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1 UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA,

3 v.

23 Cr. 118 (AT)

4 MILES GUO,

5 Defendant.

Trial

6 -----x

New York, N.Y.  
June 12, 2024  
9:00 a.m.

7  
8 Before:

9  
10 HON. ANALISA TORRES,

11 District Judge  
-and a Jury-

12 APPEARANCES

13 DAMIAN WILLIAMS

14 United States Attorney for the  
Southern District of New York

15 BY: MICAH F. FERGENSON

RYAN B. FINKEL

16 JUSTIN HORTON

JULIANA N. MURRAY

17 Assistant United States Attorneys

18 SABRINA P. SHROFF

Attorney for Defendant

19 PRYOR CASHMAN LLP

Attorneys for Defendant

20 BY: SIDHARDHA KAMARAJU

MATTHEW BARKAN

21 ALSTON & BIRD LLP

Attorneys for Defendant

22 BY: E. SCOTT SCHIRICK

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1 ALSO PRESENT:  
Isabel Loftus, Paralegal Specialist, USAO  
2 Ruben Montilla, Defense Paralegal  
Tuo Huang, Interpreter (Mandarin)  
3 Shi Feng, Interpreter (Mandarin)  
Yu Mark Tang, Interpreter (Mandarin)  
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1 (Trial resumed; jury not present)

2 THE COURT: Good morning. Please make your  
3 appearances.

4 MS. MURRAY: Good morning, your Honor. Juliana  
5 Murray, Ryan Finkel, Micah Fergenson, and Justin Horton on  
6 behalf of the United States. We're joined by paralegal  
7 specialist Isabel Loftus.

8 MS. SHROFF: Good morning, your Honor. On behalf of  
9 Mr. Guo, Sabrina Shroff, Mr. Kamaraju, Mr. Schirick, and  
10 Mr. Barkan. And of course Mr. Guo is seated next to me.

11 THE COURT: Please be seated.

12 Yesterday, defense counsel objected to the  
13 government's questioning of Haitham Khaled about the  
14 truthfulness of statements made by Ana Izquierdo and Limarie  
15 Reyes Molinaris during a G/CLUBS arbitration proceeding.

16 The defense argues that Mr. Khaled's testimony would  
17 violate Federal Rule of Evidence 608(b), which prohibits the  
18 use of extrinsic evidence to "prove specific instances of a  
19 witness's conduct in order to attack or support the witness's  
20 character for truthfulness." Specifically, the defense argues  
21 that Mr. Khaled's testimony as to whether Izquierdo's and  
22 Molinaris's statements were truthful would be inadmissible  
23 extrinsic evidence of specific instances of dishonest acts.

24 Where "testimony [is] probative only of [a witness's]  
25 general character for truthfulness" it is "inadmissible under

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1 Rule 608(b)." *United States v. Atherton*, 936 F.2d 728, 734 (2d  
2 Cir. 1991); *United States v. Abel*, 469 U.S. 45, 51 (1984).

3 Here, the government does not offer Mr. Khaled's  
4 testimony solely for the purpose of attacking the character of  
5 Ms. Izquierdo and Ms. Reyes Molinaris.

6 The government offers his testimony about the  
7 truthfulness of their statements as evidence that G/CLUBS'  
8 agents misrepresented facts in the arbitration in furtherance  
9 of the RICO enterprise.

10 Accordingly, the objection is overruled.

11 Are there any other issues that you'd like to raise?

12 MR. FINKEL: So, your Honor, I think there are a menu  
13 of items for this morning.

14 THE COURT: Okay.

15 MR. FINKEL: If it suits your Honor, I think we could  
16 start with schedule.

17 THE COURT: All right. If you could just hang on for  
18 a moment.

19 (Pause)

20 THE COURT: Go ahead.

21 MR. FINKEL: Thank you, your Honor.

22 So the parties have conferred, and it's the  
23 government's understanding that the defense does not object to  
24 a 30- to 45-minute extension of trial day next week. The  
25 government has given careful thought to how many witnesses it

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1 has left in its case, including considering streamlining it  
2 significantly—very significantly, actually—and also giving  
3 thought to what the Court told the jury, which is that this  
4 trial will be over effectively by July 12th, all  
5 in—deliberations, the whole thing. Given the pace of things  
6 and sort of where we are, as we've mentioned, we're behind.  
7 The lengths of crosses, the lengths of directs in some cases,  
8 and just generally some logistical issues with technology,  
9 etc., the government's view is that if it's acceptable to your  
10 Honor, and of course the jury—and that, of course, is going to  
11 carry the day at the end of the day—the government requests  
12 that the Court sit a full day next week to whatever your  
13 Honor's full day would be, whether that's 4 or 4:30. This will  
14 enable the parties and the Court, and most importantly the  
15 jury, to catch up in the sense of filling the time that we're  
16 going to lose on that Wednesday—plus there are additional days  
17 off that are plugged into the schedule, which is what it  
18 is—and allow us to sort of get back on track.

19           The defense has a defense case. We know that. They  
20 have, as I understand it, at least three experts, a summary  
21 witness—or, sorry—two experts, a summary witness, and  
22 somewhere between three to five fact witnesses; and then, of  
23 course, the defendant could choose to testify about the issues  
24 in this case, and whether he does or doesn't is not a question  
25 we have to resolve today, but we can think about the logistical

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1 implications of his decision to testify if he so chooses, which  
2 will obviously extend matters. Then there is the two days—I  
3 see your Honor is about to speak.

4 THE COURT: Yes. So are you suggesting that next week  
5 one of the days be a full day or all of the days be a full day?

6 MR. FINKEL: The government's proposal, your Honor,  
7 is, in order to catch up and also account for the Wednesday off  
8 and future days off and the length of the defense case, is that  
9 we sit a full week next week during the four days, so we go to  
10 4 or 4:30, or whatever your Honor normally does on a full-day  
11 trial schedule. This will enable the government to catch up  
12 and get back on track and land the plane, as they say.

13 THE COURT: Is there something else you wanted to add?

14 MR. FINKEL: Not on schedule. There are other issues.  
15 I don't know if you want to—

16 THE COURT: I'll hear from the defense regarding the  
17 schedule.

18 MR. KAMARAJU: Thank you, your Honor.

19 As Mr. Finkel mentioned, the defense did agree to  
20 extend the schedule by 30 to 45 minutes because that's what we  
21 understood the government, after its careful review and  
22 considered analysis of its witnesses, had requested from the  
23 Court initially.

24 THE COURT: If you would speak louder or speak closer  
25 to the microphone.

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1 MR. KAMARAJU: Sorry. So we—thank you, Ms. Shroff.

2 So we had agreed to that based on our understanding  
3 that that was what would be required for the government to  
4 catch up. From our perspective, one of the difficulties that  
5 comes from having a full trial day is that every week of this  
6 trial now, the government's witness list has shifted  
7 dramatically from day to day, midweek and sometimes the day  
8 before witnesses are anticipated to testify. And so for as  
9 long as that continues, it's difficult to see how we can  
10 address, and, frankly, even take into account your Honor's  
11 suggestions about how we can shorten our crosses if we don't  
12 have time to prepare for them and if the government extends it  
13 to a full day every week. So I would ask what has changed,  
14 frankly, in the government's analysis, because it cannot all be  
15 simply due to their anticipation of the estimated length of  
16 cross, your Honor. Their suggestion is that we're days behind.  
17 We've looked at the cross-examinations. They are frequently  
18 around the same time as the direct or less. We understand your  
19 Honor's direction to us to cut out the repetitive questions,  
20 and we will do that and work on our best on that. But this  
21 idea that we, the defense, should be prejudiced in terms of our  
22 preparation given the government's continuous shifting of its  
23 witnesses, when the government controls its schedule, the  
24 government controls which witnesses it wants to call, and the  
25 government, frankly, even controls the issues that need to be

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1 addressed—I'll just give your Honor one example of that. I  
2 anticipate later today we are going to have the same witness  
3 testify again as a summary witness, Ms. Espinoza. She  
4 testified last week, I believe it was, or the week before.  
5 We're then going to have another summary witness testify at the  
6 end of trial. I don't know about what, but it appears to be  
7 about very similar topics.

8 Similarly—Mr. Schirick can address it in a little  
9 more detail when it comes up—we raised the 701 issue with the  
10 government on one of their witnesses, that very possibly could  
11 testify today, on Monday. We heard back at 10:30 last night  
12 that the government intended to file a letter about the issue.  
13 We still haven't seen the letter. I believe they conferred  
14 this morning.

15 These are all things that could be avoided and are  
16 dragging into the schedule that have nothing to do with the  
17 cross-examination. And I understand we are where we are, your  
18 Honor, but we do have to balance the two things.

19 And so from our perspective, the 30 to 45 minutes that  
20 the government had asked for, that makes sense, and if they  
21 have difficulty in terms of keeping their commitment, they can  
22 streamline their case. They don't need to call three summary  
23 witnesses to talk about the same thing. They don't need to  
24 call 14 victims to talk about the same thing. So they too can  
25 control the schedule, your Honor.



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1 THE COURT: Were you anticipating 14 victims?

2 MR. KAMARAJU: That's what they noticed to us, your  
3 Honor. I believe it was 14.

4 MR. FINKEL: No. The direct answer to your Honor's  
5 question is no. And as I mentioned at the outset of my  
6 remarks, the government is considering significant streamlining  
7 of its case. And if I can just respond to a few things that  
8 defense counsel said.

9 First of all, yesterday we had a, I think, productive  
10 conversation in which the government explained that 30 to 45  
11 minutes is not going to be sufficient, and so defense counsel  
12 knew that the government was contemplating a full week of trial  
13 time for next week. That's number one.

14 Number two, the summary witness who is going to  
15 testify today and the summary witness who will testify  
16 hopefully next week, depending on the schedule, are talking  
17 about discrete monetary transactions, and the government is  
18 going to show through those summary witnesses how fraud  
19 proceeds were used to purchase Lamborghinis, Ferraris, the  
20 Mahwah mansion, personal effects. As your Honor knows from  
21 prior briefing, there are something around 500 bank accounts  
22 and probably a thousand some-odd transactions. That takes time  
23 to explain and get in. But we are streamlining it.

24 In terms of victims, I think we have one that should  
25 testify today, if we get there, and then there's probably one

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1 more, maybe one after that, but probably just one more.

2 To respond directly to some of the points that defense  
3 counsel raised, in every trial there are logistical issues that  
4 require some rejiggering of the witnesses for the week. What  
5 has happened at this trial is, Mr. Khaled, for example, was  
6 noticed to testify during the first full week of trial. That  
7 didn't happen because the cross went so long. We then were in  
8 a problem where we had a witness who was flying in from a  
9 foreign country and was only going to be here for a week, and  
10 we had other travel issues with respect to other witnesses.  
11 Mr. Khaled, as it happens, is relatively local and we have  
12 control over his schedule, so we had to move him, okay? There  
13 was another witness who was traveling from Europe over the  
14 weekend, Saturday morning. We were planning to call him first  
15 thing on Monday. After we met with him we decided, you know  
16 what, we want to streamline our case, we don't really need him.  
17 So we took him out, which we thought would help matters, but  
18 had to replace him in the schedule to accommodate scheduling of  
19 other witnesses, including a witness who will probably be  
20 called on Friday but lives in Puerto Rico and won't be here  
21 until today. So we had to put a new witness in. These are  
22 things that happen all the time.

23 What has also happened, your Honor, is, with respect  
24 to cross, I believe that the cross-examination of Ms. Li, at  
25 the very end of the cross, there was an objection from the

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1 government about a series of questions that resulted in a  
2 sidebar. The sidebar lasted somewhere around 10, 15 minutes.  
3 There was an argument of some kind. Your Honor overruled our  
4 objection. We then resumed the testimony and defense counsel  
5 said, "No further questions," and didn't even ask the question  
6 that was the subject of the sidebar. I'm not sure why that  
7 needed—that sidebar needed to happen if our objection was for  
8 a question—on a question that defense counsel didn't even  
9 intend to ask.

