

**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,)

v.)

FATHI YUSUF and **UNITED CORPORATION**,)
)
Defendants/Counterclaimants,)

v.)

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

Additional Counterclaim Defendants.)

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

Plaintiff,)

v.)

UNITED CORPORATION,)
)
Defendant.)

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

Plaintiff,)

v.)

FATHI YUSUF,)
)
Defendant.)

CIVIL NO. SX-12-CV-370

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

Consolidated With

CIVIL NO. SX-14-CV-287

**ACTION FOR DAMAGES AND
DECLARATORY JUDGMENT**

CIVIL NO. SX-14-CV-278

**ACTION FOR DEBT AND
CONVERSION**

**YUSUF'S BRIEF IN RESPONSE TO THE SPECIAL MASTER'S ORDER OF JUNE 9
AS TO CERTAIN CLAIMS IN Y-10**

In the Master's Order dated June 9, 2022, it requested additional briefing on the parties' position as to two issues:

1. Why these account closure proceeds - \$88,711.00 and \$89,392.00 – should not proceed as individual accounting claims 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 wedding gifts - \$3,000,000 – should not proceed as part of Hamed Claim No. H-151 instead of as a set off of Yusuf Claim No. Y-10?

Each question is addressed in turn.

A. St. Maarten and Cairo Aman Account Proceeds

When initially filing its Claims and Proposed Distribution Plan, Yusuf reflected these two account closures in the BDO Summary (subsequently labeled as Y-10) as part of the items which comprised the counterbalancing/matching withdrawal by Yusuf of \$2.7 million as set forth in his August 15, 2012 letter. Subsequently, when determining how to proceed to resolve the issues between the parties, a numbering system was instituted in which the Yusuf claims and proposed reconciliations were assigned numbers “Y-__.” As a result, Y-10 was the number assigned to a proposed initial reconciliation for a large number of items between the two families based upon certain categories of known distributions (checks, receipts, attorneys' fees, etc.). As the case has evolved and claims limited by various rulings, the initial structure of Yusuf's proposed reconciliation by BDO (now known as Y-10) has required a review of the specific items in the reconciliation and an independent consideration of each, unclouded by the initial structure set forth.

Consequently, 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.

B. \$3,000,000 Gifts

As set forth above, as the case has evolved and claims limited by various rulings, the initial structure of Yusuf's proposed reconciliation by BDO (now known as Y-10) has required a review of the specific items in the reconciliation and an independent consideration of each, unclouded by the initial structure set forth. In the BDO reconciliation, the \$3,000,000 gifts result in a net zero impact to either partner, as they are reflected in equal amounts on both sides. However, as Hamed has challenged the withdrawal of the funds, 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.

DUDLEY NEWMAN FEUERZEIG LLP

DATED: July 11, 2022

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CERTIFICATE OF SERVICE

I hereby certify that: (1) this filing complies with the Rule of the Court as to page and word length limitations and (2) that on this 11th day of June, 2022, I caused the foregoing **YUSUF'S BRIEF IN RESPONSE TO THE SPECIAL MASTER'S ORDER OF JUNE 9 AS TO CERTAIN CLAIMS IN Y-10**, which complies with the page or word limitation set forth in Rule 6-1(e), to be served upon the following via the Case Anywhere docketing system:

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