

CBRS SUSPICIOUS ACTIVITY REPORT - Mag Filed 01/30/2004  
 DCN: [REDACTED] INITIAL REPORT INPUT DATE: 11/14/2003  
 FI NAME: RIGGS BK NA REGULATOR: OCC  
 TIN: [REDACTED] MULTIPLE BRANCHES: Y  
 ADDRESS: 808 17TH STREET NW WASHINGTON DC 20006  
 BR ADDRESS: 808 17TH STREET NW WASHINGTON DC 20006  
 ASSET SIZE: DATE FI CLOSED: / /  
 ACCTS:A: [REDACTED] OPEN ACCT B: [REDACTED]  
 C: [REDACTED] D: [REDACTED]  
 SUSPECT INFORMATION UNAVAILABLE:  
 SUSPECT: SHORBATLI/IBRAHIM SSN/TIN: [REDACTED] 1 OF 1  
 ADDRESS: [REDACTED] US  
 DOB: / / RESIDENCE#: [REDACTED] WORK#: [REDACTED]  
 OCC: [REDACTED]  
 ID: [REDACTED] ISSR: #  
 RELATIONSHIP TO FI: [REDACTED]  
 INSIDER: NO DATE: / / ADMISSION/CONFESSION: NO  
 ACTIVITY DATES: 08/28/2003 TO: 10/31/2003 AMT: [REDACTED]  
 SUSP ACTIVITY: BSA/STRUCTURING/MONEY LAUNDERING M  
 LOSS AMT: [REDACTED] MATERIAL IMPACT: NO BONDING COMPANY NOTIFIED: NO  
 RECOVERY AMT: [REDACTED]  
 GO TO: ENFORCE/WITNESS/PREPARER/CONTACT: [REDACTED] ACTIVITY DESCRIPTION: [REDACTED]  
 NEXT RESPONSE: [REDACTED] ENTER NEXT RESPONSE OR NEXT DCN [REDACTED]

CBRS SUSPICIOUS ACTIVITY REPORT 01/30/2004  
 DCN: [REDACTED] 1 OF 2  
 DESCRIPTION OF EVENTS: ON MONDAY, AUGUST 25, 2003, INVESTIGATIONS RECEIVED A REFERRAL FROM EMBASSY BANKING, REGARDING LARGE PAYMENTS MADE TO IBRAHIM SHORBATLI. THESE PAYMENTS TO MR. SHORBATLI CAME FROM RIGGS BANK ACCOUNT NUMBER [REDACTED], THE ACCOUNT OF THE SAUDI ARABIAN MINISTRY OF DEFENSE AND AVIATION. THEY WERE IN THE FORM OF INTERNATIONAL DRAFTS. THE FOLLOWING IS THE LIST OF TEN PAYMENTS (INTERNATIONAL DRAFTS) SENT FROM THE ABOVE ACCOUNT AND PAYABLE TO IBRAHIM SHORBATLI:

DATE	DRAFT#	AMOUNT	DATE	DRAFT#	AMOUNT
02-07-03	176	\$4,853,863	02-27-03	179	\$29,848
04-04-03	247	\$666,600	04-03	249	\$400,000
05-08-03	502	\$149,601	06-19-03	587	\$518,000
06-19-03	589	\$486,500	06-19-03	590	\$4,853,863
					TOTAL: \$17,478,870.87

THE FUNDS WERE DEBITED FROM THE MINISTRY'S ACCOUNT, AND CREDITED TO RIGGS ACCOUNT NUMBER [REDACTED], NATIONAL COMMERCIAL BANK A CORRESPONDENT BANK RELATIONSHIP OF SAUDI ARABIA (EMBASSY BANKING). THE INTERNATIONAL DRAFTS WERE THEN GIVEN TO AN UNKNOWN REPRESENTATIVE OF THE MINISTRY OF DEFENSE AND AVIATION OF SAUDI ARABIA. THE PAYMENTS WERE THEN SENT TO MR. SHORBATLI IN SAUDI ARABIA, WHERE HE NEGOTIATED THE DRAFTS AT A BRANCH OF THE NATIONAL COMMERCIAL BANK. A FORENSIC ANALYSIS OF THE RIGGS ACCOUNTS WITH THE ROYAL EMBASSY OF SAUDI ARABIA AROUSED