10 Yesterday, during Mr. Khaled's cross-examination, we  
11 spent 15 to 20 minutes on whether Victor Cerda was emailed an  
12 opportunity to join Crane Advisory Group. I don't know why  
13 that's relevant to either his credibility or to Mr. Guo's  
14 involvement in the RICO enterprise, but that's fine. They're  
15 allowed to cross-examine the witnesses.

16 The bottom line is this—and this is the way the  
17 government is looking at this—your Honor told the jury this  
18 trial will be done by July 12th. I predicted wrongly—your  
19 Honor was right—that we would be on track to finish by  
20 July 4th. I don't think that's going to be the case anymore,  
21 and I'm glad your Honor had the wisdom that I did not. But to  
22 get us done by July 12th, we cannot do—we need additional  
23 time, and what we propose is a full week of the four days.  
24 With Wednesday off, it will enable the jury to catch up in  
25 their lives, to the extent they need to. This is not an

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1 imposition. We're all on trial. I think we all want to move  
2 this trial efficiently forward. We will certainly work with  
3 the defense in any way we can to communicate with them, to  
4 advise them of who our witnesses are going to be when changes  
5 are necessary—sometimes things happen—when exhibits change.  
6 We're doing all we can to be efficient. But a 30- to 45-minute  
7 extension, candidly, is not enough.

8           And we are considering, just so your Honor knows,  
9 cutting witnesses. The government is considering cutting  
10 witnesses that I'm surprised that we're even thinking about it,  
11 but we are thinking about it to streamline the case and, as I  
12 said, to land the plane and meet the deadlines and the end date  
13 that your Honor outlined to the jury. But even with those  
14 cuts, if we just sit an additional 30 to 45 minutes next week,  
15 we're going to end up in late July, given the length of the  
16 defense case, given some witnesses that we have to put on to  
17 prove our case. There are a lot of charges here. It's a  
18 complicated scheme. We have a burden that we have to meet.  
19 And so we'd ask your Honor to please ask the jury if it's okay  
20 with them to sit a full day Monday, Tuesday, Thursday, Friday  
21 next week.

22           THE COURT: I'll think about it.

23           MR. KAMARAJU: I just wanted to respond with one  
24 clarification, your Honor.

25           I believe Mr. Finkel talked about a sidebar at the end

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1 of Ms. Li's testimony. I think that was on the translation  
2 issue, not on a government objection.

3 He also discussed the travel issues that prompted the  
4 government's original request, I believe, to extend the time of  
5 the trial. We accommodated those travel issues, and not only  
6 did both victims—or, sorry, excuse me—both witnesses complete  
7 their testimony in time to take their preplanned travel but we  
8 in fact fit in another witness essentially after that, and we  
9 would have completed that witness if not for a government  
10 objection at the end of the day that prompted a sidebar. So  
11 the defense is certainly cognizant, and has worked with the  
12 government to move that part along. And we simply don't  
13 understand when Mr. Finkel says something like, it will allow  
14 the jury to catch up on their lives, when what he's actually  
15 talking about is taking away two hours from them and having  
16 jurors who could be in Westchester having to leave the  
17 courthouse at 4:30 or 5.

18 MR. FINKEL: I think the question for the jury, your  
19 Honor, is whether the jury wants the trial to end, as the Court  
20 predicted it would, on July 12th, or whether they want to sit  
21 through the end of the month. And I don't know what's in their  
22 minds, obviously, but that's really the question. And so I  
23 don't think there's a prejudice to sitting an additional hour  
24 and a half each day at trial. We're all here; we're all on  
25 trial. I am sure the defense team is working as hard as the

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1 government team, which is basically 24/7, seven days a week,  
2 which is what we've been doing for months now. I'm sure they  
3 have been too. That's the nature of trial practice—in this  
4 district, especially.

5 The government's view is that in order to meet the  
6 July 12th date, which the Court told the jury about, we need  
7 more time. There are a variety of reasons. We can point  
8 fingers at each other as to who is responsible, but we are  
9 where we are. And so we ask the Court to consider and ask the  
10 jury to sit full days next week.

11 And we can turn to the other issues, if your Honor  
12 would like.

13 THE COURT: Yes, if you would, please.

14 MS. MURRAY: Your Honor, with respect to Mr. Khaled's  
15 cross-examination, just before we started today, Ms. Shroff  
16 advised me that she would like to question Mr. Khaled about a  
17 recording that the government produced in discovery. It's not  
18 one of the recordings that we introduced in our direct. We  
19 would—I've asked Ms. Shroff the basis for her trying to admit  
20 it. We don't dispute the authenticity, but we do dispute its  
21 admissibility and relevance. It's a Zoom or WebEx recording of  
22 an interview that Mr. Khaled and two others did of a potential  
23 candidate a few years ago. Our understanding is, it's the way  
24 that WebEx or Zoom automatically records sessions, and it  
25 happened to be saved onto his computer. In looking through all

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1 of his possessions and giving the government recordings, he  
2 produced that. So we don't see any reason for it to be  
3 introduced. We don't see its relevance. To the extent  
4 Ms. Shroff wants to establish that he recorded other  
5 conversations, she can do so through questions. But it's  
6 hearsay, and there's no basis for it to be admitted into the  
7 case.

8 THE COURT: What is discussed during the recording?

9 MS. MURRAY: It's an interview of a candidate for a  
10 position at G/CLUBS. So the interview is conducted by Limarie  
11 Reyes, the CEO; by Alex Hadjicharalambous, the financial  
12 controller; and by Mr. Khaled. One is the interview of the  
13 candidate and the second is the feedback session, internal  
14 feedback session.

15 THE COURT: So I assume that it concerns the  
16 qualifications for the individual; is that the subject matter?

17 MS. SHROFF: Thank you, your Honor.

18 The subject matter is not that limited, your Honor.  
19 First, the only person who seems to have had this recording is  
20 Mr. Khaled. I would like to be able to tell the jury that  
21 Mr. Khaled recorded not just quote-unquote random calls but he  
22 recorded a lot of things just because maybe he's a serial  
23 recorder. I don't know. But that's not important why he  
24 recorded.

25 The second thing is, the conversation and the

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1 interview itself is relevant. Mr. Khaled lies during the  
2 interview. He tells the potential—the applicant that he has  
3 been at Guo for four years, at GTV for four years, which is  
4 false. He also talks about the setting at Guo at that time,  
5 and the other participants who are interviewing the candidate  
6 are very candidly telling the candidate that the office is  
7 chaotic, and they're looking for a person with experience who  
8 can actually deal with chaos. So even if those statements  
9 aren't true, the point is that they were made. It reflects  
10 Mr. Khaled's state of mind. It shows his awareness that this  
11 was a growing company, that everybody was taking steps to make  
12 sure that the holes in the personnel group were being  
13 addressed. Mr. Khaled said that that was not the case, that  
14 all of this was just nonsensical and, you know, he was so  
15 disillusioned. So that makes this conversation relevant. I do  
16 not intend—and I just want to be very clear—in this cross,  
17 unless the witness testifies a particular way, I have no desire  
18 to replay the calls that were played yesterday or to play the  
19 entirety of this call. I asked the government to stipulate to  
20 its authenticity so that we could save time, and I obviously  
21 don't need to have him listen to the entire call, your Honor.

22 THE COURT: So with respect to what you say is a lie  
23 on the call, you're wanting to use the call to impeach  
24 Mr. Khaled.

25 MS. SHROFF: Not just to impeach him. Also to show



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1 that he had a particular state of mind. That's how he  
2 perceived himself. He sells himself as part of this group, as  
3 having a long relationship with them. He describes the  
4 relationship with them, which is quite contrary to the  
5 relationship he says on direct to the jury that he had  
6 reformulated by that time.

7 THE COURT: That he had reformulated?

8 MS. SHROFF: Right. So he says, you know, I started  
9 out at GTV with such enthusiasm and then I became disillusioned  
10 and I thought it was a big scam and it was all a fraud; and  
11 he's participating in a job interview where he says, come on  
12 board, join us, we're the greatest. So I think that that's  
13 part of the reason why the call itself is relevant, your Honor.

14 THE COURT: And what about the issue of the chaos that  
15 you're describing? How is that pertinent?

16 MS. SHROFF: Because Mr. Khaled said that, you know,  
17 his first week there was so chaotic, nobody knew what they were  
18 doing, people ignored the problems. Here is an example of not  
19 only was the problem not ignored, they had identified the  
20 problem. The place was new, it was a startup, there was a lot  
21 of chaos, and they're looking for an applicant, they're looking  
22 for a potential employee who can help them with chaos. I  
23 believe that there is an actual interview question put to the  
24 applicant that says: Give us an example of how you would deal  
25 with the chaotic work environment. That's what we are. So

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1 there was no lying. There was no hiding anything. This was a  
2 real entity, trying to build a real business, and we should be  
3 allowed to show that.

4 THE COURT: And how long is it?

5 MS. SHROFF: I don't know how long it is, but I really  
6 do not mean to—I don't need to play it even more than like a  
7 clip. Even if I don't play the clip at all, I would still seek  
8 its—to be admitted, because part of the reason we admit  
9 everything, your Honor, is not just to show to the jury; we  
10 also admit it because we want to use it at summation. And that  
11 is also, candidly, why we'd like the recording admitted. Not  
12 only the government knows of the existence of this recording,  
13 they've—I mean, I'm sorry that they found out late. We'd  
14 known about it before. And it was always part of our cross.

15 MS. MURRAY: Your Honor, the defense is trying to  
16 admit this as extrinsic evidence to impeach the witness. It's  
17 improper. First of all, if they were to do that, they would  
18 first need to confront him as to whether he lied, and that  
19 hasn't been established. I don't think that there would be any  
20 basis for that. From what I'm hearing from Ms. Shroff about  
21 why she's seeking to admit it, the statements on the interview  
22 are entirely consistent with his testimony. There were people  
23 who were working at G Club. Ms. Reyes is a participant in the  
24 interview. She became the CEO in April, interim CEO in April  
25 of 2021. So this isn't the first week, when he said it was

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1 chaotic and there was no infrastructure. This is further along  
2 in his time when he was working at GTV and G/CLUBS. Yes, it  
3 was consistent with what he said, they were starting to build a  
4 team, but later, his understanding was that it was all just a  
5 money laundering operation, effectively. It also doesn't go to  
6 his state of mind. And the government's view is there's no  
7 basis—no basis—to introduce this audio.

8 The last point I would make is it's unquestionably  
9 hearsay. There is no question that it's hearsay, and the  
10 government doesn't think that it should come in at all.

11 MS. SHROFF: Your Honor, they've, throughout this  
12 case, maintained that the companies are just a sham, whether  
13 it's at point one, point six, or at the end. All throughout,  
14 their whole testimony is—they went through all of this.  
15 Ms. Murray spent five questions asking just about how she  
16 stopped the tape to say, and what do they call these people,  
17 they call these people investors, not members; what did they  
18 do, they did nothing; did they get any benefit, no, they  
19 didn't. Time after time, pause after pause, when that document  
20 is in evidence, the tape is in evidence, and all she had to do  
21 is skip over all of that and just sum up on it. Like Judge  
22 Kaplan says, the document speaks for itself. So for those  
23 reasons, we are allowed to show that this was not in fact a  
24 scam, this was not just a shop front, this was not a money  
25 laundering operation. People were working throughout that time

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1 to make it a real entity.

2 And your Honor, they're the ones who charged the RICO.  
3 They keep calling it a fraud case. It's not a fraud case.  
4 We're allowed to show—in fact, failure of the defense to raise  
5 the issue that it is an actual real business is a 2255 in the  
6 making. I'm entitled to show it was a real business.

