"Ops." 110 Each project received a code name in the sequence TH-1, TH-2, and so on. North told the Committees that the projects had not progressed beyond the planning stage and, therefore, he did not seek a Presidential Finding authorizing any of these operations. At rel. pidesius los ren entre sus and man

North testified that he discussed the Enterprise's role in these projects with Poindexter, but Poindexter said he did not recall such a conversation.112 The only evidence that the President knew of these sensitive projects appears in a September 15, 1986, memorandum from North to Poindexter. North asked Poindexter to brief the President on certain initiatives, including one of the proposed joint U.S.-Israeli covert operations. An attachment to the memorandum which North suggested should be briefed to Casey stated that "covert' funds could be made available" for this operation, but the source of the funds was not disclosed.113 Poindexter noted on the memorandum that he approved North's recommendation to brief the President on these operations and that it was "done." Poindexter testified that he did not know or tell the President that the covert funds referred to by North were coming from the Enterprise. 114.

The Lebanese Operation

Another initiative undertaken by North involved the use of DEA and Israeli contacts to fund and equip a force in Lebanon. North described the proposed force as part of a "long term operation" to give the United States some future military leverage on the ground in Lebanon. 115 The state of the s

- North sent Poindexter a PROF note in June 1986 about Secord's progress in working with a Lebanese group on a hostage rescue operation: "After the CIAtook so long to organize and then botched the Kilburn effort, Copp [Secord] undertook to see what could be done through one of the earlier DEA developed [Lebanese] contacts. Dick [Secord] has been working with Nir on this, and now has three people in Beirut and a 40-man . . . force working for us. Dick rates the possibility of success on this operation as 30% but that's better than nothing." 116 In closed testimony before the Committees, North indicated that the project was never carried out even though "we spent a fairly significant amount of money on [this additional] DEA operation." 117

Peter Kilburn, a 60-year-old librarian at the American University in Beirut, was kidnapped on November 30, 1984. U.S. sources believed that, unlike the other hostages, Kilburn was being held by a criminal faction in Lebanon. At one point in the fall of 1985, North had contemplated allocating Enterprise funds to support an operation intended to free him. 118 The plan was terminated when Kilburn was murdered allegedly by agents of Mu'ammar Qaddafi shortly after the American air raid on Libya in April 1986.

Other Countries GOther projects contemplated by North involved aiding anticommunist resistance groups around the world. North told the Committees that he and Director Casey "had several discussions about making what he called off-the-shelf, self-generating activities that would be able to do a number of these things. He had mentioned specifically an ongoing operation." In addition, North testified, "I concluded within my own mind the fact that it might require [other ongoing] operations [as well]." 119. In testimony before the Committees, North explained his motivation for assisting resistance groups. "We cannot be seen . ". in the world today as walking away and leaving failure in our wake. We must be able to demonstrate, not only in Nicaragua, but ... elsewhere where freedom fighters have been told, we will support you, we must be able to continue to do so." 120 August Annual August

In April 1986, North asked Secord and his partner Albert Hakim to use \$100,000 from the Lake Resources Swiss accounts to purchase conventional radio phone equipment for donation to a political party in a foreign country. On April 29, two representatives of a U.S. manufacturer met in Miami with Secord and one of Secord's associates, and the purchasing agent for the political party. At the meeting, the purchasing agent agreed to buy \$100,000 of the radio equipment, and Secord—upon North's request arranged for the Enterprise to wire this amount to the

The Erria

Another of North's projects involved the purchase by the Enterprise of the M/V Erria, a small coastal freighter of Danish registry used to transport goods between Europe and the Middle East. The Erria, built in 1973, was small, only 163 feet long, and weighed 710 tons. 121 Before its purchase, the Erria was owned by its captain, Arne Herup. 122 in the state of the same

In 1984 and 1985, the Erria was used to run weapons to the Persian Gulf and then to Nigeria and Central America. Because of its Danish registry, the Erria, was able to escape the scrutiny of customs officials. 122 a "When we ended up needing a ship to perform a certain task," recalled North, "there was nowhere to get one on short notice, and so this organization [the Enterprise] produced it practically overnight." Poindexter testified that Second offered the ship because the Department of Defense could not provide a ship suitable for the covert operation. 123 According to North, Casey said "we can't find one anywhere else, get a ship. It didn't cost the taxpayers of the United States a cent." 124 The money came from the Iran arms sales and other Enterprise funds.

The Erria first came to the attention of the Enterprise in April 1985, when it carried arms purchased through Secord to the Contras. En route to Central

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America, the *Erria* came under surveillance by an unidentified "fishing boat" which Captain Herup assumed was Cuban. ¹²⁵ Herup took evasive action and brought the cargo successfully to a Central American country. ¹²⁶ Herup's actions impressed Secord's associate, Thomas Clines, and when North needed a ship in April 1986, for covert operations, Clines suggested to Hakim that the Enterprise purchase the *Erria* from Herup, and keep him as Captain.

Hakim bought the ship for \$312,000 through Dolmy Business, Inc., one of the Panamanian companies owned by the Enterprise, on April 28, 1986. 127 Herup was asked to remain as captain for at least six months, with Danish agent Tom Parlow of SA Chartering continuing as the ship's agent. Hakim and Clines told Herup that they were working for the CIA and that at some future date they might ask him to transport technical equipment for covert operations. They promised that when the project was finished, the ship would be returned to Herup at no cost.

The Proposed Charter to the CIA for a Covert Operation

The first mission North contemplated for the Erria was for an extended covert operation. On April 28, 1986, Secord sent a KL-43 message to North proposing that the CIA charter the vessel for that purpose: "... Abe [Hakim] still in Copenhagen with our lawyer finalizing purchase of ship. Deal has been made after three days of negotiation. The Danish captain is up and eager for the mission—he now works for us. We are asking ... [of the CIA] for firm fixed price contract of \$1.2 million for six months. He will probably balk at this price ..." 1272

As Secord predicted, the Agency felt the rate was excessive (several times the prevailing rate for similar assets) and it balked at chartering the ship. In addition, the CIA informed North that it was not interested on technical grounds and that it did not feel that security could be maintained because of the ship's previous use by North's associates to ferry arms to Central America. The Agency indicated that Tom Clines' involvement was a negative factor of major proportions. 128 per 200 p

North persisted in his efforts to have the CIA lease the ship. He then enlisted Poindexter's help. In a May 14 memorandum, Vincent M. Cannistraro of the SC staff urged Poindexter to take the matter up with Casey:

Status of Ollie's Ship. Ollie has offered the use of a Danish vessel for [a covert operation]. He first offered CIA a six month lease. CIA told me that they thought it was too expensive, and the cost and time involved in refitting the vessel for [the] mission made the alternative option . . more attractive. Ollie then offered to [perform the mission] using his own resources. [C/NE] has told

me that because of the alleged involvement of one Tom Clines (who was involved with Wilson and Terpil), CIA will have nothing to do with the ship. 129

In the end, Casey supported Clair George's decision that the ship was not suitable for Agency use.

