

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

WALEED HAMED, as the Executor of the
Estate of MOHAMMAD HAMED,

Plaintiff/Counterclaim Defendant,

vs.

FATHI YUSUF and **UNITED CORPORATION**

Defendants and Counterclaimants.

vs.

**WALEED HAMED, WAHEED HAMED,
MUFEED HAMED, HISHAM HAMED, and
PLESSEN ENTERPRISES, INC.,**

Counterclaim Defendants,

Case No.: SX-2012-cv-370

**ACTION FOR DAMAGES,
INJUNCTIVE RELIEF AND
DECLARATORY RELIEF**

JURY TRIAL DEMANDED

Consolidated with

Case No.: SX-2014-CV-287

**ACTION FOR DECLARATORY
JUDGMENT**

JURY TRIAL DEMANDED

Consolidated with

Case No.: SX-2014-CV-278

**ACTION FOR DEBT AND
CONVERSION**

JURY TRIAL DEMANDED

WALEED HAMED, as the Executor of the
Estate of MOHAMMAD HAMED,

Plaintiff,

vs.

UNITED CORPORATION,

Defendant.

WALEED HAMED, as the Executor of the
Estate of MOHAMMAD HAMED,

Plaintiff,

vs.

FATHI YUSUF,

Defendant.

**HAMED'S REPLY AS TO MOTION TO PRECLUDE YUSUF'S CLAIMS
PRIOR TO SEPTEMBER 17, 2006**

Despite Yusuf's efforts to re-write Judge Brady's opinion, that detailed, specific opinion made it clear that claims prior to September 17, 2006, **are barred regardless of whether the claims are described as "disputed" or "undisputed" by Yusuf**, stating (see p. 33, excerpt from July 24, 2017 Brady Order, attached again as **Exhibit 1**):

Therefore, the Court exercises the significant discretion it possesses in fashioning equitable remedies to restrict the scope of the accounting in this matter to consider only those § 71(a) claims that are **based upon transactions** occurring no more than six years prior to the September 17, 2012 filing of Hamed's Complaint. (Emphasis added).

Any *TRANSACTIONS* prior to the date are BARRED. The referenced \$1.6 million **transaction** occurred well before September 17, 2006, so it is clearly time-barred under that Order.¹ That totally and completely ends the issue.

Indeed, Yusuf's attempt to use an affidavit of a close friend of his *clients* to describe a conversation in a mediation to reach a global settlement (an alleged admission Hamed denies) is exactly the type of evidence that Judge Brady sought to avoid. Similarly, Yusuf's reference to a prior Brady opinion on the SOL is off-base, as Brady's July 24th opinion is based on laches, not the SOL.

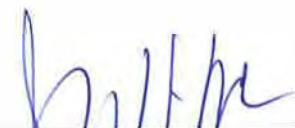
¹ The Court further clarified this directive in footnote 35, specifically addressing any alleged "undisputed" claim:

Yusuf has argued that certain § 71(a) claims are effectively undisputed, and that "if it is undisputed that payments were made to a partner, even without authorization, then to exclude them from an accounting for that reason would be entirely arbitrary." First, it appears doubtful, based upon the record and the representations of the parties in this matter, that any claim submitted by either party would truly be undisputed. **But, even if some claims were, in fact, undisputed, because of the great dearth of accurate records there exists such an element of chance in any attempt to reconstruct the partnership accounts that an accounting reaching back to the date of the last partnership true-up in 1993 would ultimately be no more complete, accurate, or fair, than an accounting reaching back only to 2006.** (Emphasis added).

Moreover, the July 24th ruling worked both ways, as a significant Hamed claim included an admission by Yusuf in his deposition that he had lost \$18 million in partnership funds prior to 2006 trading futures options, **after agreeing with Mohammad Hamed that he would stop all such trading.** However, this door has been shut by the Court, which the parties need to abide by -- even if they think it may be unfair (like any other decision rendered by the Court).

Thus, it is respectfully submitted that this Court should bar all transactions prior to September 17, 2006, regardless of what may have occurred after that date, including Yusuf's \$1.6 million claim that predates this cut-off date set by the Court.

Dated: January 22, 2018



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CERTIFICATE OF SERVICE

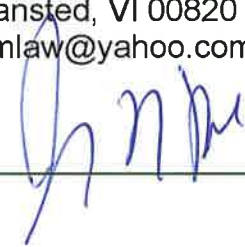
I hereby certify that on this 22nd day of January, 2018, I served a copy of the foregoing by email, as agreed by the parties, on:

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CERTIFICATE OF COMPLIANCE WITH RULE 6-1(e)

This document complies with the page or word limitation set forth in Rule 6-1(e).



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.

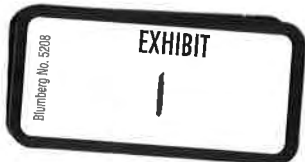
Civil No. SX-14-CV-278

ACTION FOR DEBT and
CONVERSION

MEMORANDUM OPINION AND ORDER RE LIMITATIONS ON ACCOUNTING

This matter came on for hearing on March 6 and 7, 2017 on various pending motions, including Hamed's fully briefed Motion for Partial Summary Judgment re the Statute of Limitations Defense Barring Defendants' Counterclaim Damages Prior to September 16, 2006, filed May 13, 2014.¹ Because the Court concludes that Defendant Yusuf has not, in fact, presented

¹ Hamed's Motion was followed by: Defendants' Brief in Opposition, filed June 6, 2014; Hamed's Reply, filed June 20, 2014; Hamed's Notice of Supplemental Authority, filed November 15, 2016; Yusuf's Brief in Response, filed December 3, 2016; Yusuf's post-hearing Supplemental Brief, filed March 21, 2017; and Hamed's Response, filed March 27, 2017. Also pending is Defendants' Motion for Partial Summary Judgment on Counts IV, XI, and XII Regarding Rent, filed August 12, 2014, which is addressed herein.



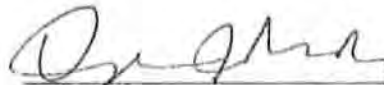
In light of the foregoing, it is hereby

ORDERED that Defendants' Motion for Partial Summary Judgment on Counts IV, XI, and XII Regarding Rent is DENIED, as to Counts IV and XII. It is further

ORDERED that Hamed's Motion for Partial Summary Judgment re the Statute of Limitations Defense Barring Defendants' Counterclaim Damages Prior to September 17, 2006 is DENIED. It is further

ORDERED that the accounting in this matter, to which each partner is entitled under 26 V.I.C § 177(b), conducted pursuant to the Final Wind Up Plan adopted by the Court, 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 upon transactions that occurred on or after September 17, 2006.

DATED: July 21, 2017.

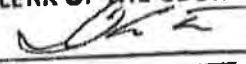

DOUGLAS A. BRADY
Judge of the Superior Court

ATTEST: ESTRELLA GEORGE
Clerk of the Court

By:


Court Clerk Supervisor 7/24/17

CERTIFIED A TRUE COPY

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