7 MS. MURRAY: Your Honor, Ms. Shroff can question the  
8 witness about all of these topics. The question here is the  
9 recording, and whether the recording is relevant and  
10 admissible, and it's not. It's an out-of-court statement that  
11 she's proposing to offer for the truth.

12 I would also note, the government's position in its  
13 case has not been that these companies didn't exist. It's not  
14 that they weren't real. It's that they were put into place  
15 effectively as instrumentalities of a RICO enterprise. There  
16 were real employees. Ms. Reyes, we expect to testify—she was  
17 the CEO—she believed she was operating a legitimate membership  
18 company. But at bottom, the people who were actually in  
19 charge, Mr. Guo and his key co-conspirators, they were the ones  
20 who knew that they had created this shell game in furtherance  
21 of this massive multibillion-dollar fraud.

22 And another point I'd make, Ms. Shroff said she wants  
23 to introduce it to show that the witness, I think she said,  
24 "recorded all kinds of conversations." Aside from the  
25 recordings that the government has discussed with the witness

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1 and the additional recordings from that time period, which were  
2 support to the stipulation, this is the only other recording  
3 we're aware of. As I said, it's our understanding that this is  
4 automatically recorded during a Zoom or WebEx session. You can  
5 press a button and you can record a meeting, and that's how  
6 this came to be. It just happened to be saved onto his  
7 computer. So he provided it to the government.

8 And lastly, again, your Honor, it's just classic  
9 hearsay.

10 MS. SHROFF: The only person who pressed the button,  
11 Mr. Khaled. The other people did not press that button.

12 More importantly, if the government is going to  
13 stipulate that in fact these were real businesses, and they  
14 are, they'll agree that that element of the offense is not met  
15 by the government, we're happy to just skip all of the  
16 testimony as to whether or not this was a proper business and a  
17 functioning business.

18 And I remind the Court, your Honor, over and over  
19 again Ms. Murray asked him, did G/CLUBS provide any benefits,  
20 did G/CLUBS provide any services. She paused the tape and  
21 said, is there any discussion here about services by G/CLUBS?  
22 No.

23 THE COURT: I'm going to permit the tape.

24 MS. SHROFF: Thank you.

25 THE COURT: Is there anything else?

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1 MS. SHROFF: No, your Honor.

2 Your Honor, is the government—may I just have a  
3 minute.

4 (Counsel conferring)

5 MS. MURRAY: Your Honor, one more issue.

6 With respect to the matters that were raised yesterday  
7 with Mr. Khaled and the Court advising him to speak with his  
8 counsel, it's our understanding from his counsel that they had  
9 the opportunity to speak. It's also our understanding that he  
10 intends to respond to any questions that are posed to him. But  
11 we would ask that the defense not be permitted to inquire in  
12 any way into the Court's conversations with the witness  
13 yesterday, including advising him of potential exposure he  
14 might have in answering those questions. That would be 403,  
15 and we firmly believe that the defense cannot inquire into  
16 that.

17 THE COURT: So I'm sure they don't intend to inquire  
18 about my discussion; isn't that correct?

19 MS. SHROFF: Of course not, your Honor.

20 MR. FERGENSON: And, your Honor, I have—apologies, I  
21 think last on the menu—I have one other issue. It relates to  
22 a victim witness the government expects to testify today. And  
23 I just want to at least give some context for the Court. It  
24 may be that we can take it up at the lunch break.

25 But this is a victim witness who was a member of the

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1 Mountains of Spices farm. She did translation volunteer work  
2 for that farm. She was in a chat group—it's either WhatsApp  
3 or Discord chat—with other members, and with, you know, other  
4 volunteers who did translation work. Three or four exhibits  
5 that the government intends to offer through this witness are  
6 documents that were shared in that group. They were shared by  
7 Zhang Yongbing, who, if your Honor recalls, was the attorney  
8 who tried to coerce Ms. Ya Li into signing a false affidavit.  
9 He was a lawyer, and he shared these documents with the group.  
10 She doesn't—she didn't really work on them, but she has copies  
11 of them.

12           Just to give your Honor a sense of what they are,  
13 they're not—they're not legal—I understand the defense has  
14 said that Mountains of Spices, the New York Farm, intends to  
15 claim privilege on these three exhibits. Just to give your  
16 Honor a sense of what these exhibits are, one is a screenshot  
17 of a conversation between Mr. Guo, William Je, and Sara Wei,  
18 about reconciling the farm loan program wire transfers. It's a  
19 screenshot of a WhatsApp conversation between them. And it  
20 just lists out, you know, sender, date, and dollar amount.  
21 That's one. The other two, I believe, are—two or three are  
22 Excel sheets that show, you know, again, similar information,  
23 just wire transfer information. There's no legal advice at all  
24 in any of these documents. And the government does not think  
25 there's any valid claim of privilege on any of these documents.

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1 Just wanted to raise that so that we possibly can avoid any  
2 sidebar during the victim's testimony. We're hoping to,  
3 consistent with Mr. Finkel's statements earlier, streamline  
4 this victim's testimony, you know, to keep things moving at a  
5 good pace.

6 MR. SCHIRICK: Your Honor, I think Mr. Ferguson is  
7 leaving a few key facts out of his description that are  
8 relevant here to the claim of privilege, and I will just say  
9 that it's my understanding that outside counsel for Mountains  
10 of Spices, who either may be here or will be here shortly—

11 THE INTERPRETER: Counsel, you need to speak into the  
12 mic.

13 MS. SHROFF: Sure. I'm sorry. Apologies.

14 —that counsel for Mountains of Spices, who is either  
15 here or will be here shortly, will assert privilege formally.  
16 So that's number one.

17 Number two is that, what the defense just learned last  
18 night for the first time, because—

19 THE COURT: Wouldn't it be Mr. Guo's privilege to  
20 assert?

21 MS. SHROFF: No, your Honor. This is—so the  
22 communications are communications that take place on a chat, on  
23 a Discord chat—and perhaps another chat, another, you know,  
24 platform chat—that relate to a lawsuit that Mountains of  
25 Spices, which is the New York Farm, brought against Sara Wei,



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1 who your Honor may recall was at one point in charge of VOG,  
2 who took in money from the private placement. And Mountains of  
3 Spices' claim was that she stole the funds. And they sued her.  
4 And so the communications that are at issue here, including the  
5 spreadsheets and including the screen chat that Mr. Fergenson  
6 referred to, are communications that are taking place in the  
7 context of that lawsuit.

8 And even more specifically, your Honor, there is—this  
9 alleged victim has a confidentiality agreement that the  
10 government first produced to us last night. That specifically  
11 says that she is—at the top—and we can certainly show it to  
12 the Court to give the Court more color, but it says at the top  
13 that the translation services that this person is providing are  
14 in connection with that lawsuit. And then it goes on to, you  
15 know—essentially it's a standard NDA that says you'll keep  
16 everything confidential, because she's providing those services  
17 in connection with the lawsuit by Mountains of Spices.

18 So those are just some additional facts that—to help  
19 give the Court color. Now—

20 THE COURT: When is it that you expect this issue to  
21 arise?

22 MR. SCHIRICK: I think we anticipate—and  
23 Mr. Fergenson can speak to this better than I, your Honor, it's  
24 his witness, but I think we anticipate that it will be today,  
25 assuming that we get to this witness. I think she's following

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1 Mr. Khaled. She's number two up after Mr. Khaled, if I  
2 understand correctly.

3 MR. FERGENSON: That's right. It's Khaled,  
4 Ms. Espinoza, and then this victim.

5 MR. SCHIRICK: So, your Honor, our view is that, look,  
6 Mountains of Spices has asserted privilege. There's certainly  
7 a valid privilege claim here that would need to be dealt with  
8 with respect to these four or so documents. I think we're in  
9 agreement as to what documents this applies to. There are four  
10 of them. And that that issue needs to be resolved certainly  
11 before the government intends to ask the witness about them.

12 THE COURT: Your position is that these four documents  
13 pertain to the lawsuit.

14 MR. SCHIRICK: Correct.

15 THE COURT: Go ahead.

16 MR. FERGENSON: That doesn't mean they're privileged,  
17 your Honor. They're not legal documents. They're  
18 spreadsheets. And there's a screenshot of a WhatsApp chat, not  
19 with any lawyers. They're not privileged, one, just there.  
20 And the second is, your Honor, this is a victim of Mountains of  
21 Spices. Like she—she was—they had these victims, as your  
22 Honor has heard over and over, sign various agreements. And  
23 that was part of the scheme to defraud. This is not a valid  
24 claim of privilege in any sense. It's not privilege. To the  
25 extent there were any like—to the extent the Court has any

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1 concern about maybe there is some privilege here, it's clearly  
2 crime fraud, your Honor. There is no way that the farm loan  
3 program is not subject to the crime fraud exception, and you  
4 don't even need to get there because these are just not  
5 privileged. They're just screenshots of Excel sheets.

6 THE COURT: What would make those screenshots and  
7 Excel sheets privileged?

8 MR. SCHIRICK: So the—one of the principal issues as  
9 I understand it in the lawsuit, and certainly outside counsel  
10 for Mountains of Spices knows better than I and may be able to  
11 correct me, but my understanding, your Honor, is one of the  
12 principal issues was, how much money had been stolen. You  
13 know, essentially what the damages were, what Mountains of  
14 Spices damages were and what it proved. And these spreadsheets  
15 appear to be, have been circulated by lawyers in the Discord  
16 chat to, as part of having, you know—and there are—there are  
17 a number of portions of the documents that are in Mandarin, and  
18 so they're circulated to this group as part of the—as part of  
19 the effort on Mountains of Spices side to decide what quantum  
20 of damages to assert and what they can prove.

21 THE COURT: So this is Mountains of Spices saying what  
22 about the defendant?

23 MR. SCHIRICK: They're not saying anything about the  
24 defendant, your Honor.

25 THE COURT: In the action they are asserting claims

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1 against the defendant. What are the claims?

2 MR. SCHIRICK: Sorry. When you—yes, Ms. Wei, yes.

3 THE COURT: They're claiming that Ms. Wei  
4 misappropriated the funds, correct?

5 MR. SCHIRICK: Correct.

6 THE COURT: All right. This is all part of the RICO  
7 enterprise and they come in.

8 Anything else?

9 MR. FERGENSON: No, your Honor. Thank you.

10 MR. SCHIRICK: We have one other issue—I'm sorry,  
11 your Honor—that also relates to a witness that may come up  
12 later today and maybe even—are we confident of that?

13 Okay. Well, just to preview for your Honor, there is  
14 a—the witness who will follow the victim that we were just  
15 speaking about, Mr. Roberts, who is a representative of a  
16 company called Bitgo, which was an outside vendor of the  
17 Himalaya Exchange, and Mr. Roberts—and the defense sent a  
18 letter on Monday, after we received Mr. Roberts—or notice that  
19 Mr. Roberts would testify this week, letting the prosecution  
20 team know that we believe that what appears to be his  
21 anticipated testimony is actually expert testimony that was not  
22 noticed. It appears that the government plans to have  
23 Mr. Roberts testify about issues like whether or not the  
24 cryptocurrencies at issue were real cryptocurrencies, which  
25 your Honor will remember was the subject of extensive briefing

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1 with respect to the dueling experts that the parties have here.  
2 And so we gave the government notice seeking—well, not so much  
3 notice; we wrote them a letter seeking assurances that they  
4 wouldn't elicit that kind of testimony, which is the proper  
5 subject of expert testimony. And we just heard back for the  
6 first time this morning in the discussion before your Honor  
7 came out that the government takes the position that  
8 Mr. Roberts can speak to those issues. And I don't mean to  
9 mischaracterize—Mr. Horton can correct me if I got that  
10 wrong—but my understanding is that the government's position  
11 is that he can testify to those issues because essentially it  
12 was part of his job when he was at Bitgo to review and do due  
13 diligence and so to the extent that he came to conclusions  
14 about the coins or about the exchange, that he can testify to  
15 that. And again, our view I think—and it's pretty clear—is  
16 that that's actually expert testimony.

