 248 and 256) – Jackson Invoices	\$1,486 (Amended Claims 7 and 8) – Jackson Invoices	Disputed	No	Yes
\$226,232 (Original Claims 3005/426) – Gaffney Salary	\$226,232 (Amended Claim 9) – Gaffney Salary	Disputed	Yes, after additional briefing	No

³¹ Hamed has “165 outstanding ‘post-September 17, 2006’ claims” See Hamed’s Submission of October 30, 2017 at p. 2. See also Motion, Exhibit 3. Yusuf will address Hamed’s claims identified in Exhibits 1 and 2 of the Motion along with a few others.

³² See n. 28 above.

³³ In Exhibit J-2 to Yusuf’s Amended Accounting Claims, the \$2.7 million is included in the \$4.2 million charged to Yusuf.

³⁴ See n. 26 above.

³⁵ Defendants agree with Hamed (Motion, Exhibit 2, p. 3) that only further briefing is required.

EXHIBIT A TO BENCH MEMO

\$28,899 (Original Claim 297) – Gonzales Bonus	\$28,899 (Amended Claim 10) – Gonzales Bonus	Disputed	Yes, after additional briefing	No
\$13,117 (Original Claim 315) – Shopping Carts	\$13,117 (Amended Claim 11) – Shopping Carts	Disputed	Yes, after additional briefing	No
\$59,867 (Original Claim 312) – Replacement Condensers	\$59,867 (Amended Claim 12) - Replacement Condensers	Disputed	Yes, after additional briefing	No
\$332,900 (Original Claim 265) – Waleed’s payment of fees in criminal case	\$332,900 (Amended Claim 17) – Waleed’s payment of fees in criminal case	Disputed	No	Yes ³⁶
\$67,285 (Original Claims 357 and 468) – Payments to DTF	\$67,285 (Amended Claims 38 and 123) – Payments to DTF	Disputed	Yes, after additional briefing	No
\$989,627 (Original Claim 346a) – Fees paid by Partnership in criminal case	\$989,627 (Amended Claim 154) – Fees paid by Partnership in criminal case	Disputed	No	Yes ³⁷
\$ 10,000,000 (original Claim 491) – Plot 4H, Estate Sion Farm	\$10,000,000 (Amended Claim 143) – Plot 4H, Estate Sion Farm	Disputed	Yes	No. ³⁸

³⁶ As reflected in Exhibit J-2 to Yusuf’s Amended Accounting Claims and this exhibit, millions of dollars in accounting and attorneys’ fees were incurred and paid during the criminal case. Waleed Hamed was responsible for the payment of these fees and Yusuf does not have a great deal of the invoices and other documents that relate to these claims. Substantial discovery is required before these claims will be ready for determination by the Master.

³⁷ *Id.* Further, the Order Adopting Final Wind Up Plan appointed Yusuf as the Liquidating Partner “with the exclusive right and obligation to wind up the partnership pursuant to this Plan and the provisions of V.I. Code Ann. tit. 26, § 173(c), under the supervision of the Master.” As the Liquidating Partner, Yusuf chose not to pursue any such claims on behalf of the Partnership.

³⁸ The deed conveying Plot 4H to United has been of record since October 6, 1992. See Exhibit 2. Accordingly, any claims by Hamed are clearly barred by the Limitation Order. To the extent they are not barred, discovery is required.

EXHIBIT A TO BENCH MEMO

\$ 500,000 (Original Claim 490) Parcel 2-4 Rem. Estate Charlotte Amalie	\$ 500,000 (Amended Claim 142) -- Parcel 2-4 Rem. Estate Charlotte Amalie	Disputed	Yes	No ³⁹
\$4.5 million (Original Claim 350) -- Partnership funds allegedly used to purchase Diamond Keturah in name of Plessen	\$4.5 million (omitted from Amended Claims) -- Partnership funds used to purchase Diamond Keturah in name of Plessen	Disputed	Yes ⁴⁰	No

³⁹ As reflected in multiple Bi-Monthly Reports of the Liquidating Partner (see, e.g., Ninth Bi-Monthly Report filed August 1, 2016 at p. 5-6), a deed conveying Parcel 2-4 Rem. to Plessen Enterprises, Inc. and a \$330,000 mortgage from Plessen to United have been of record since August 24, 2006. Accordingly, any claims by Hamed are clearly barred by the Limitation Order. To the extent they are not barred, discovery is required.

⁴⁰ Hamed presumably withdrew this claim dating back to 1996-1997 because it is clearly barred by the Limitation Order. Yusuf requests a ruling from the Master that such claim is so barred.