The Odyssey of the Erria

On May 9, 1986, the *Erria* commenced its operations under its new owners, the Enterprise. The ship was to travel to pick up technical equipment for a covert operation.

On May 16 Herup was ordered to abort the mission and return to Larnaca, Cyprus. The new plan for the ship was to pick up any American hostages released as a result of the DEA initiative. En route to Larnaca, Herup received instructions to take up a position off the coast of Lebanon and to await further directions. 130

As described earlier in this Chapter, the DEA hostage ransom plan failed. Accordingly, after a 48-hour wait, Hakim ordered the ship to sail on to Larnaca. On June 5, Herup received instructions to head for Gibraltar, but at the last moment the ship was diverted to Cagliari, Sardinia. From there, he was told to take the ship to Setubal, Portugal, to await an arms cargo from Defex. The cargo at Setubal was not ready for loading, and Herup was instructed to return to Copenhagen, where he arrived on July 4.131

The Erria then was ordered to Szczecin, Poland, where it arrived on July 10. The cargo it picked up was marked "machine parts," but actually consisted of 158 tons of Communist-bloc weapons, including AK-47 assault rifles, hand grenades, mortars, and a variety of ammunition. The shipment was consigned to Energy Resources International, an Enterprise company.

The Erria's next stop was Setubal; Portugal, where on July 19, it loaded an additional 222 tons of arms from Defex Portugal in the presence of Parlow and Clines. 133 Herup was told to set his course for a Central American port. According to Hakim, the total cargo, which he called the "stranded shipment," cost \$1.7 million; 134 Secord placed the cost at about \$2.4 million. 135 En route to Central America, Parlow called Herup and told him to stop the ship: Congress was in the process of repealing the Boland Amendment. The vessel sat in the water for 4 days. Captain Herup then was ordered to return to Portugal, where he was met by Clines. 136

The Enterprise decided to find a buyer for the 380-ton cargo of arms now on board the *Erria*. Defex sold the arms to an intermediary for \$1.2 million. The intermediary, in turn, sold the cargo for \$2,156,000 (including transportation), 137 to the CIA, which did not want to deal with the Enterprise because of Clines' involvement. The arms were transferred from

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the Erria to another ship on September 20 for delivery to the CIA. 138

Hakim and Secord continued their efforts. Herup was ordered to take the now-empty Erria to Haifa, Israel, where it was to receive a new shipment of arms. So as not to run afoul of the Arab boycott, the name of the ship was altered to read, "Ria," and false entries were placed in the Captain's log. On October 13, at Haifa, Herup loaded a crate containing eight tons of Eastern Bloc arms that Nir had promised for the Contras. The captain also had been told he was to pick up pharmaceuticals for Iran. No pharmaceuticals were loaded.

Herup was then ordered to go to Fujairah in the Gulf of Oman. The Iranians had promised North two Soviet T-72 tanks, but after the Erria waited 6 weeks in the Gulf, the plan failed to materialize. On December 9, Herup was ordered to open the Israeli crate. He found only 600 well-used AK-47 assault rifles and 15 cases of ammunition—valued at approximately \$100,000—a cargo not worth transporting to Central America. 139

After the revelations of the Iran-Contra covert operations in November 1986, Clines or Hakim ordered the Erria on December 14 to return to Eilat, Israel, where the crate of weapons that had been received in Haifa were unloaded.

- The Erria returned to Denmark later in December. Its missions on behalf of the Enterprise were at an end. A financial amortalities for minister or a consideration of the constraint of t

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Conclusion The Erria was in a sense a metaphor for the other operations of the Enterprise-ventures that began with ambitious expectations but accomplished nothing. But the fate of these ventures cannot obscure the danger of privatization of covert operations or the fact that the participants in the Enterprise had audacious plans for covert operations. Had the architects of the other operations been emboldened by success, and not frustrated by failure, the Committees can only conjecture, with apprehension, what other uncontrolled covert activities on behalf of the United States

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126. The commercial Bill of Lading shows the destination as a Central American port; however, the true destination of the cargo was a different Central American port. The ship arrived at that port on June 2, 1985. ER0001-02.

127. Dolmy Business, Inc., was organized as a corporation under the laws of Panama, on September 11, 1985. ER03-09; ER10-12. See also: the Memorandum of Agreement and Bill of Sale covering the *Erria*. ER13-17; ER18-19.

127a. OLN Ex.-286.

128. C9605. Items for discussion at DCI meeting with Poindexter on 5/15/86.

129. N43472 (Memo from Cannistraro to Poindexter "Agenda for weekly meeting with DCI," 5/14/86.)

130. See summary log of the *Erria*, at ER0021; *Erria* log book, at ER0023-30; and ship's position May 23-29, as reflected on page 14 of the *Erria* log book, at ER0031.

131. At this point, Albert Hakim and Dolmy Corporation owed SA Chartering \$32,000 for fuel and wages, and it was for the purpose of collecting this debt that Tom Parlow directed Captain Herup to return to Copenhagen. Parlow sent a telex to CSF, stating falsely that SA Chartering had the vessel impounded for non-payment of account. CSF

then promptly wired money to SA Chartering which was drawn against Dolmy's Credit Suisse account.

132. Herup, Int., 4/29/87 at 68; Staff memo on Coastal Freighter Erria, 3/4/87, at 5; "National Syrian tied to North." B. Sun, 4/20/87, at 1A, 9A.

133. Staff memo on Coastal Freighter Erria, 3/4/87, at 5.

134. See Chapter 22.

135. SC4104, Second letter to Liman and Nields, "Arms Sales Profit Analysis." at 2.

136. Herup Int., 4/29/87, at 6-7.

137. Staff memo on Hakim/Secord ownership of *Erria* arms cargo, 4/30/87, at 2; C4803-C4807, H87. The CIA did not get the whole cargo for that price. Some of the munitions were diverted by the intermediary, for use by North for other covert activities.