17 THE COURT: Are we expecting Mr. Roberts?

18 MR. HORTON: No, your Honor, we're not expecting him  
19 today. And in the interest of time, we have a short letter  
20 prepared as to his testimony and why it's admissible.

21 THE COURT: All right. So we'll revisit that at a  
22 later time.

23 If you'll have the jurors brought in.

24 (Jury present)

25 THE COURT: Please be seated.

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Khaled - Cross

1 Good morning, jurors.

2 THE JURORS: Good morning.

3 THE COURT: So I have some good news, and that is that  
4 next Wednesday we will not be meeting. You'll have next  
5 Wednesday off. But due to circumstances beyond my control and  
6 beyond the control of the parties, we are running late. And  
7 what I do not want to do is to have to extend the trial beyond  
8 the July 12th date that I gave you as the end date for the  
9 trial, and so for next week only, I'm going to make a proposal.  
10 You don't have to answer me now. You can think about it over  
11 the lunch break. But in order to catch up and not have to  
12 extend the trial, I am proposing that for four days next  
13 week—Monday, Tuesday, Thursday, Friday—that we go from 9:30  
14 to 1 p.m., that we have a one-hour break for lunch, and that we  
15 then go from 2 to 5. So think about that. Think about that.  
16 And you'll come back, and we will continue our discussion after  
17 the lunch break.

18 Mr. Khaled, remember that you're still under oath.

19 We'll continue with the cross-examination.

20 MS. SHROFF: Thank you, your Honor.

21 HAITHAM KHALED, resumed.

22 CROSS EXAMINATION

23 BY MS. SHROFF:

24 Q. Good morning.

25 A. Good morning.

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Khaled - Cross

1 Q. Mr. Khaled, let me show you what is marked as Defense  
2 Exhibit 60538.

3 MS. SHROFF: It's just for the witness. Thank you.

4 Q. Sir, if I could ask you, if you could take a look at the  
5 document.

6 Do you recognize this, sir?

7 A. Yes.

8 Q. And what is it?

9 A. It's a affidavit.

10 Q. Whose affidavit?

11 A. Pacific Alliance Asia Opportunity Fund.

12 Q. Let me try it again. Who signed the affidavit?

13 A. Who signs the affidavit?

14 Q. Yes.

15 A. I signed it.

16 MS. SHROFF: Your Honor, at this time the defense  
17 moves Defense Exhibit 60538 into evidence.

18 THE COURT: No objection?

19 MS. MURRAY: Your Honor, objection for the moment. We  
20 don't understand the purpose of this exhibit.

21 THE COURT: All right. So if you'll step up, please.

22 (Continued on next page)

23

24

25

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Khaled - Cross

1 (At the sidebar)

2 MS. SHROFF: Your Honor, Mr. Khaled makes a statement  
3 under oath in paragraph 5 of the affidavit—I don't think he's  
4 going to find it there, but—essentially saying that he has no  
5 relationship—Crane has no relationship with Mr. Kwok, and he  
6 says that under oath.

7 THE COURT: So you're going to confront him, you're  
8 going to ask him: Did you say on X date X thing?

9 MS. SHROFF: No. I'm just going to ask if the  
10 affidavit is signed under oath, if he signed it, and if  
11 paragraph 5 accurately reflects the fact he put down in the  
12 affidavit.

13 THE COURT: But the purpose is impeachment.

14 MS. SHROFF: It's also to show his state of mind on  
15 May 17th, when he signed the document.

16 THE COURT: This is for impeachment. And so you can  
17 confront him, and you'll have to live with his answer if he  
18 says yes.

19 MS. SHROFF: Okay.

20 THE COURT: All righty.

21 (Continued on next page)

22

23

24

25



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Khaled - Cross

1 (In open court)

2 BY MS. SHROFF:

3 Q. Mr. Khaled, you signed an affidavit, correct, in the Pax  
4 litigation?

5 A. Can you repeat that.

6 Q. Sure. You signed an affidavit, did you not, and submitted  
7 it as part of the Pax litigation?

8 A. Yes, I did.

9 MS. MURRAY: Your Honor, I ask that the document be  
10 taken down unless and until it's admitted.

11 THE COURT: It's not being shown to the jurors.

12 MS. SHROFF: No.

13 THE WITNESS: But can I see the entire one? There's a  
14 page 1 to 3.

15 THE COURT: You may look at that. Go ahead.

16 MS. SHROFF: May I approach, your Honor.

17 THE COURT: You may.

18 MS. SHROFF: I just—it might be easier for the  
19 witness to have a hard copy.

20 THE COURT: Oh, I see what you're saying. That's all  
21 right.

22 A. Can you repeat your question.

23 Q. My question was: Do you remember signing an affidavit and  
24 submitting it as part of the Pax litigation?

25 A. This affidavit, yes.

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Khaled - Cross

1 Q. And when you submitted that affidavit, you knew that you  
2 were submitting facts that you were swearing to as truthful,  
3 correct?

4 A. On actual facts?

5 Q. Yes.

6 A. And documents that I had, yes.

7 Q. Okay. And you had—you recall that the affidavit was  
8 notarized by a notary, correct?

9 A. Yes.

10 Q. And as part of the affidavit, you made certain statements,  
11 correct?

12 A. Yes.

13 Q. And one of the statements that you swore to under oath was  
14 that you had no information demonstrating that the Citibank  
15 account nor any Crane bank account has or has had any funds  
16 belonging to Kwok or any entities that he has a financial  
17 interest in, correct?

18 A. On paper, yes.

19 Q. You swore to that under oath, correct?

20 A. That on paper, yes.

21 Q. Okay. Could you explain to me what you mean by "on paper."

22 A. So none of the—the payments that came in that were on  
23 Crane did not have Kwok as a name, as a beneficiary. Kwok's  
24 name was not on it.

25 Q. Well, but you said that they had no funds belonging to

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Khaled - Cross

1 Kwok, right? Funds can belong to someone without their name  
2 being on it, correct?

3 THE COURT: Don't testify.

4 Q. What did you mean when you said any funds belonging to  
5 Kwok?

6 A. That his name was on there.

7 Q. So your affidavit, when you say something belongs to you,  
8 you mean that your name has to be on there.

9 A. When it comes to funds and the documents that I had, the  
10 statements, correct.

11 Q. And then you said, "or any entities that he has a financial  
12 interest in," correct?

13 A. Yes.

14 Q. And by saying that, did you also mean to say on paper, if  
15 his name appears, or did you actually mean to say what you  
16 wrote and swore to under oath, any entities that he has a  
17 financial interest in?

18 A. My statement was based on the paper.

19 THE COURT: What do you mean, based on paper?

20 THE WITNESS: Based on the actual wires that were in  
21 the account.

22 THE COURT: Could you explain that more fully.

23 THE WITNESS: Okay. So there's 1300 wires, transfers  
24 that came into the account, which was at Citibank's account.  
25 So all these payments did not have specifically the name of

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Khaled - Cross

1 Kwok on them.

2 THE COURT: Go ahead.

3 BY MS. SHROFF:

4 Q. Okay. And you said, "I have no information demonstrating  
5 that Citibank account nor any Crane bank account has or had any  
6 funds belonging to Kwok or any entities that he had a financial  
7 interest in," correct?

8 A. That's what it says, yeah.

9 Q. And you testified on direct, did you not, Mr. Khaled, that  
10 the wires that you received for G/CLUBS, Mr. Guo had control  
11 over, correct?

12 A. Correct.

13 Q. And if he had control over them, he had a financial—did  
14 you believe that he had a financial interest in those wires?

15 A. Yes.

16 Q. So when you said that he has no financial interest in it,  
17 that was not a truthful statement, correct, according to you?

18 A. In theory, no.

19 Q. How about in practice.

20 A. According to the documents of the account and the wires.

21 Q. Did the affidavit say, "according to the documents and the  
22 wires—"

23 MS. MURRAY: Objection, your Honor.

24 Q. "—no funds belong—"

25 THE COURT: Overruled.

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Khaled - Cross

1 Q. "—to Mr. Kwok, but I personally believe that he has a  
2 financial interest in all the money coming into G/CLUBS"? Did  
3 you say that in the affidavit?

4 A. No.

5 Q. And could you tell the members of the jury the date of the  
6 affidavit.

7 A. May 17, 2021.

8 Q. And by May 17, 2021, how many recordings had you made?

9 A. I don't remember the exact number.

10 Q. Okay. Let me move on.

11 Mr. Khaled, between November 23rd of 2020 and May 13th  
12 of 2021, did you move about \$108 million?

13 A. Can you repeat the dates.

14 Q. November 23rd of 2020 and May 13th of 2021.

15 A. I might have, yeah.

16 Q. Let me show you what is marked as Government Exhibits MSS80  
17 and MSS96.

18 Now while we're pulling those documents up,  
19 Mr. Khaled, do you have any significance attached to the  
20 May 12, 2021, date?

21 A. Do I have a what?

22 Q. Do you have any significance attached to May 12, 2021?

23 A. I'm not sure.

24 Q. Okay. Now let me direct you to the bottom right of the  
25 front first page, okay? You see the account number? And I

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Khaled - Cross

1 apologize for the quality of the document. You see the account  
2 number, which is 552069134?

3 A. I see the number, yeah.

4 Q. Okay. And if you look at page 7 of the same exhibit ending  
5 in 80, do you see the January 26, 2021, transfer of \$5,000 to  
6 an account ending in 136, which will be Government Exhibit 96?  
7 Do you see that?

8 A. Yeah, but can you—can you show me the actual statement, or  
9 no? I can't see the statement.

10 Q. Does that help you?

11 A. Mm-hmm.

12 Q. Do you see on the top column on the right?

13 A. Yes.

14 Q. So if I could highlight that for you just to make your life  
15 easier.

16 A. Thanks.

17 Q. Active Asset Account, correct? I can't tell if it's asset  
18 or assets. I apologize. I don't mean to purposely mislead.

19 On the very top—if you could highlight it for  
20 him—Crane Advisory Group LLC, care of Haitham Khaled, correct?

21 A. Yes.

22 Q. And that is the 136 account, correct?

23 A. Correct.

24 Q. And that's your personal Morgan Stanley account, correct?

25 A. The one highlighted?

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Khaled - Cross

1 Q. No. The one into which this money is going is your  
2 personal Morgan Stanley account, right, which is Exhibit 96,  
3 the document ending in 96? Do you see that transfer?

4 A. Yeah.

5 Q. Okay. And you transferred \$5,000 into that account,  
6 correct?

7 A. Yes.

8 Q. Okay. And that is dated January 26, 2021, right?

9 A. Correct.

10 Q. Okay. Now if we go to page 7 of document ending 96, would  
11 you tell the jury where that money came from.

12 A. The 5,000?

13 Q. Yes.

14 A. From the other Morgan Stanley account.

15 Q. And what is the name on the other Morgan Stanley account?

16 A. Crane.

17 Q. And then there is another transfer, if you look at page 30,  
18 of \$1 million, correct? We're now back at 80, Government  
19 Exhibit GX MSS80. You see, on page 30, there's a \$1 million  
20 transfer, correct?

