

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

**MOHAMMAD HAMED, BY HIS  
AUTHORIZED AGENT WALEED HAMED,**

PLAINTIFF/COUNTERCLAIM DEFENDANT,

v.

**FATHI YUSUF AND UNITED  
CORPORATION,**

DEFENDANTS/COUNTERCLAIMANTS,

v.

**WALEED HAMED, WAHEED HAMED,  
MUFEEED HAMED, HISHAM HAMED,  
AND PLESSEN ENTERPRISES, INC.,**

COUNTERCLAIM DEFENDANTS.

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**WALEED HAMED, AS EXECUTOR OF THE  
ESTATE OF MOHAMMAD HAMED,**

PLAINTIFF,

v.

**UNITED CORPORATION,**

DEFENDANT.

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**MOHAMMAD HAMED,**

PLAINTIFF,

v.

**FATHI YUSUF,**

DEFENDANT.

Civil No. SX-12-CV-370

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

CONSOLIDATED WITH

Civil No. SX-14-CV-287

**ACTION FOR DAMAGES and  
DECLARATORY JUDGMENT**

CONSOLIDATED WITH

Civil No. SX-14-CV-278

**ACTION FOR DEBT and  
CONVERSION**

**ORDER**

**THIS MATTER** came before the Master sua sponte for review regarding Yusuf Claim No. Y-10: reconciliation of past Partnership withdrawals and distributions.<sup>1</sup>

On June 9, 2022, the Master entered an order whereby the Master ordered as follows:

**ORDERED** that, **within thirty (30) days from the date of entry of this Order**, Hamed and Yusuf **SHALL** each file a supplemental brief addressing the issues listed below:

1. Why these account closure proceeds—\$88,711.00 and \$89,392.00—should not proceed as an individual accounting claim as part of Yusuf Claim No. Y-12 instead of as a set off as part of Yusuf Claim No. Y-10?
2. Why these weddings gifts—\$3,000,000—should not proceed as part of Hamed Claim No. Y-151 instead of as a set of as part of Yusuf Claim No. Y-10?

And it is further:

**ORDERED** that this Order shall remain confidential and shall not be filed with the Court unless and until such time as any party seeks the Court’s final determination of the Master’s report and recommendation for distribution, or alternatively, if filed with the Court for any other reasons, then footnote 14 of the February 21, 2022 order contained in footnote 5 should be redacted.

(June 9, 2022 Order.)

On June 10, 2022, Hamed filed a brief in response to the June 9, 2022 order whereby Hamed indicated that “[p]ursuant to the Master’s discussion at 12-13 of that order, Hamed takes the position that claims related to the \$88,711.00 and \$89,392.00—should proceed as an individual accounting claim as part of Yusuf Claim No. Y-12 instead of as a set off as part of Yusuf Claim No. Y-10” and that “Hamed also takes the position, based on the Master’s discussion at 14, that claims related to the wedding gifts—\$3,000,000—should proceed as part of Hamed Claim No. Y-151 instead of as a set of as part of Yusuf Claim No. Y-10.” (Hamed’s

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<sup>1</sup> The Master was appointed by the Court to “direct and oversee the winding up of the Hamed-Yusuf Partnership” (Sept. 18, 2015 order: Order Appointing Master) and “make a report and recommendation for distribution [of Partnership Assets] to the Court for its final determination.” (Jan. 7, 2015 order: Final Wind Up Plan) The Master finds that Yusuf Claim No. Y-10 falls within the scope of the Master’s report and recommendation given that Yusuf Claim No. Y-10 is related to the distribution of Partnership assets.

Brief, p. 2.) On July 11, 2022,<sup>2</sup> Yusuf filed a brief in response to the June 9, 2022 order whereby Yusuf indicated that “Yusuf recognizes the Master’s desire for a clearer review and agrees that the claims related to the \$88,711.00 and \$89,393.00 should proceed as an individual accounting claim as part of Yusuf Claim No. Y-12” and “Yusuf recognizes the Master’s desire for a clearer review of the circumstances relating to these funds and agrees that these issues can proceed as part of Hamed H-151, with Yusuf reserving all the positions and defenses he has previously raised.” (Yusuf’s Brief, pp. 2-3.) Having been advised of the premises, the Master will order Yusuf to revise Yusuf Claim No. Y-10. Accordingly, it is hereby:

**ORDERED** that the account closure proceeds—\$88,711.00 and \$89,392.00—**SHALL PROCEED** as part of Yusuf Claim No. Y-12. And it is further:

**ORDERED** that the weddings gifts—\$3,000,000—**SHALL PROCEED** as part of Hamed Claim No. Y-151. It is further:

**ORDERED** that Hamed’s claim for reimbursement from the Partnership for the attorney’s fees and accounting fees that Waleed Hamed and Waheed Hamed personally paid in *United States of America v. United, et al.*, Case No. 1:05-cr-00015—\$332,900.42—**SHALL CONTINUE TO PROCEED** as Hamed Claim No. H-17. It is further:

**ORDERED** that, **within fifteen (15) days from the date of entry of this Order**, Yusuf shall file an amended summary of withdrawals prepared by Yusuf’s accounting expert Fernando Scherrer of BDO Puerto Rico, P.S.C reflecting the following changes:

- (i) **DEDUCT** \$88,711.00 from \$1,778,103.00 currently listed under Waleed Hamed for the item “amount owed by Hamed family to Yusuf as per agreement before raid Sept 2001...”;
- (ii) **DEDUCT** \$89,392.00 from \$1,778,103.00 currently listed under Waleed Hamed for the item “amount owed by Hamed family to Yusuf as per agreement before raid Sept 2001...”;

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<sup>2</sup> Although Yusuf filed his brief after the 30-day period has passed, the Master will nevertheless take Yusuf’s brief into consideration.

**ORDER**

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- (iii) **REMOVE** \$1,500,000.00 listed under Mohammad Hamed for the item “funds received from partnership through checks” and **REPLACE** with \$0 so that the total for the Hameds for the item “funds received from partnership through checks” equals \$0;
- (iv) **DEDUCT** \$1,500,000.00 from \$4,284,706.25 listed under Fathi Yusuf for the item “funds received from partnership through checks”;
- (v) **REMOVE** the amounts listed under Waleed Hamed and Waheed Hamed for the item “payments to attorneys with partnership’s funds” and **REPLACE** with \$332,900.42 under Waleed Hamed and Waheed Hamed jointly for the said item so that the total for the Hameds for the item “payments to attorneys with partnership’s funds” equals \$332,900.42;
- (vi) **REMOVE** the amounts listed under Fathi Yusuf, Nejah Yusuf, and Maher Yusuf for the item “payments to attorneys with partnership’s funds” and **REPLACE** with \$0 under Fathi Yusuf, Nejah Yusuf, and Maher Yusuf for the said item so that the total for the Yusufs for the item “payments to attorneys with partnership’s funds” equals \$0; and
- (vii) **RECALCULATE** the totals for the Hameds and the Yusufs, and the differences between them based on the amendments.

**DONE and so ORDERED** this 12<sup>th</sup> day of July, 2022.

  
EDGAR D. ROSS  
Special Master