138. The transfer of the *Erria*'s cargo took place in Cherbourg, France. Five of the ship's containers were destined for one U.S. port, and 22 containers were destined for another U.S. port. See loading diagram at ER34. The relevant shipping documents, including cargo declaration, manifest, identification of crew, etc., at ER35-42, ER43-4.

139. ER32. See also Herup Int., 4/29/87, at 10.

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Chapter 14

"Taken to the Cleaners":---The Iran Initiative Continues*

The United States had taken a firm position in Tehran. Although offered two hostages, McFarlane had refused to deliver the remaining HAWK parts unless all the hostages were released first. But this was to be the last show of toughness by the United States: just 2 months later, the United States delivered the same HAWK parts after obtaining the release of

only one hostage.

The Iran initiative continued until public reaction following its exposure in November 1986 forced its cancellation. Before then, some of the players had changed: a new channel to Iran (the "Second Channel")1 with a new Iranian emissary was found; Nir was cut out of the negotiations; and Secord and . Hakim took his place. More missiles were sent to Iran, where they went to the radical Revolutionary Guard. But fundamental problems remained, and the Second Channel turned out to represent the same Iranian leaders as did the First Channel. In the end, the United States secured the release of another hostage but three more were seized, at least one allegedly at the instigation of one of the Iranians with whom the U.S. negotiators had dealt earlier. Despite this, however, the U.S. negotiators agreed not only to sequential release of the hostages but also to seeking the freedom of the convicted Da'wa terrorists from prison in Kuwait.

The Bartering Continues

The deadlock in Tehran did not end Manucher Ghorbanifar's role as an intermediary. A strange interdependence had developed among the parties: Iran still wanted the remaining HAWK parts and other high technology weapons from the United States; the United States wanted the hostages; Israel wanted direct or indirect relations with Iran; and Ghorbanifar wanted to be paid.

Ghorbanifar had borrowed \$15 million from Saudi entrepreneur Adnan Khashoggi to finance the HAWK parts shipment and Khashoggi, in turn, had borrowed the money from his financiers. But only one pallet of HAWK parts had been delivered in

. they got taken to the cleaners." Secretary of State, George P. Shultz, testifying at the public hearings, 7/23/87, at Tehran and Iran refused to pay. Ghorbanifar could repay his debt to Khashoggi only by inducing the United States to ship the rest of the parts.

Only days after the Tehran mission ended, Ghorbanifar was on the phone with an Israeli official seeking a meeting. Ghorbanifar blamed the failure of the Tehran trip on internal rivalries within the Iranian Government and complained about Robert McFarlane's refusal to accept the offer to release two hostages for the HAWK parts. The Israeli official restated the U.S. position: there could be no further discussions unless all the hostages were released first.2

Shortly afterward, CIA consultant George Cave was in communication with the Second Iranian, who also wanted the remaining HAWK parts delivered. The Second Iranian claimed that Iran controlled the hostages and that if all the parts were delivered, two hostages would be released. When the HAWK radars were delivered, the two remaining hostages would be freed.3 The parts, however, would have to be delivered first and the hostages would follow-the mirror image of the U.S. position. Cave rejected this proposition-all the hostages would have to be released before any of the parts could be delivered.4 The parties remained far apart.

Iran Discovers the Overcharge

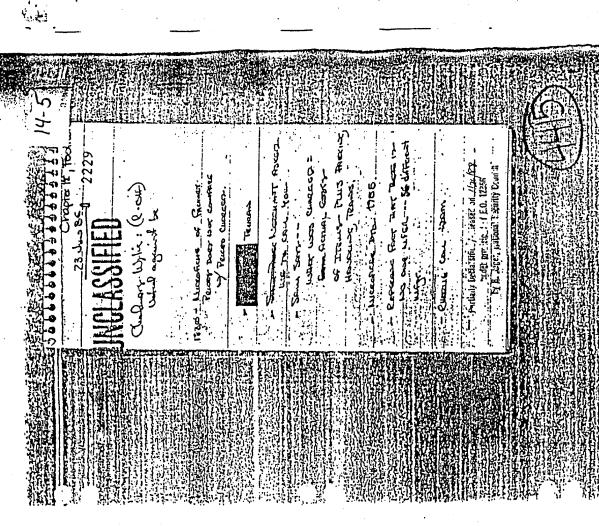
By the end of June, Iran had raised another reason for refusing to pay Ghorbanifar and release the hostages: The Iranians had obtained a "[m]icrofiche of factory prices" that "does not compare w/ prices charged."5

On June 30, Cave spoke by telephone to the Second Iranian who complained that the Iranians had a microfiche price list showing the true price of the HAWK parts and that they had been overcharged by 600 percent. 6 The same day, Ghorbanifar called CIA official Charles Allen and told him that while he was being blamed for the overcharge, his markup was only 41 percent.7

The sensitivity of the Iranians to overcharging had been known to the Americans for some time. In a December 4, 1985 PROF note to John Poindexter, Oliver North warned that the Iranians were unlikely to release the hostages in a "single transaction" because they had been "scammed' so many times in the - 子書の受別の子二 ラントを名を整数を示し

中国の最後の政権を整備を表現の場合では、1971年を出てのでしている。

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AFTER CREETINOS: PRINCE LIST FOR THESE 240.

THE IN

S-LAST THURSDAY.

THUR EDAY?

S-RIGHT, IT MUST HAVE ARRIVED.

ENTILS THAT THE BANE PRICE LIST THAT HE DAVE US IN MITCH THE PRICES HERE SIX TIMES HIGHER?

S-MO. THIS IS THE BASIC PRICE FOR THE 240 ITEMS. IT DOES NOT INCLUDE TRANSPORTATION COSTS. INSURANCE, AND A FEW OTHER THINGS. JUST THE SALE PRICE.

HE DIDN'T GIVE US THIS.

S-PERHAPS IT HASN'T RE-CHED HIN, BUT WE SENT IT LAST THURSDAY.

MA 2YOU GAVE HIM PRICES! ((INAUDIBLE))

S-YES.

THE DAVE US A PRICE LIST, BUT IT HAS NOT LAST THARSDAY. IT HAS BEFORE THAT UD WHEN HE FIGURED OUT THE PRICES, THEY WERE ABOUT SEVEN TIMES HIGHER. NOW, I DON'T KNOW HETHER YOU'RE TALKING ABOUT THAT LIST OR SCHETHING ELSE.