21 A. Correct.

22 Q. And then another \$1 million transfer, correct?

23 A. Correct.

24 Q. That's exiting the Crane account, correct?

25 A. Yes.

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Khaled - Cross

1 Q. And that money is going where, sir?

2 A. Account ending 136.

3 Q. And who is the owner of 136?

4 A. I am.

5 Q. It's your personal account, correct?

6 A. Correct.

7 Q. The first transfer is on April 5th of 2021, correct, and  
8 the second transfer is on April 20th?

9 A. Yes.

10 Q. Thank you. Now let's go back.

11 MS. SHROFF: You can take that down, please. Thank  
12 you.

13 Q. Is it fair to say you also transferred money from the Crane  
14 account to your personal account at Capital One?

15 A. I need to see it.

16 Q. You don't remember it?

17 A. No. There was a lot of transfers.

18 Q. Do you recall a transfer for \$129,000?

19 A. I need to see it, again.

20 Q. Let me see if I can show you a document that might refresh  
21 your recollection, okay?

22 A. Sure.

23 MS. SHROFF: This is just for the witness and not the  
24 jury, please.

25 Q. Do you see the third bullet point?



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Khaled - Cross

1 A. Yes.

2 Q. Does that refresh your recollection of that transfer?

3 A. No.

4 Q. Okay. Did you have a Capital One account?

5 A. I did.

6 MS. SHROFF: And could we go to the very top of the  
7 document that is in front of Mr. Khaled.

8 Q. Does that refresh your recollection about the transfer?

9 A. No, ma'am.

10 MS. SHROFF: Okay. You can take that down.

11 Q. Mr. Khaled, you testified on direct about your fee,  
12 correct? You remember that?

13 A. Correct.

14 Q. And you testified on direct that you felt you were entitled  
15 to a \$2.7 million fee, correct?

16 A. Correct.

17 Q. Now to earn a 2-million-plus-dollar fee, you would have to  
18 clear more than \$100 million, correct?

19 A. Correct.

20 Q. And you had not cleared anywhere close to that amount when  
21 you transferred \$2 million to your personal account from the  
22 Crane account in April of 2021, correct?

23 A. Correct.

24 Q. You were not entitled to that amount even under a simple  
25 mathematical calculation, correct?

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Khaled - Cross

1 A. What do you mean entitled?

2 Q. You testified yesterday that you thought you were entitled  
3 to this fee, 2 percent of all the money you cleared, correct?

4 A. Correct.

5 Q. Okay. So mathematically, when you took the \$2 million,  
6 even just by math, you were not entitled to it, correct,  
7 because you could only get 2 percent of what you had cleared  
8 and you hadn't cleared that much, right?

9 MS. MURRAY: Objection, your Honor. Compound.

10 THE COURT: Sustained.

11 MS. SHROFF: I'm just trying to save time. I'm happy  
12 to go through it step by step. Really, I am.

13 THE COURT: All righty. Just break the question up.

14 A. Can you.

15 Q. You want me to try again, Mr. Khaled?

16 A. No, can you—

17 Q. I'm sorry?

18 A. Can you?

19 Q. Sure.

20 A. Repeat?

21 Q. Sure. You said yesterday that you were going to charge a  
22 2 percent fee, right?

23 A. It was agreed with Yvette and Milesen, Ana, so it's not me  
24 charging them directly. Go ahead.

25 Q. Whoever agreed to it, you were charging the fee, right?

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Khaled - Cross

1 Yvette's not charging the fee, right?

2 A. Correct.

3 MS. MURRAY: Objection, your Honor.

4 Q. Mileson is not charging the fee, correct?

5 THE COURT: He has answered yes.

6 Q. Okay. So I'll move on.

7 To charge a 2—for you to get \$2.7 million as  
8 2 percent of an amount, you would have had to clear more than  
9 100 million; it's just simple math, correct?

10 A. Correct.

11 Q. Okay. And by April 2021, you had not cleared more than  
12 \$100 million, correct?

13 A. Correct.

14 Q. So you just arbitrarily transferred \$2.7 million from the  
15 Crane account into your personal account, right?

16 A. No. I believe the 1 million was transferred back. I think  
17 there was a mistake.

18 Q. I didn't ask if it was transferred back, sir. I just asked  
19 you, based on the documents I showed you, the \$2 million were  
20 transferred into your personal account.

21 A. Yeah.

22 Q. Okay.

23 A. Again, my answer is, that 2 million, a million of it  
24 was—or maybe both—transferred back. I don't remember the  
25 exact transactions back and forth.

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Khaled - Cross

1 Q. I'm sure Ms. Murray will clean that up on redirect.

2 MS. MURRAY: Objection your Honor, objection.

3 THE COURT: Sustained. Don't testify.

4 Q. Sitting here today, your testimony is that the 2 million of  
5 the 2.7 was transferred back? I just want to make sure I get  
6 it right, or we can have the answer read back.

7 A. I don't remember every transaction.

8 Q. Okay. So when you agreed with these four prosecutors,  
9 three prosecutors over here to forfeit \$2.7 million, you're  
10 really forfeiting money that you never even got, or that you  
11 got and transferred back?

12 MS. MURRAY: Objection, your Honor.

13 THE COURT: Sustained. Too many concepts in the  
14 question. You need to break it down.

15 Q. You agreed to forfeit \$2.7 million, correct?

16 A. Correct.

17 Q. Now you're saying that the \$2 million that was transferred  
18 into your account was transferred back to G/CLUBS, correct?

19 MS. MURRAY: Objection. Mischaracterizes.

20 THE COURT: Sustained. He said that he could not  
21 recall exact numbers.

22 Q. Okay. Tell me your approximate number that you think you  
23 transferred back.

24 A. I can't really answer. I don't—I don't remember.

25 Q. Was it 1 million?

06C1GU01

Khaled - Cross

1 MS. MURRAY: Objection, your Honor.

2 THE COURT: Sustained.

3 Q. So you transferred some amount back; that's your testimony,  
4 right?

5 A. Correct.

6 Q. To G/CLUBS.

7 A. No, back to the Crane account.

8 Q. You transferred it back to your Crane account?

9 A. Correct.

10 Q. So you kept it, in your Crane account.

11 A. Went back to the Crane account, and then when the clearing  
12 happened, when we did the clearing, it either—it either went  
13 to G Club or it stayed or became part of the fee.

14 Q. So then why, if it went back to G Club, did you agree to  
15 forfeit \$2.7 million?

16 A. Again, it went—it went back to Crane and then it was  
17 cleared for G Club.

18 Q. Okay.

19 A. And then a fee was earned.

20 Q. Right. But why did you agree to give it back to the  
21 government if it was lawfully earned?

22 MS. MURRAY: Objection, your Honor. Asked and  
23 answered.

24 THE COURT: You can answer. Why did you agree to give  
25 it back to the government, to return the money?

06C1GU01

Khaled - Cross

1 Clarification: Why did you agree to forfeit the  
2 money?

3 MS. MURRAY: Your Honor, I would just note, we would  
4 ask—

5 MS. SHROFF: Your Honor, she can't testify either.

6 MS. MURRAY: Your Honor, I'm simply asking that the  
7 Court note that Mr. Khaled is not obligated to get into any  
8 discussions with his counsel about that topic.

9 THE COURT: Yes. It's not a question of revealing a  
10 discussion with his counsel. He's just being asked: Why did  
11 you agree to forfeit 2.7 million?

12 THE WITNESS: It was part of the agreement.

13 BY MS. SHROFF:

14 Q. You met with the government—Ms. Murray, Mr. Finkel,  
15 Mr. Fergenson—on July 26th of 2021 with the FBI, correct?  
16 Remember that?

17 A. July?

18 Q. How about on March 31st of 2022?

19 A. Probably.

20 Q. Did you tell them, I sent this money back into the Crane  
21 account?

22 A. I don't understand your question.

23 Q. You just said you transferred the money back to the Crane  
24 account and some of the money to G/CLUBS. You just testified  
25 to that, right, now?

O6C1GU01

Khaled - Cross

1 THE COURT: That was not his testimony. He did not  
2 testify that the money transferred from his account went to  
3 G/CLUBS.

4 MS. SHROFF: Your Honor, I'm—

5 THE COURT: He testified that it went from his account  
6 to the Crane account.

7 MS. SHROFF: He said some went to the Crane account,  
8 some went back to G/CLUBS.

9 THE COURT: That was not his testimony.

10 BY MS. SHROFF:

11 Q. Could you clarify where that 2.7 million went back,  
12 according to you?

13 A. The 2 million?

14 Q. Yes.

15 A. Not the 2.7.

16 Q. The \$2.7 million.

17 THE COURT: All right. So I understood you to be  
18 asking about the \$2 million. So now you're asking about the  
19 2.7 million?

20 MS. SHROFF: I'll break it up, your Honor.

21 Q. The 2 million, you said you transferred it back, correct?

22 A. I transferred—it was—it was transferred back to the Crane  
23 account.

24 Q. All 2 million.

25 MS. MURRAY: Your Honor, objection. It

O6C1GU01

Khaled - Cross

1 mischaracterizes. He said he doesn't recall the specific  
2 transaction.

3 MS. SHROFF: It's a question.

4 THE COURT: Where did you transfer the \$2 million,  
5 from your account to where?

6 THE WITNESS: It either stayed in that account—I  
7 don't remember if it—the entire amount stayed in that personal  
8 account or transferred back—most of it transferred back to  
9 Crane, as an error.

10 BY MS. SHROFF:

11 Q. Did you tell Ms. Murray that when you met with her on  
12 March 31st?

13 A. I don't think I was asked.

14 Q. Did you tell her that when you met with her on May 12th of  
15 2022?

16 A. No.

17 Q. How about on June 27th of 2022, did you tell her that?

18 A. Again, I don't remember.

19 Q. July 7, 2022, you met with her again. Did you tell her  
20 then?

21 A. Again, I don't remember.

22 Q. November 2, 2022, you met with her then. Did you tell her  
23 then?

24 A. Again, I don't remember.

25 Q. January 10, 2023, did you tell her then?



06C1GU01

Khaled - Cross

1 A. I don't remember, no.

2 Q. March 7, 2024, did you tell her then?

3 A. No.

4 Q. March 8, 2024, did you tell her then?

5 A. I don't remember.

6 Q. March 14, 2024, did you tell her then?

7 MS. MURRAY: Objection, your Honor. 403.

8 THE COURT: You may answer.

9 A. Again, I don't remember.

10 Q. March 25, 2024, when you met with her, did you tell her  
11 then?

12 A. Tell her that I made an error wiring money back and forth?

13 Q. Anything to say or show that this money went back to where  
14 you said it went back to.

15 Let me try it this way: There is a digital record of  
16 money going back and forth from accounts, correct?

17 A. Correct.

18 Q. Did you ever tell her there's a digital record, here it is?

19 A. I believe statements were presented.

20 (Continued on next page)

21

22

23

24

25

O6CBGU02

Khaled - Cross

1 BY MS. SHROFF:

2 Q. I asked you if you presented any statements to her showing  
3 any transfer from your personal account into the Crane account  
4 after April of 2021?

5 A. My entire discovery was sent through the lawyers, so I  
6 don't see --

7 Q. Okay. Is it fair to say up until all through these dates  
8 you and Ms. Murray never discussed that topic, correct?

9 A. The topic of transfers?

10 Q. Yes. Transfers back from your personal account to the  
11 Crane account that you've testified to now under oath?

12 THE COURT: What dates are you asking about?

13 MS. SHROFF: All the dates that I just recited, your  
14 Honor. I didn't want to repeat them.

15 A. The dates of the transfers, like exact transfers one by  
16 one.

17 Q. Yes, exact transfers one by one.

18 A. One by one, I don't -- I really don't remember one by one.

19 Q. How about as a group?

20 A. What do you mean as a group?

21 Q. I ask you if you remember them as a group?

22 A. I don't remember specific transfers, no.

23 Q. How about on March 31 of 2024, did you discuss this issue  
24 with her then?

25 A. I don't remember, no.

O6CBGU02

Khaled - Cross

1 Q. You met with her on May 7th, correct, of 2024?

2 A. I don't remember the exact dates.

3 Q. May 20, 2024?

4 A. Again, I don't remember exact dates.

5 Q. May 27, 2024? You met with Ms. Murray May 27, 2024,  
6 correct?

7 A. I don't remember exact dates.

8 Q. May 29, 2024?

9 A. Could have. I don't know.

10 Q. June 1, 2024?

11 A. Might have been.

12 Q. June 6 you sent her emails, correct?

13 A. I might have, yeah.

14 Q. June 6 you met with her again, correct?

15 Do you recall telling her I transferred these monies  
16 back out of my personal account?

17 A. Again, I want to clarify. The money came to my account.  
18 It transferred to --

19 Q. Can you just use your mic for me because I have trouble.

20 A. The money came into the account and then transferred back  
21 to Crane.

22 Q. Well, it didn't come into your account, right? You had to  
23 transfer it?

24 A. It transferred from Crane to the personal account, and then  
25 return to Crane.

06CBGU02

Khaled - Cross

1 Q. Did you ever tell her that?

2 In the 19 times you met with her, did you ever tell  
3 her that?

4 A. No.

5 Q. And the money didn't just move from the Crane account into  
6 your personal account, right, only you can release funds from  
7 the Crane account, correct?