GO TO: SUSPECT: [REDACTED] ENFORCE/WITNESS/PREPARER/CONTACT: [REDACTED]  
 NEXT RESPONSE: [REDACTED] ENTER NEXT RESPONSE OR NEXT DCN [REDACTED]

The enclosed information was collected and disseminated under provisions of the Bank Secrecy Act (the BSA) and U.S. Department of the Treasury regulations implementing the BSA. See 31 U.S.C. 5311, et seq.; 31 CFR Part 103. The information is sensitive in nature and is to be treated accordingly. The information may be used only for a purpose related to a criminal, tax, or regulatory investigation or proceeding, or in the conduct of intelligence or counterintelligence activities to protect against international terrorism. See 31 U.S.C. 5311. The information cannot be further released, disseminated, disclosed, or transmitted without prior approval of the Secretary of the Treasury or his authorized delegate. Suspicious activity reports filed under the BSA must be treated with particular care given that they contain unsubstantiated allegations of possible criminal activity, akin to confidential informant tips. Such reports, or the fact they have been filed, may not be disclosed by a government employee to any person involved in the transaction, other than as necessary to fulfill the official duties of such officer or employee. 31 U.S.C. 5316 (g)(2)(ii). Unauthorized release of information collected under the BSA may result in criminal or civil sanctions.

Source: CBRS (IRS Detroit)  
 01/30/04

DCN: [REDACTED]

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CONCERN OVER QUARTERLY PAYMENTS OF APPROXIMATELY \$4,000,000 MADE TO MR. SHORBATLI FROM THE SAUDI MINISTRY ACCOUNT. THE AUDITORS WERE UNABLE TO DETERMINE THE PURPOSE OF THE QUARTERLY PAYMENTS. RIGGS INVESTIGATIONS QUERIED WORLD-CHECK FOR IBRAHIM SHORBATLI WITH NEGATIVE RESULTS. RIGGS INVESTIGATIONS CONTACTED MR. SAMI NASSAR, VICE PRESIDENT, EMBASSY BANKING. NASSAR REPORTED THAT MR. SHORBATLI COORDINATES HOME IMPROVEMENT/CONSTRUCTION PROJECTS FOR PRINCE BANDAR IN SAUDI ARABIA. NASSAR STATED THAT THE LARGE QUARTERLY PAYMENTS TO MR. SHORBATLI ARE FOR THE CONSTRUCTION OF A NEW SAUDI PALACE. LARGE SUMS OF MONEY ARE BEING SENT FROM THE RESA ACCOUNT IN WASHINGTON AND ARE BEING CASHED BY AN INDIVIDUAL IN SAUDI ARABIA. RIGGS EMBASSY BANKING'S SAMI NASSAR PROVIDED A POSSIBLE EXPLANATION FOR THE DESTINATION OF THE FUNDS. HOWEVER, RIGGS INVESTIGATIONS WAS UNABLE TO DETERMINE THE EXACT DESTINATION AND PURPOSE OF THOSE FUNDS.

GO TO: SUSPECT: \_\_\_\_\_ ENFORCE/WITNESS/PREPARER/CONTACT: \_\_\_\_\_  
NEXT RESPONSE: \_\_\_\_\_ NEXT PAGE DISPLAYED

CBRS

SUSPICIOUS ACTIVITY REPORT

01/30/2004

DCN: [REDACTED]

INITIAL REPORT

LAW ENFORCEMENT AGENCY CONTACTED:

CONTACT AT AGENCY:

PHONE #:

OTHER CONTACT:

PHONE #:

WITNESS:

SSN:

OF

ADDRESS:

DOB: / /

TITLE:

PHONE #:

INTERVIEWED:

PREPARER:

TITLE:

PHONE #:

DATE: 10/31/2003

CONTACT FOR ASSISTANCE: [REDACTED]

TITLE: VICE PRESIDENT, SIG

PHONE #:

AGENCY:

GO TO: ACTIVITY DESCRIPTION: \_\_\_\_\_ SUSPECT: \_\_\_\_\_  
NEXT RESPONSE: \_\_\_\_\_ ENTER NEXT RESPONSE OR NEXT DCN

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Source: CBRS (IRS Detroit)

01/30/04