S-SOMETHING ELEC. THESE PRICES THAT HE GAVE YOU INCLUDED EVERYTHING---TRANSPORTATION ETC. HAT I'M TALKING ABOUT IS THE PRICE FOR HHICH THE 240 WERE SCLESS

SEO IF YOU SENT IT THRESDAY, SHOULDH'T IT HAVE ARRIVED BY NOW?

S-IT SHOULD HAVE.

IN TOUCH WITH HIM TONICHT, 721F I CAN, LOCATE HIH??

S-LOOK, MR. GOODE AND 1 ARE IN A BAD SITUATION HERE.

新#ms

S-BECAUSE THE HEAD OF OUR COMPANY IS VERY TIRED OF THIS DEAL! HE WANTS TO BREAK IT OFF.

UP SANG FOR HE HERE.

5-FINE, THEN BOTH OF US ARE IN THE SAME BOAT.

HAT?

B-HE ARE BOTH IN THE SAME TRENCH, HE'VE GOT TO BRING THIS THING TO:
CONCLUSION AS BOOM AS POSSIBLE.

(FEM HONDS MISSED)) MY SITUATION IS EVEN HORSE HERE. ((FEM HORDS)) NOW, IF THESE PRICES AFE LOWER, ME CAN PRESENT THIS PROPOSAL OF YOURS

Washing which the CAN YOU GIVE HE THE PRICES YOURSELFT . CASITA AND UNIX MANAGES THIS IS UP TO CUR FRIEND IN EUROPE.

5-1 DON'T HAVE THER

STAND HAS THEN?

B-UH, ONE OF THE EIPLOVEES OF HR. GOODE SENT THEN. I HAVE NOT SEEN AT ALL

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BE'TH CAR FRIEND'S HANDS NOW, YOU WILL HAVE TO ASKIT A TOWNER WILL THEY BET TO US((INAUDIBLE))

STEELEN THEN YOU WILL HAVE TO CONSULT WITH HIM.

CIFEM WORDS!) WE TALK WITH YOU? WE'S SEED OF S

8-FINE. THAT MIGHT BE POSSIBLE IN THE FUTURE. THAT'S WHAT WE SAID THE WERE TALKING WITH YOU IN DUBAI. ((TEMBAN)). WE SAID THAT IT WOULD BETTER IF WE APPOINTED TWO PERSONS TO BE WITH YOU ALL THE TIME, FOR COMMUNICATIONS. THEN THESE MISUNDERSTANDINGS MOULD NOT DOCUR, DO Y REHENGIER WHEN WE SENT YOU THAT VOLUSHAGEN, THIS HAS GOOD, THE PRICE VERY GOOD. THE BEST POSSIBLE PRICE.

IT DUT IT WAS SIX TIMES HIGHER, TIFEN WARDS HISSED)

S-THE PRICES WHICH WE SENT, WERE THE BASIC PRICES FOR ALL THE 2405.
TRANSPORTATION, INSURANCE, AND THINGS LINE THAT

S-AND ADMINISTRATIVE COSTS. AND FOR CLEANING OFF ALL THE CRATES.

S-THE PRICE THAT HE SENT DID NOT INCLUDE TRANSPORTATION, INSURANCE ON FRIEND'S PROFIT, CATALOR AND SINCE TRANSPORTATION, INSURANCE OF TRANSPORTATION, INSURANCE O S-NO ADMINISTRATIVE COSTS. AND FOR CLEANING OF ST. COALDN'T HEAR YOU. SPEAK UP.

S-THE PRICE THAT WE SENT DID NOT INCLUDE TRANSPORT OOM FRIEDO'S PROFIT.

COA FRIEDO'S PROFIT.

CHAIN YOU TELL HINT OF CIVE US THOSE PRICES SO HE COARD THEY AND THE HINTO COME.

LOWER THEY ARE. IF THE PRICES ARE ACCEPTABLE, I CAN PRESENT YOUR PROPE

S-VERY 6030, BLT 1 VE 601 NOTHING TO GO WITH THIS. THIS IS BETWEEN YOU AND THAT FRIEND OF 0.965.

ACAU THEN HORDS) HE SHORE THAT HE DIDN'T FACK ON ANYTHING AND THAT T

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HERE THE PRICES YOU GAVE HIM.

8-FINE. YOU WILL HAVE TO SETTLE THIS UITH OUR FRIEND AS BOOM AS POSTIBLE. TALK WITH HIM." IT'S GOT HOTHING TO DO WITH US. I JUST WANTED TO TELL YOU THAT THE HEAD OF OUR COPPANY HERE IS POST UMARPY, AND WANTE TO CUT IT OFF.

WEARD HANTS TO CUT IT OFF?

E-THE HEAD OF OUR COPPANY THEY BHOULD GET THEY BOYEPLACE ELSE."

STORY THE SAME PRIČETY OF THE STORY OF THE SAME PRIČETY OF THE SAM 8-THAT'S BETWEEN YOU AND OUR FRIENDS. HE'S THE PREDICTIONS.

((INMODIBLE))

S-THIS LIST WHICH WE SOUT CONTAINS THE PRICE EDG MAICH. ITALAHAS. BOLD: TO THE MIDOLENAN, THIS FRIEND OF DORS BOVOHT IT FROM THE MIDOLENAN.

THE (THAUDIBLE)

B-WELL, UNFDATUNATELY, IN THIS INSTANCE, THERE IS NO OTHER SOLUTION. WE MUS THINK ABOUT THE FUTURE

PRICES IF YOU GIVE US THIS PRICE, DON'T YOU KNOW THAT... THIS FELLOW SAYS THAT HE IS NOT TACKING DN ANYTHING. HE IS NOT USING ANY ((HORD MISSED)), HOW HUCH IS THE TOTAL PRICE?

不是我的 日本大事 以為此十二年以 以明不及 S- THEY SAID THAT IT HAS ABOUT 45. IS THAT RIGHT?

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S-RIGHT, ((ONE HORD)) THE 240 AND THE TWO CHUTIS.

PENTHOUT THE LOADING AND INSURANCE.