8 MS. MURRAY: Objection, your Honor, compound.

9 THE COURT: He testified that he made the transfer,  
10 that it wasn't a spontaneous transfer.

11 Q. Could you tell me, sir, what is a non-spontaneous transfer?

12 THE COURT: I'm characterizing.

13 MS. SHROFF: Oh, I apologize.

14 THE COURT: He said that he made the transfer.

15 Q. June 8, 2024, you met with Ms. Murray, correct?

16 A. Could have, yeah.

17 Q. Never told her about this transfer, correct?

18 MS. MURRAY: Asked and answered.

19 MS. SHROFF: I did not ask about June 8th.

20 THE COURT: Why don't you just go through all the  
21 dates, name the dates and ask him whether he stated that he  
22 made the transfer on any of those dates.

23 Q. June 6, June 8, June 9, June 10, and today is June 12.  
24 That's just last week?

25 A. No.

06CBGU02

Khaled - Cross

1 Q. What money did you use to buy your seven properties if you  
2 sent this money back to Crane?

3 A. From the two percent.

4 Q. Excuse me.

5 A. I bought those properties from the two percent fee.

6 Q. The two percent fee which is included in the two million we  
7 just talked about?

8 A. No, that's what I was trying to clarify.

9 Q. Okay. Go ahead.

10 A. So money went back. And then when it was cleared, I took  
11 the fee from the cleared amount.

12 Q. Oh, so you sent it back. Then you waited to clear the two  
13 percent amount, and then you used that money to buy properties.  
14 That's your testimony?

15 A. Yes.

16 Q. You've reviewed your bank records, correct, to prepare for  
17 your testimony here?

18 A. Yes.

19 Q. There's no such document that you reviewed, correct, that  
20 shows these transfers?

21 A. What do you mean?

22 Q. There's no bank account that shows any transfer from your  
23 personal account into the Crane account, correct?

24 It only shows transfers from your Crane account into  
25 your personal account?

06CBGU02

Khaled - Cross

1 MS. MURRAY: Objection to testifying.

2 MS. SHROFF: It's a question.

3 THE COURT: You may answer whether or not there are  
4 documents showing a transfer from your account to the Crane  
5 account.

6 A. The ones that she showed me here?

7 THE COURT: No, whether there exist any documents that  
8 show that.

9 A. Could be, yeah. A statement, yeah.

10 Q. It could be?

11 A. No, no, there's a statement.

12 Q. There is a statement that you -- did you show that  
13 statement to Ms. Murray?

14 A. Again, everything was produced.

15 Q. You reviewed a lot of documents with Ms. Murray to prepare  
16 for your testimony here, correct?

17 A. Yes.

18 Q. You never reviewed any documents with me, right?

19 A. No.

20 Q. Is it your testimony under oath that you reviewed such a  
21 document with Ms. Murray?

22 MS. MURRAY: Asked and answered.

23 THE COURT: Sustained.

24 Q. You worked out a payment facilitation agreement, correct?

25 A. Can you be more specific.

06CBGU02

Khaled - Cross

1 Q. No. Did you work out a payment facilitation agreement with  
2 G/Club?

3 A. Yes.

4 Q. Have you worked out payment facilitation agreements with  
5 anyone else?

6 A. No.

7 Q. You listened to several recordings yesterday, correct?

8 A. Correct.

9 Q. Each one of those recordings was made by you, correct?

10 A. Correct.

11 Q. And on those recordings -- and I'm hoping I don't -- I take  
12 that back.

13 You testified that you heard and listened to different  
14 people giving you different options for the way money could be  
15 moved out of the Crane account, correct?

16 A. Correct.

17 Q. You testified you are on the recordings discussing the need  
18 to do a Know Your Customer, correct?

19 A. Correct.

20 Q. And that's one of the reasons you gave on the recordings as  
21 to why you could not move the money out of the Crane account  
22 because according to you, you had not yet finished Know Your  
23 Customer, correct?

24 A. Correct.

25 Q. And you've been a banker for how long, ten years, a decade;

06CBGU02

Khaled - Cross

1 is that right?

2 A. Approximately.

3 Q. And you know, sir, that it is the bank that receives money  
4 that does KYC, correct?

5 A. They do KYC, correct.

6 Q. Right. In fact, if they hadn't done a KYC, there would be  
7 no money in your Crane account, correct?

8 It would have been one big zero?

9 A. Correct.

10 Q. And, in fact, the only reason you were able to transfer  
11 money out of your Crane account into your personal account was  
12 because KYC had been done, correct?

13 A. No, that's not accurate.

14 Q. Really. How did you open your Crane personal account?

15 Was KYC done when you opened the personal account?

16 A. At Morgan Stanley?

17 Q. Morgan Stanley, Citibank, anywhere. Each time you open an  
18 account, the bank does a KYC, correct?

19 A. Correct.

20 Q. Banks --

21 A. But the money that was in Morgan Stanley came into Citibank  
22 and Capital One to Crane's account. And then when it went to  
23 Morgan Stanley, it went from Crane's account, so not the 1300  
24 people.

25 Q. You finished?



06CBGU02

Khaled - Cross

1 A. Yeah.

2 Q. The money that came into the Crane account, the banking  
3 institution did the KYC, correct?

4 A. Yes.

5 Q. Not you?

6 A. No.

7 Q. Not Crane?

8 A. For the money that came in, Crane did not do it.

9 Q. By that you mean KYC, correct?

10 A. Correct.

11 Q. Let me go back to the recordings.

12 On the recordings people suggested to you the  
13 different ways you could get the money out of the Crane  
14 account, correct?

15 A. Correct.

16 Q. One option presented to you was to simply send the money  
17 back to the original sender, correct?

18 A. Correct.

19 Q. You did not do that?

20 A. I did for a few wires.

21 Q. How many?

22 A. Don't remember. There was a number of returns.

23 Q. I'll come back to a specific recording later, but your  
24 testimony is you don't remember how much, correct?

25 A. Returned?

06CBGU02

Khaled - Cross

1 Q. Right.

2 A. I don't remember exactly, no.

3 Q. A second option presented to you, correct, was for you to  
4 simply close down the Crane account, right?

5 A. I don't remember that.

6 Q. You don't remember Ms. Wang telling you that you should  
7 just simply close the Crane account?

8 If you close the Crane account, she informed you, you  
9 would just stop receiving funds, correct?

10 A. I don't remember that, no.

11 Q. In fact, she told you that in a call that you recorded on  
12 April 30th, correct?

13 A. Again, I don't remember that.

14 Q. All right.

15 MS. SHROFF: May I have a moment, your Honor?

16 THE COURT: Go ahead.

17 Q. Does that refresh your recollection, sir, that on April 30  
18 of 2021, Ms. Wang told you Crane should just like close down  
19 the account instead of receiving further funds, correct?

20 A. I don't know this word she's talking, if she's talking to  
21 me.

22 Q. Well, you're on the call, right? You have the whole  
23 transcript in front of you.

24 A. No, you only have the -- can I see?

25 Q. There you go. Let us know when you want to shift the page,

06CBGU02 Khaled - Cross

1 page two, page three. Take your time?

2 A. Okay. What page was that message?

3 Q. Nine.

4 A. Can you go to page nine.

5 Q. Could somebody highlight it for him?

6 THE COURT: Sir, the question was whether you remember  
7 her having said something to you. You said that you did not.  
8 And now the question is, do the documents in front of you  
9 refresh your recollection as to whether or not she said that.  
10 It's not a question of whether or not something is stated in  
11 the document. It's a question of whether looking at the  
12 document causes you to recollect that she made the statement.

13 A. No, not to me.

14 Q. You were on the call?

15 A. Yes.

16 Q. You recorded the call?

17 A. Correct.

18 Q. You reviewed transcription of those calls and gave  
19 corrections to Ms. Murray?

20 A. I reviewed the transcripts, yeah.

21 Q. Made corrections and gave them to Ms. Murray?

22 A. What do you mean?

23 Q. You read the transcription?

24 A. Okay.

25 Q. You made some corrections and you emailed the corrections

06CBGU02

Khaled - Cross

1 to Ms. Julie Murray who is sitting here with the ponytail,  
2 correct?

3 MS. MURRAY: Your Honor --

4 MS. SHROFF: I'm trying to identify.

5 MS. MURRAY: -- I will stipulate I'm wearing a  
6 ponytail.

7 THE COURT: The ponytail. Go ahead.

8 Q. You told her, right, the corrections?

9 A. No, these transcripts were not prepared by me.

10 Q. I never said they were prepared by you, sir. I asked you  
11 --

12 A. Did I review them, yes.

13 Q. You made corrections, and you sent them to Ms. Murray,  
14 correct? You're on this call, right?

15 THE COURT: Allow him to answer the question. Did you  
16 make corrections?

17 THE WITNESS: Corrections on these? Like words or  
18 something?

19 THE COURT: Did you read it and decide that something  
20 was correct or incorrect?

21 THE WITNESS: Yes.

22 THE COURT: Did you send corrections to Ms. Murray?

23 THE WITNESS: I don't remember.

24 Q. Can someone pull up the 3500 material June 6, 2024.

25 Sir, there's a document on the screen for you?

06CBGU02

Khaled - Cross

1 A. Yes.

2 Q. Does that refresh your recollection that you in fact sent  
3 Ms. Murray changes that you thought were appropriate on the  
4 transcription?

5 A. Yes.

6 Q. And you sent them on June 6 of 2024, correct?

7 A. Correct.

8 Q. Going back to the document I was showing you before which  
9 is the April 30th call. Does that refresh your recollection or  
10 not?

11 MS. MURRAY: Your Honor, asked and answered.

12 THE COURT: Sustained.

13 Q. You can take that down.

14 In more than one call Ms. Wang suggested to you to  
15 stop receiving funds and close down the Crane account, correct?

16 A. Again, it wasn't addressed to me.

17 Q. Who owned Crane?

18 A. On paper, I owned it, yeah. I owned it.

19 Q. So who else could close down the Crane account?

20 A. The messages that she's saying, it's not addressed to me.  
21 It's addressed to the other people on the call, Mileson. She's  
22 talking to him directly.