TRANSPORTATION, AND THE THO CHUTIS AND THE 240, AND THE INSURANCE, AND ABOUT 45, I'M REALLY NOT INVOLVED IN THIS, II'S ABOUT 45, I'M REALLY NOT INVOLVED IN THIS, II'S ABOUT 45. 8-I DON'T KNOH, I'M JUST, I HEAN, I MEAN THE TOTAL PRICE, I HEAN THE

LAS 45 THEMETICE YOU GAVE TO HIR?

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S-NO. NO. HE EST MOT GIVE THE PRICE. HE JUST AUTHORIZED THE COMPANIES TO SELL, THEN TO MEKERAL HIDDLEHEN. OUR FRIEND BOVOHT THEN FROM HIDDLEHEN.

(FEW MORDS))THE PRICE AS IT NOW IS, DID DUR FRIEND ADD TO IT OR DID YOU (FEW WORDS))?

S- NO. WE WERE NOT DURSELVES INVOLVED IN THIS DEAL. THIS IS HOW THE TRANSACTION WAS. WE AUTHORIZED THE COPPANIES TO SELL TO SEVERAL, NIDDLEHEN, THESE NIDDLEHEL SOLD TO DUR FRIEND. THIS PRICE THAT WE SENT TO DUR FRIEND. IS THE PRICE THAT THE COPPANIES SCLD TO THE NIBDLEHEN.

S-NO.NO. DUR FRIEND BOUGHT IT FROM THE KIDDLEHEN.

DAY TOWN FRIEND BOUGHT IT FROM THE MIDDLENGA.

HICKSSIEED ...

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8-YES AND THE NIDDLEHEN BOUGHT IT FROM THE COPPANIES. WE HERELY AUTHORITE
THE SALE OF THESE 240. AND THE PRICE LIST MAICH WE SENT, 18 THE PRICE FOR
WHICH II WAS SOLD TO THE MIDDLEHEN.

THE PROBLEM IS ((FEW HORDS)). I DON'T THINK THAT

6-THAT'S WHY WE HAVE ALMAYS SAID THAT IN THE FUTURE WE NUST BE IN DIRECT CONTACT FOR THINGS LIKE THIS. IT'S EASIER AND CHEAPER.

TOTAL CONTROL OF THE PARTY OF T

8-THIS TIME, IT HAS TO BE THIS MAY, THE HEAD OF DUR COMPANY IS VERY TIRED OF THIS, HE'S ANGRY, HE SAID, "IF THEY DON'T WANT TO DEAL, BREAK IT OFF;"

AND THE PROBLEM IS THE PRICE! I HAVE NOT VET BROUGHT UP THE PATTER OF TOWN PROPOSAL THE PRICE IS AN IMPORTANT MATTER FOR UB. ABOUT THE PRICE SAY THAT YOU GAVE PERHISSION TO THE MIDDLEMEN TO GO THERE AND MAKE THE · 我们是一种"你们"的时代,我们就是一个"我们"的是一种"我们"的现在分词,可以"我们"的一个"我们"的,我们们就是一个"我们"的一个"我们",我们们们们们们们们们们们们们们们们们们们们们们们们们 PURCHASE. 1997年19月1日

S-RIOHT.

DOY: HAKE THE REQUEST OF (FEET MORDS??) WE MAKE THE REQUEST OF ANY STATE OF ANY ST

18 THE FUTURE WE NOTHER RECOURSE! IT HAD TO BE THAT HAY FOR THE PRESENT IN THE FUTURE WE WINDER BOY THE BY NOT THE PRESENT THING IS, IS THERE GOLING TO BE A DEAL OR NOT.

THE IMPORTANT THING-FOR US NOW IN TAME, DESCE PRICES YOU GAVE ARE SIX THE CALIDIANA, PRICES, ASSOCIATED THE STATE OF THE OF THE OF THE OF THE STATE OF THE STATE OF THE OF THE TIMES THE PRICE TANGET OF A CONTROL OF THE STATE OF THE

S-I CAN'T DO ANTHING ABOUT THAT. HHAT CAN I DO ABOUT IT?

THELL, LOOK, YOU ARE THE ONE HE WITH THE WITH, YOU TWON PERSIMALE IS YOU HE ARE TALKING TO.

S-BUT HY HANDS ARE TIED. THESE 240 HAVE BEEN SOLD TO SOMEDNES HE BOUGHTAND AND RESOLD IT TO DOM FRIEND. WHAT CAN I DO? IT'S BEST THAT YOU BUY THES COODS SOMEWERE BLSE. THESE WERE VERY DIFFICULT...

IF HE BUY THERE...

S-CAN YOU OURSAY THEN SOMEWERE ELSE?

S-NO, NO. IT WA A VERY DIFFICULT THING TO BUY ALL OF THESE 240, BECAUSE ARE VERY SCARCE. AS YOU KNOW, SOME OF THEN HERE OUT OF STOCK, JAMES AND ALL OF STOCK, JAMES AND ALL OF STOCK, JAMES AND ALL OF THEN HERE OUT OF STOCK, JAMES AND ALL OF STOCK AND ALL OF THEN HERE OUT OF STOCK AND ALL OF THE AND ALL OF STOCK AND ALL OF THE AND ALL OF STOCK AND ALL OF THE AND ALL OF STOCK AND

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EMFINE, I ACCEPT THE FACT THAT IT WAS DIFFICULL, BUT SIX OR SEVEN TIMES SEVEN THE SEVEN THE SEVEN THE COST? THIS IS NOT RIGHT. THIS IS HAVING AN EFFECT ON THE DEAL—ON YOU SOCIO WILL THAT YOU WISH TO ESTABLISH. AN ADVENSE EFFECT. THEY ARE SAXINGS IF THEY WANT US TO DO THIS SERVICE, WAY ARE THEY CHARGING SIX TIMES STHES PRICE? WE HAVE NO PROBLEM WITH A SEVEN THIS DIATE IS ASKING THIS. WE SHEE THIS AS YOUR FAULT. ((FEH WORDS, 1):TELL'US SEVEN THE PRICE IS, WHATEVER IT IS. WE HAVE NO QUARREL WITH A S OR 10 70%. PERCENT MARKIP, BUT 650 PERCENT--NO.

7.50 GIIG

1319

TES IT IS. IT'S MORE THAN THAT. IT

8-, YOU BAID THAT YOU HAVE A HICROFICHE. HAVE YOU BENT II TO HE.

ONE OF THOSE YOURSELF, 1'LL BEND IT, TO YOU, 1'LL SEND IT SOMEOUT, ((PORTION MISSED, 7) WE AREN'T OFTTING THESE GOODS ME'RE DETTING THEN FROM YOU. ON A FLIGHT TOWNED.

AND 1F THIS DEAL IS TO BE SUCCESSFI IS NO OTHER LAND 6-NO. IN THIS INSTANCE, YOU ARE BUTING FROM DUR FRIEND, NOT FROM US.
IT HIGHT BE THIS WAY IN THE FUTURE, BUT NOT WOM. IF THIS DEAL IS TO
IT WILL HAVE TO BE THROUGH OUR FRIEND. AND IF THIS DEAL IS TO BE SU.
IT HAS TO BE THROUGH OUR FRIEND. THERE IS NO OTHER WAY.

I DON'T THINK THEY UILL AGREE IF THE PRICES ARE SIX TIMES HIGHER.

IS- YOU AND I ARE IN THE BAME TRENCH, YOU HAVE A PROBLEM, I HAVE ACPROBLEM.
THE HEAD OF OUR COMPANY IS VERY DISPLEABED WITH MR. ODGDE AND ME PARTICUL
WITH THE DELEGATION THAT HENT TO DUBAI. THE HEAD OF DUR COMPANY IS VERY
DISPLEASED WITH THE TREATHENT THENE, AND ME IS READY TO TERMINATE THE
MADIE DEAL. I HAVE MY DAN OPINION ON THE MATTER! I HOULD LIKE TO SEE OF RELATIONS BETWEEN OUR COMPANIES IN THE FUTURE.

SPEAK UP, SO I CAN HEAR YOU.

8- I WANT TO SEE 6000 RELATIONS BETWEEN OUR TWO COUNTRIES, BUT THIS HEAD OF OUR COMPANY IS EXTREMELY UPSET.

MAFINE, IF YOU WANT ((FEW MORDS)) HOW CAN WE DO ANYTHING FOR YOU WITH THES PRICES? WE BENSE THAT THIS IS ((ONE WORD)).

S-IT IS NOT SIX TIMES HIGHER. IT IS HUCH LESS THAN THAT.

BET WITH ME, BUT YOU HAVE TO SEND THIS MICROFICHE FOR US SO THAT NO. BELIEVE HE THAT'S WAT IT IS. I'M WILLING TO BET WITH YOU ON THAT. ((FEW MORDS)) IT. S-FINE

T'IL SEND IT. BUT ((FEH MONDS)).

S-WID PREPARED THIS MICROFICHE?

FATTHIS MICROFICHE THAT WE HAVE NOW, IN THE MARKET... ((STARTS DVER))THESE LARGES THAT JOYNE US ARE BLACK MARKET PRICES. ON THE BLACK MARKET THEY PRICES. SHAT JOYNE US SEVERAL TIMES HIGHER. AND IF HE BOACHT THESE THINGS CONTINE BLACK EXCEPT, HE WOLLDN'T HAVE TO PERFORM ANY SERVICES. SO WE WILL BUT FROM THE BEACK EXCHANGE AND THE BOACHT THE

S-((FEM WORDS)) BUY FOR LESS ON THE BLACK MARKET?

FAIL THESE PRICES THAT YOU WAS GIVEN ARE BLACK MARKET PRICES, NOT FAIR PRICES. I WANT TO PRIVE HERE THAT IS US DO THITS BENVICE, (FEW WORDS).

YOU WILL SIVE A POSITIVE ANSWER TO DUM (FEW MONDS)). HY REPUTATION IS BEING RUINED BY THIS THING. I MON'T HAVE ANY POWER TO DO ANYTHING FOR YOU

B-SOME OF THIS IS NOT IN MY HANDS. HE MUST UNDERSTAND THAT...

THE ARE HILLING TO BUY THIS, BUT FOR A REALISTIC PRICE, NOT FOR SEVERAL THES HIGHER, WE EXFECT YOU TO SELF IT THE SPECE PRICE.

HEINE, THE PRICE. THAT'S RIGHT, BUT IN THIS DEAL, MONEY IS NOT AN PPORTANT THING FOR US, THE IMPORTANT THING IS THE RELATIONS BETWEEN

TO COME TO SEE MOTOR 1) YOU INCHEASE IT? AND SEE TO SEE TO SEE THE SEE TO SEE THE SEE TO SEE THE SEE T

6-YOU HAVE TALKED WITH DUR FRIEND ABOUT THIS. WHAT DID HE SAY?

THIS IN THE PRICE THEY GAVE HE. * ((SENTENCE HISSED)). IS HE VELLING THE TRUTH, OR NOT?

HELLING THE TRUTH, OR NOT?

8-THAT'S RIGHT, I MEAN, WE SENT HIM THE PRICE OF THE 240, NOT INCLUDING THE TRANSPORTATION, INSURANCE, ETC., AND HE'LL HAVE TO TALK WITH YOU ABOUT IT MUST HAVE REACHED HIM.

WEN DID YOU BEND IT FOR HIM? THENSDAY?

Control of the second of the s

DID YOU SEND IT BY HAIL THE SENDENCE OF

6- WE SENT IT BY ONE OF THESE COUNTER SERVICES WHICH DELIVERS IN ONE ON TWO DAYB.

TOO HAVE BIVEN HIT. SALE THAT

8- FINE. I DON'T HAVE THE LIST NOW,

学表 法 经经

SECAL HE TOPORROW NIGHT, AND 1'LL BIVE YOU AN ANSIGE.

1'LL FIND OUR FRIEDD TONIOHT. LOOK, TRY TO KEEP THINGS GOING THERE WE'VE BROUGHT THIS THINGS TO THE FINAL STACES AND ARE ON THE VENGE OF A SOLUTION. DON'T LET THE ISSUE OF PRICE DESTROY HAIT HE'VE DONE. HE DON HAVE ANY PROBLEM WITH ANYONE. NOT HITH OUR FRIEDD OR ANYONE ELSE.

S- AND I AN IN THE SAME BIND HERE, BECAUSE I'VE WORKED A LOT DN THISS.
HOW IT HAS GOTTEN NOWERE. WE HAVEN'T ATTAINED DUR GOAL.

FIGURE HUST TRY TO PPURSUE THE RIGHT COURSE? HERE. NOW THIS PRICE THAT YOU HANT TO GIVE, HE EXPECT YOU HAT TO INCREASE IT ANY.