23 Q. But Mileson can't close the Crane account, correct?

24 A. He can't.

25 Q. Miles Guo can't close that Crane account, correct?

O6CBGU02

Khaled - Cross

1 A. No.

2 Q. Only you can close the Crane account, correct?

3 A. Correct.

4 Q. In fact, only you could transfer the money out of the Crane  
5 account, correct?

6 A. Correct.

7 Q. All these recordings are because you won't transfer the  
8 money, correct?

9 A. Not just for that purpose, no.

10 Q. But one of the purposes is because you won't transfer the  
11 money, correct?

12 A. One of the purposes, yeah.

13 Q. Right. And Milesen couldn't force you to move the money,  
14 correct?

15 A. Definitely was putting pressure, yeah.

16 Q. I didn't hear that.

17 A. Definitely was putting pressure.

18 Q. Oh, definitely. We heard about the pressure. My question  
19 is --

20 MS. MURRAY: Objection, your Honor.

21 THE COURT: Don't testify, Ms. Shroff. Don't testify.

22 Q. Did he get you to move the money?

23 I'm asking about Milesen now. Yes or no, did he get  
24 you to move the money?

25 A. Yes.

06CBGU02

Khaled - Cross

1 Q. You moved the money out of Crane into G/Club as Mileson  
2 wanted you to?

3 A. Without KYC, I did not, no. Without a package, I did not.

4 Q. You never moved that money when Mileson asked you to,  
5 correct?

6 A. Correct.

7 Q. He pressured you according to you and you still never moved  
8 the money, correct?

9 A. Correct.

10 Q. According to you, Mr. Guo pressured you, correct, Miles Guo  
11 sitting right there?

12 A. Yes.

13 Q. You never moved the money, correct?

14 A. Correct.

15 Q. Ms. Wang pressured you, correct?

16 A. Correct.

17 Q. You never moved the money, correct?

18 A. Correct.

19 Q. William Je pressured you, correct?

20 A. Yes.

21 Q. You never moved the money?

22 A. The large sum, no.

23 Q. Any sum. You never moved the money that they were asking  
24 you to move, correct?

25 A. The hundred million, no.

06CBGU02

Khaled - Cross

- 1 Q. Haoran He asked you to move the money, correct?
- 2 A. No, that's not correct. Haoran He never reached out.
- 3 Q. Ana Izquierdo asked you to move the money. You didn't move  
4 the money, correct?
- 5 A. Correct.
- 6 Q. Now, regardless of whether Ms. Wang made the suggestion or  
7 not, you could have always closed the bank account, correct?
- 8 A. Correct.
- 9 Q. Best way not to get money into an account is to close an  
10 account, correct?
- 11 A. Correct.
- 12 Q. Had you closed the Crane account, there would have been no  
13 more wire transfers into that account, correct?
- 14 A. Yes, but it had balances.
- 15 Q. I didn't ask you about the balances.
- 16 My question to you was, sir, had you closed the  
17 account, you would have received no more wire transfers,  
18 correct?
- 19 A. I would have never received wires.
- 20 Q. The larger the balance in the Crane account, the larger  
21 your two percent fee, correct?
- 22 A. Correct.
- 23 Q. Another option presented to you was for you to simply  
24 return the money to G/Clubs, correct?
- 25 A. Return the money to G/Club?



06CBGU02

Khaled - Cross

1 Q. Right.

2 A. To send it to -- yeah, to send it.

3 Q. Right. That was an option for you. I'm not sure if you're  
4 done. I'm confused, sir. I'm asking you?

5 A. I'm done.

6 Q. You didn't do that, correct?

7 THE COURT: By "that" what are you referring to?

8 Q. Sending the money to G/Club?

9 A. Money was sent to G/Club.

10 Q. All the money?

11 A. Less expenses which is a two percent.

12 Q. You never sent that to G/Clubs, correct?

13 A. Less money transferred, less money returned. Money was  
14 returned to some senders that sent the money. They requested  
15 the money to be returned back, so not all the money that came  
16 in went to G/Club.

17 Q. How much did you get sued for by the G/Clubs?

18 What was the dollar amount?

19 A. I think it was like four something.

20 Q. Four something?

21 A. Yeah, or three something. I'm not sure.

22 Q. Three what?

23 A. Three million. I don't have the exact amount.

24 Q. In the arbitration how much money were you sued for to  
25 return to G/Clubs?

06CBGU02

Khaled - Cross

1 A. I don't remember.

2 Q. 56 million?

3 A. The initial arbitration, yes.

4 Q. You had 56 million that you didn't transfer, correct?

5 A. Correct.

6 Q. You were told one option would be to transfer that 56  
7 million to Hamilton. You didn't take that option either,  
8 correct?

9 A. I don't recall that, no.

10 Q. You were given the option to transfer the 56 million to  
11 Himalaya Exchange. You didn't do that either, correct?

12 A. Again, I don't remember that.

13 Q. One of the other options was not to return the money to the  
14 original sender, but to return the money to the person in the  
15 middle who had sent the money, and you didn't like that option  
16 either, correct?

17 A. No, that was not suggested.

18 Q. And in each one of these recorded calls that you heard  
19 yesterday, you kept talking about an escrow agreement, correct?

20 A. It was mentioned, yeah, escrow agreement.

21 Q. You mentioned the escrow agreement, correct?

22 A. Could have been mentioned, yeah.

23 Q. You're not licensed to act as an escrow agent in the state  
24 of New York, correct?

25 A. We did get a license.

06CBGU02

Khaled - Cross

1 Q. I did not ask you that. I'm asking you if you are  
2 registered, sir, on the website at the department of finance as  
3 an escrow agent?

4 A. Yeah, my attorneys did register Crane as an escrow agent,  
5 as a money servicing business.

6 Q. I didn't ask you about a money servicing business, sir. I  
7 asked you if you were registered as an escrow agent?

8 MS. MURRAY: Objection, your Honor. Ms. Shroff is  
9 arguing with the witness.

10 THE COURT: Sustained. He answered.

11 Q. Sir, do you think that an escrow agent is the same thing as  
12 a money transmitter?

13 A. I relied on the attorneys, and they set up a money  
14 servicing business license in order to act as an escrow.

15 Q. Sir, my question to you was, your understanding as a banker  
16 of ten years, is it your understanding that an escrow agent is  
17 the same thing as a money transmitter?

18 A. I don't know that.

19 Q. During the time that you were recording these calls, right,  
20 you were at the same time concomitantly trying to work out a  
21 PFA with G/Clubs, right?

22 A. That was one of the solutions, yeah.

23 Q. I could not hear you.

24 A. That was one of the solutions that the lawyers and myself  
25 came up with.

06CBGU02

Khaled - Cross

1 THE COURT: What is PFA?

2 MS. SHROFF: It's the agreement that he entered into,  
3 the payment facilitation agreement.

4 THE COURT: Go ahead.

5 Q. You hired lawyers so that you could get the agreement,  
6 correct?

7 A. Correct.

8 Q. You wanted the agreement, correct?

9 A. All parties wanted the agreement.

10 Q. My question to you, sir, did you want the agreement?

11 A. All parties wanted the agreement.

12 Q. You signed that agreement on May 12 of 2021, correct?

13 A. Correct.

14 Q. And even after you signed that agreement, you refused to  
15 transfer the money, correct?

16 A. Not before a KYC plus indemnity package was received.

17 Q. Right. According to you Crane was going to do KYC even  
18 though the bank had already done it?

19 A. They were going to verify the indemnity form. It was  
20 multiple pages that needed to be completed.

21 Q. Okay. So it was not KYC, it was the indemnity form?

22 A. It was a package.

23 Q. It was a package. Okay.

24 And at that time you were told, right that the people  
25 who had applied for G/Club membership were getting annoyed that

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1 they didn't have their membership?

2 A. I don't remember that.

3 Q. You were told by Ana Izquierdo, were you not, that  
4 membership could not issue until payment had cleared, correct?

5 A. Unless they finish consolidation, yeah. Until Ana and the  
6 team of G/Club does consolidation.

7 Q. Well, actually until you release the money. I'll move on.

8 Let me show you what is marked as Defense Exhibit  
9 60539. You recognize this document?

10 A. Yes.

11 Q. What is it?

12 A. It's an email.

13 Q. About what?

14 A. Subject line is notice of termination.

15 Q. Termination of what?

16 A. Payment facilitation agreement.

17 Q. The same one we've been talking about all this time, right?

18 A. The payment facilitation agreement.

19 Q. The one we've been talking about, correct?

20 A. The payment facilitation agreement.

21 Q. The payment facilitation is between you and G/Clubs, right,  
22 Crane and G/Clubs, correct?

23 A. Correct.

24 Q. And who is Todd Kulkin?

25 A. Attorney.

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1 Q. For whom?

2 A. Crane.

3 Q. That's you, right?

4 A. Yes.

5 MS. SHROFF: Your Honor, we ask that the Court allow  
6 us to introduce into evidence DX-60539.

7 MS. MURRAY: Just one question to voir dire?

8 THE COURT: Go ahead.

9 MS. MURRAY: Mr. Khaled, do you know who ask Limarie  
10 Reyes to send this notice of termination to you?

11 THE WITNESS: It's being sent to Alex at G/Club.

12 MS. MURRAY: No objection, your Honor.

13 THE COURT: It is admitted.

14 (Defendant's Exhibit 60539 received in evidence)

15 BY MS. SHROFF:

16 Q. Whoever it's sent to, it's telling you Crane's terminated,  
17 correct.

18 MS. SHROFF: Oh, I'm sorry. May I have the jury also  
19 take a look, please.

20 THE COURT: Go ahead.

21 BY MS. SHROFF:

22 Q. May I pose my question, sir? Are you done reading?

23 A. Go ahead.

24 Q. They're terminating the contract with Crane, correct?

25 A. Are you talking about the email that's going to Alex?

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- 1 Q. I cannot hear you.
- 2 A. Are you talking about the email going to Alex?
- 3 Q. I'm talking about the notice of termination addressed to
- 4 the Mr. Todd Kulkin at Warren Law Group at 112 West 34th
- 5 Street, 17th Floor, New York, New York, 10120, your lawyers?
- 6 A. Yes, they're asking to terminate the escrow agreement.
- 7 Q. Terminate what?
- 8 A. The escrow agreement.
- 9 Q. Well, it's a payment facilitation agreement.
- 10 A. The payment facilitation agreement.
- 11 Q. Your lawyers are on the email chain, correct?
- 12 A. From Limarie, yes.
- 13 Q. And it's addressed to your attorney, correct?
- 14 A. Correct.
- 15 Q. And it is dated June 30, correct?
- 16 A. Yes.
- 17 Q. And you read this before, right?
- 18 A. Yes.
- 19 Q. They were terminating Crane's agreement with G/Club?
- 20 A. Correct.
- 21 Q. You can take that down, please. Thank you.
- 22 Let me show you DX-60540. Let me ask you, sir, while
- 23 we're waiting for the document to be brought up.
- 24 Did you want the contract with Crane to be terminated?
- 25 A. I'm sorry.

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1 Q. Did you want the contract with Crane to be terminated?

2 A. Yes.

3 Q. You did?

4 A. Yeah. At this time, yeah.

5 Q. Which time?

6 A. July, yes.

7 Q. You wanted it terminated?

8 MS. MURRAY: Objection, asked and answered.

9 MS. SHROFF: I'm simply trying to understand what he's  
10 saying, your Honor. You could instruct him to keep his voice  
11 up.

12 THE COURT: Speak into the microphone, please.

13 A. Yes.

14 Q. Let me ask you to take a look at 60540. If you could just  
15 show him page two, page three, page four, and you see there the  
16 document is signed?

17 A. Yes.

18 Q. By whom?

19 A. Chris Warren.

20 Q. Who is that?

21 A. My attorney.

22 Q. Your attorney, correct?

23 A. Yes.

24 MS. SHROFF: Your Honor, at this time I move 60540  
25 into evidence.



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1 MS. MURRAY: Objection, your Honor, hearsay,  
2 relevance.

3 THE COURT: Sustained.

4 MS. SHROFF: Your Honor, I'll move forward now. May  
5 we be heard later at a sidebar?

6 THE COURT: Yes.

7 Q. Now, your lawyers reached out to the lawyers for G/Club and  
8 asked them not to terminate the agreement, correct?

9 A. They were working with each other.

10 Q. I didn't ask you if they were working with each other. My  
11 question to you sir, was, did your lawyer Chris Warren, did you  
12 call him Chris or Christopher so I get it right?

13 A. Chris.

14 Q. Did Chris Warren reach out to G/Club and say, please, don't  
15 terminate the payment facilitation agreement, correct?

16 A. I don't know.

17 Q. You don't know?

18 A. I don't know. They were discussing working with each  
19 other.

20 Q. He's your lawyer, correct?

21 A. Yes.

22 Q. He's working at your say, correct?

23 A. Correct.

24 Q. He's doing what you're asking him to do, correct?

25 MS. MURRAY: Objection, your Honor.

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1 THE COURT: Don't repeat the question.