S- HE HAVE NOT INCREASED IT. IF THERE HAS BEEN AN INCREASE, IT HAS BEEN SOMEHEINE EDGE.

SONEWERS DE STATEMENT INCREASED THE PRICE, SEND US THE REAL PRICE.

S- ME'VE BENT IT TO THE FRIENDING SUBSTITION STATES OF S

WERY 6000. I'LL CHITACT HIM TONIGHTAN TO BAT IN THE TONIGHTAN THE STATE OF THE STAT

6-FINE, WE MAI NOT LESE THIS DPPORTUNITY, BECAUSE THE TIME IS VERY SHORT

FINE, I'LL GET THIS PRICE TONIGHT, THEN I WILL BRING UP YOUR PROPOSAL

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of 1986, after a Hakim visit to Forways for a demonstration of the laser sight, the Enterprise wired \$50,000 as "seed money" to Forways for the manufacture of the sights. But the money was not used by Forways. Instead, it was immediately sent to Stanford Technology Trading Group.²⁰³

E. Forways

Throughout 1986, Zucker experienced problems with one of his Forways partners, Jacob Farber. 204 According to Hakim, in the fall of 1986, he and Secord made plans to purchase most of Farber's interest in Forways so that they would obtain a one-third interest in the company. At the same time, as negotiations were ongoing with the Second Channel, Hakim gave a set of Forways catalogues to the Second Channel negotiators and told them "once things get going, then we will be able to sell directly from Forways."205 Hakim denied that he mentioned any specific product.206 The records of Forways show that from the fall of 1985 through the fall of 1986, the company attempted to buy-and apparently succeeded in some cases—quantities of HAWK spares parts in Europe.207

In early October, Farber sold his shares to Zucker for \$750,000. Shortly thereafter, Zucker wrote a memorandum to the officers of Forways stating that Secord and Hakim would probably buy the bulk of the Farber shares, thereby obtaining a one-third interest in Forways. Zucker also stated in the memorandum that he expected Forways to have record-breaking sales and profits in the coming year—at levels inconceivable to the new officers of Forways.²⁰⁸

In early November, \$760,000 of Enterprise money was apparently transferred to CSF: on November 5, 1986, \$500,000 moved out of Hakim's fiduciary fund to an unknown location and, on November 10, 1986, \$260,000 moved out of one of the operational companies to an unknown location. The \$500,000 block of funds had been previously earmarked for a joint Hakim/Secord investment. The \$260,000 transfer was recorded in the ledgers with the notation "CSF In vest.—Forways."²⁰⁹

Hakim denied that the Secord-Hakim purchase of the Farber shares was ever completed, and in March of 1987, Zucker wrote a note to an officer and director of Forways indicating that after the Iran/Contra story broke, he stopped the Hakim-Secord part of the transaction. However, there is no record of the \$760,000 ever being returned to the Enterprise or any of the fiduciary funds.

F. The Iranian Market

The amounts distributed to Hakim and Secord do not tell the full story of their ambitions, which Hakim made no effort to hide. Hakim saw the Iranian market as providing spectacular opportunities for wealth. He testified that he hoped to obtain for Secord and him-

self at least a 3 percent share of the annual \$15 billion Iranian market if commercial relations with the United States could be renewed. By using money from the Enterprise, including the reserves to "grease" the way with the Second Channel, and by proposing compromises to North and Iran, Hakim was not only promoting a solution to the impasse over the hostages, but also pursuing his and Secord's own commercial interests. The ultimate goal, as Hakim admitted, was not the millions he actually took from the Enterprise during 1985 and 1986, but the \$15 billion-a-year Iranian market.²¹¹

The Reserves

The Enterprise transferred \$4.2 million to CSF to be held in three fiduciary accounts referred to as the "Reserves." A large part of the Reserve monies appear to have come from the proceeds of the Iranian arms sales.

According to the CSF fiduciary agreements, Hakim was the owner of the Reserves; Secord testified, however, that the Enterprise was the beneficial owner of the Reserves and Hakim acknowledged that the Reserves were treated as the Enterprise's money. 213 Table 22-6, Distributions to Reserves, shows the amount of each Reserve, the operational company from which the monies were taken, and the date each Reserve was established.

Table 22-6.—Distributions to Reserves 214

Reserve	Date	Amount	Source
Reserve 1	3/05/86	\$2,000,000	Gulf Marketing
Reserve 2	6/18/86	2,000,000	Hyde Park
Reserve 3	6/18/86	200,000	Hyde Park

214 Based upon CSF Ledgers.

Hakim testified that Reserve 2, containing \$2,000,000, was to be used to pay money to persons associated with the Second Channel. According to Hakim, if the Second Channel initiative was successful, the money was to be invested for those persons in the joint Iranian-U.S. venture which was being planned; if the Second Channel was unsuccessful, it would be used as baksheesh.²¹⁵ Reserve 1, containing an additional \$2,000,000, was to be used for any purpose, including "operational purposes."²¹⁶

The CSF fiduciary agreement governing Reserve 1—the one for covert operations—provided that should Hakim die, Secord would have direct control over it and should Secord die, North would have direct control. Should North die, the remaining portion of the Reserve would be divided equally among the estates of all three men. The instructions to CSF were irrrevocable without the consent of all the beneficiaries.²¹⁷ Hakim said that in setting up Reserve 1, he simply followed the structure of the Enterprise

- 173. Although Secord did not provide an estimate as to the commissions distributed for the stranded shipment, Hakim did do so. Secord Letter, SC04081-105; Hakim Dep., 5/23/87, at 19. The profit estimated by the Committees for these shipments is \$300,000 higher than that estimated by Secord/Hakim.
 - 174. Secord Test., Hearings, 100-1, 5/5/87, at 53.
- 175. See Table 22-4, Markup on Arms Purchased for Contras According to CSF Ledgers.
- 176. Hakim Dep., 5/22/87, at 88. See Table 22-5, Commissions on Arms Sales to the Contras.
 - 177. Secord Test., Hearings, 100-1, 5/7/87, at 171.
- 178. See Table 22-5, Commissions on Arms Sales to the Contras; Hakim Dep., 5/22/87, at 88-89. Exactly whom Hakim was trying to confuse and what he was trying to accomplish is not clear. On the CSF books, payments to Defex SA (the fake arms account) would appear to depress profits that the Enterprise actually made on the arms sales and thus mislead an uninformed reader.
- 179. Hakim Test., *Hearings*, 100-5, 6/5/87, at 20-21. Second claimed that the cost of the weapons was about \$2.4 million. Second letter, SC04184. Committee accountants could only identify \$2.2 million in weapons costs for the stranded shipment in the CSF ledgers.
- 180. Secord Test., *Hearings*, 100-1, 5/7/87, at 191; Hakim Dep., 5/22/87, at 156-62; *Id.* at 161.
- 181. Hakim Dep., 5/23/87, at 19-20; Hakim, 6/5/87, at 52-56.
- 182. See Table 22-4, Mark-Up on Arms Purchased For the Contras According to CSF Ledgers. Second testified that commissions were distributed in a 40/40/20 ratio (Second, Hakim, Clines) and Hakim indicated that on the later arms shipments the ratio was 30/30/30/10 (Second, Hakim, Clines, and Scitech); Second Test., Hearings, 100-1, at 53; Hakim Dep., 5/22/87, at 147-48.

The ledgers show that the total sum of money distributed to Korel, Hakim, and C. Tea during February 1985 to mid-December 1985 equaled a 32/33/21/14 ratio among Korel, Hakim, C. Tea and Scitech/STTGI, which is equivalent to a 39/40/21 ratio when one splits the STTGI/Scitech distribution among Korel and Hakim. While most of the relevant ledger entries describing the distributions simply stated "transfer," the last distribution in the period contained a notation "Bal. of Act. for Phases I-II-III."

On December 17, 1985, there was a simultaneous distribution, marked in the ledgers as "Profit Distribution Phase IV," to Korel, Hakim, and Clines, in a 40/40/20 ratio; in addition, there were four other simultaneous 1986 distributions: May 20, June 3, June 20, and August 27, all of which fell in the 30/30/30/10 pattern described by Hakim. A February 7, 1986, distribution was made in basically a 50/50 ratio between Korel and Hakim. Hakim indicated that this was a commission payment.

The balance of the distributions shown in the ledgers from December 17, 1985, to the end of the active days of the Enterprise - \$2.1 million - did not fall into any pattern, and, except for some very minor amounts, did not include

Secord told the Committees the total amount of profit the Enterprise made on each arms shipment and roughly the date of each arms transaction. Using this information, the Committees correlated the commission distribution to each arms shipment.

- 183. The financial data in this Section are based upon the CSF ledgers and supporting bank documents.
- 184. Summary of distributions to Secord, Hakim, and Clines, excluding commissions, H6372A-77. The Committees traced \$328,885 of this money to Hakim and \$42,275 to Clines. Secord received \$50,000 which he, in turn, loaned to his attorney, Tom Green. *Id.*
- 185. See Secord Test., *Hearings*, 100-1, 5/8/87, at 307, Secord Ex. 76.
- 186. See Staff Memorandum, The Tri-American Arms Venture, 10/5/87.
- 187. Secord Test., Hearings, 100-1, 5/8/87, at 193-94, 331; Ex. RVS-75, Hearings, 100-1, at 594; Hakim Test., Hearings, 100-5, 6/5/87, at 14-16.
- 188. Marostica Dep., 5/20/87, at 24-26, 29-30; Royer Dep., 5/21/87, at 79-83.
- 189. Ex. RVS-76, *Hearings*, 100-1, at 598; Hakim Dep., 5/23/87, at 80; Secord Test., *Hearings*, 100-1, 5/8/87, at 331-36.
 - 190. Hakim Dep., 5/31/87, at 178-80.
- 191. Marostica Dep., 5/20/87, at 13-20; Royer Dep., 5/21/87, at 28-32.
 - 192. Secord Test., Hearings, 100-1, 5/7/87, at 193.
 - 193. Royer Dep., 5/21/87, at 45-53.
- 194. Hakim Test., *Hearings*, 100-5, 6/5/87, at 16; Royer Dep., 5/21/87, at 58.
- 195. Summary of CSF ledger entries showing transfers to STTGI, H637-1.
- 196. Summary of STTGI Bank Records, STG134507-09; Secord Test., Hearings, 5/7/87, 100-1, at 168.
 - 197. Scitech ledger entries, H02959-60.
 - 198. Secord Test., Hearings, 100-1, 5/7/87, at 166-67.
 - 199. Hakim Dep., 5/23/87, at 143.
 - 200. Hakim Test., Hearings, 100-5, 6/3/87, at 217.
- 201. Scitech ledgers, H02959-60; Summary of CSF Ledgers and Bank Records, prepared by Committee staff accountants, H6372B.
- 202. Hakim 6/3/87, at 38; Royer Dep., 5/25/87, at 49-50. The payment was wired to the bank which held the property on October 24, 1986. At the same time, an additional \$30,000, also drawn from the Scitech fund, was wired to the trust account of a law firm involved in the transaction; wire transfers, H1520-A, B and C.
- 203. Farber Dep., 6/1/87, at 4 (Zucker bought his 25% interest personally). Clarke and Zink Dep., 7/6/87, at 14 (CSF held Zucker's 25% interest); at 29-31 (Secord's June visit to Forways); at 26-28 (laser sight); at 37-40 (\$50,000 wire through Forways).
 - 204. Clarke-Zink Dep., 7/6/87, at 26, 36, 54.
 - 205. Hakim Dep., 5/31/87, at 254.
 - 206. Id. at 255.
 - 207. Forways Records, EN 0199-358.
- 208. Clarke and Zink Dep., 7/6/87, at 9-10, 62; Ex. 2. 209. Ledger entry re \$500,000, H02862; ledger entry re \$260,000, H1084; Hakim Dep., 5/24/87, at 144-58 (\$500,000 earmarked for joint Second/Hakim investment). Hakim stated that the \$260,000 was for a line of credit extended to Forways and that the money should have been returned to the Enterprise. Hakim Dep., 5/23/87, at 171-74.
- 210. Hakim Dep., 5/31/87, at 255-56; Clarke and Zink Dep., 7/6/87, at 73-76; Ex. 3.
 - 211. Hakim Dep., 5/23/87, at 256, 263-64.
- 212. Hakim could not identify the purpose of the third fund which totaled \$200,000. Since Hakim created it in a

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VALUE DATE 10/28/86 CUSI REFERENCE: 6ASSII10040 SEND REFERENCE 10/28/86-1110040

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ACCOUNT NUMBER

REFERENCE BANK OF NEW YORK

DESCRIPTION CHIPS

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