2 MS. SHROFF: I'm waiting for a response, your Honor.

3 THE COURT: He answered yes to the question of whether  
4 the lawyer was acting at the witness's say.

5 MS. SHROFF: Okay.

6 Q. And you through your lawyer asked G/Clubs to withdraw their  
7 June 30, 2021 notice of termination, correct?

8 A. Correct.

9 Q. You asked them to work with you so that you could find a  
10 way to refund any remuneration, correct?

11 A. Again, they were working with each other. The back and  
12 forth was a negotiation.

13 Q. Did the negotiations result in G/Clubs not terminating  
14 Crane?

15 A. No.

16 Q. G/Clubs terminated Crane period, right?

17 A. Correct.

18 Q. You offered to work with them, correct? Do you recall  
19 that?

20 A. No.

21 Q. Well, let's show you 60540 so that will refresh your  
22 recollection, defense exhibit. Let's go to page three.

23 Does this refresh your recollection that you offered  
24 to return the money that was in the Crane account to the G/Club  
25 account without doing KYC?

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1 MS. MURRAY: Objection, your Honor. The question that  
2 Ms. Shroff was trying to refresh a recollection on was, You  
3 offered to work with them, correct?

4 THE COURT: That is correct. The objection is  
5 sustained.

6 Q. Did you offer to work with them by suggesting to them that  
7 you would no longer do KYC?

8 THE COURT: All right. That question was answered.  
9 He said he didn't remember. So the question now is whether or  
10 not the document before the witness refreshes his recollection  
11 as to whether or not he said that or did that.

12 MS. SHROFF: That's where I thought I was, your Honor.  
13 I apologize, but I'm happy to highlight the fourth paragraph on  
14 the document. That's not the correct paragraph. It's the  
15 benefits paragraph.

16 Q. In an effort to work with them, you suggested certain  
17 benefits that would flow from Crane to G/Clubs if they kept the  
18 contract, correct?

19 MS. MURRAY: Your Honor, is Ms. Shroff seeking to  
20 refresh his recollection on this point? It's not clear.

21 THE COURT: Is this a refreshing question or a new  
22 question?

23 MS. SHROFF: It's the same question. I was just  
24 trying to highlight it for him.

25 Q. Does that refresh your recollection?

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1 THE COURT: The question is does this document help  
2 you to remember.

3 A. From this document, I remember they wanted the money to be  
4 transferred to G/Club without anything, without any KYC,  
5 without any information.

6 Q. They meaning Crane, correct?

7 A. No, G/Club.

8 Q. And you also recall, do you not, that your lawyers offered  
9 to return all the money to the original senders, correct, from  
10 this document?

11 THE COURT: The question is do you recall that, not  
12 whether the document says that.

13 A. I do recall.

14 Q. And that was one of the compromises Crane offered to  
15 G/Club, correct?

16 A. To return funds?

17 Q. Yes.

18 A. To the original, yes.

19 Q. And that was something you had firmly rejected during the  
20 recordings, correct?

21 A. That's not true.

22 Q. Okay. In the recordings that option was suggested to you,  
23 and you had never taken it, correct, to return the 56 million  
24 back to the owners, correct?

25 A. No. There was discussion to return the full amount of

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1 G/Club money to the owners and close G/Club Puerto Rico. That  
2 money was for G/Club that was at G/Club.

3 Q. But you had not taken that option to return it to the  
4 sender, correct?

5 A. I didn't have charge of the G/Club account.

6 Q. You had charge of the Crane account?

7 A. I had charge of the Crane account, correct.

8 Q. And the option presented to you was to return the money in  
9 the Crane account to the people who had sent it to the Crane  
10 account, correct?

11 A. Again, that option was for G/Clubs money.

12 Q. So you now had through your lawyer suggested that keep the  
13 payment facilitation agreement with Crane, and we will return  
14 the money as you ask before, correct?

15 A. As another option, yeah.

16 Q. They turned you down, correct?

17 A. They said they don't want to return the money, no.

18 Q. They said they didn't want to do business with Crane,  
19 correct?

20 A. No. This termination is to ask, again, to transfer money to  
21 G/Club, whatever is left not cleared to G/Club's account. So  
22 it wasn't just termination.

23 Q. It was G/Club's telling Crane, we are done. We are not  
24 doing business with you, period, correct?

25 A. And requesting the money to be transferred to G/Club's

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1 account.

2 Q. Exactly.

3 A. Without any information.

4 Q. Exactly. And they were done with you, correct?

5 A. Again, they wanted to transfer the money.

6 Q. Could you hear the question?

7 A. Yes, I did.

8 Q. They were done with you, correct?

9 MS. MURRAY: Objection, your Honor.

10 THE COURT: Sustained.

11 Q. Why did you go to arbitration by the way?

12 A. Why did I go?

13 Q. Yeah.

14 A. I had to.

15 Q. You had to because G/Club wouldn't do business with you  
16 anymore, correct?

17 A. I had to because G/Club was requesting the money, 50  
18 million.

19 Q. G/Club said we're not working with you anymore, period?

20 A. Cause I wasn't transferring the money.

21 Q. Whatever the reason, sir, they refused to work with you,  
22 correct?

23 MS. MURRAY: Asked and answered.

24 THE COURT: Asked and answered. Move on.

25 Q. You went to arbitration, correct?

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1 A. Correct.

2 Q. You were ordered to return that 56 million back to G/Clubs,  
3 correct?

4 A. Correct.

5 Q. You gave all the recordings that you had here to the three  
6 arbitrators, and they told you to return the 56 million back to  
7 G/Club?

8 MS. MURRAY: Objection, compound.

9 THE COURT: Did you give the recordings to the  
10 arbitrator?

11 THE WITNESS: My lawyers might have, yeah.

12 THE COURT: Well, answer what you know, not what  
13 possibly happened.

14 THE WITNESS: I don't know.

15 Q. You went to the arbitration, right?

16 A. I did not, no.

17 Q. You didn't go to the arbitration hearings?

18 A. Which one?

19 Q. Any arbitration hearing.

20 A. The first one, no.

21 Q. You didn't go to the first one at all; is that your  
22 testimony?

23 A. The first one?

24 Q. Yes.

25 A. I don't recall, no.

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- 1 Q. You don't recall or no?
- 2 A. It was a video or a meeting. No, I wasn't.
- 3 Q. You didn't go?
- 4 A. I don't think so.
- 5 Q. So your company's account was being terminated. You did  
6 not go to the arbitration?
- 7 A. My attorneys went.
- 8 Q. Right. But you didn't go?
- 9 MS. MURRAY: Asked and answered.
- 10 THE COURT: Sustained.
- 11 MS. SHROFF: I just want to be clear.
- 12 THE COURT: You asked him whether he went. He  
13 answered. Move on.
- 14 Q. You went to the second proceeding; is that your testimony?
- 15 A. Yes, I attended that.
- 16 Q. And at that proceeding, there was still the same  
17 recordings, correct?
- 18 A. Again, I don't remember what recordings they gave them.
- 19 Q. Okay. Do you remember any recordings?
- 20 A. Do I remember any recordings?
- 21 Q. Yes. Any of the recordings that were here in this trial,  
22 do you recall them being part of the arbitration?
- 23 A. Any?
- 24 Q. Yes, any.
- 25 A. Maybe one or two, yeah.



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1 Q. Maybe one or two?

2 THE COURT: So I don't want you to guess at it. I  
3 want you to state what you know.

4 A. At least one, yeah.

5 Q. You had \$56 million plus a two percent fee at stake in the  
6 arbitration. Is that fair to say?

7 A. Can you repeat your question.

8 Q. Sure. You had \$56 million and a two percent fee at stake  
9 in the arbitration, correct?

10 A. Correct.

11 Q. The arbitration could go your way or the arbitration could  
12 go G/Club's way, correct?

13 A. Correct.

14 Q. Fair to say you were an interested party in the  
15 arbitration?

16 A. Not for the 56 million, no.

17 Q. You were not interested in the 56 million?

18 A. Not at all.

19 Q. Because that's not the amount that would generate the two  
20 percent fee. You were not at all interested in that, that's  
21 your testimony?

22 A. I was not interested in keeping the 56 million, no.

23 Q. On what money were you earning that two percent fee?

24 A. At that point?

25 Q. I didn't ask you about that point, sir.

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1 A. Still, I'm talking. At that point --

2 THE COURT: Please allow him to answer.

3 MS. SHROFF: I think he's mis-answering the question.  
4 That's my problem. I just want to make sure the question is  
5 clear.

6 THE COURT: Repeat your question.

7 MS. SHROFF: Thank you, your Honor.

8 Q. On what dollar amount is the two percent fee imposed by  
9 Crane calculated?

10 A. On the cleared amount.

11 Q. And how much had you cleared?

12 A. At that time it was about 97 million.

13 Q. And that 97 million was cleared from the Crane account,  
14 correct?

15 A. Correct.

16 Q. The larger the amount in the Crane account, the larger the  
17 amount you clear, correct?

18 A. Yeah.

19 Q. And the larger the amount you clear, the larger your fee,  
20 correct?

21 A. Correct.

22 Q. As part of the negotiations that your lawyers, as you put  
23 it, discussed with G/Clubs to keep the payment facilitation  
24 account, Crane suggested that if the account did not remain in  
25 place, you would send the funds to the state of New York's

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1 unclaimed fund office, correct?

2 A. Might have been mentioned, yeah.

3 Q. And they still did not keep the payment facilitation  
4 agreement with you, correct?

5 A. Correct.

6 Q. Now, it was G/Club that filed the notice of arbitration,  
7 correct?

8 A. Correct.

9 Q. There were three arbitrators, correct?

10 A. I don't recall the exact number.

11 Q. The arbitrators found no risk of money laundering, correct?

12 MS. MURRAY: Objection, your Honor. Can we discuss  
13 this either at sidebar or perhaps when there's a break for the  
14 jury.

15 THE COURT: Sustained. If you'll approach, please.

16 (Continued on next page)

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1 (At the sidebar)

2 MS. MURRAY: Your Honor, the arbitrators' decision is  
3 considering information that is not the same as the information  
4 at this trial. The severe risk of prejudice in confusing the  
5 jury to suggest that any of the findings of the arbitration  
6 panel and any of the evidence considered by them in an entirely  
7 separate manner would go to in some way the question that I  
8 think Ms. Shroff is seeking to introduce it for, which is to  
9 imply that G/Club is a legitimate business, and that in fact a  
10 judicial panel found that. It's different evidence than this  
11 jury is considering. It's extremely prejudicial. It should  
12 not come in.

13 MS. SHROFF: Your Honor, isn't that the exact same  
14 thing that the government is seeking to do by asking this  
15 witness whether or not it was his impression that Ana Izquierdo  
16 or Limarie Reyes lied during the arbitration proceeding, and  
17 that is why the arbitrator found for G/Clubs. That is  
18 literally exactly what they're seeking to do. And I'm simply  
19 asking what he understood the arbitrators to find. It is  
20 literally exactly the same thing. She's trying to show that  
21 the arbitration only resulted in this result because G/Club's  
22 people lied. I'm trying to show that the arbitrators had more  
23 information than just a lie.

24 THE COURT: She's not brought up the arbitration. She  
25 has not said that the arbitrators made a finding based upon

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1 lies stated by those two women. That's not her argument. It's  
2 entirely inappropriate for you to try to get out of this  
3 witness the legal conclusions of the arbitrators, and so I will  
4 not allow that.

5 MS. SHROFF: I understand that, your Honor. It's not  
6 a legal conclusion. It's the arbitration award that he as the  
7 owner of Crane was told of.

8 THE COURT: That he was told to pay over a certain  
9 amount of money, that's one thing. It's another thing to say  
10 that the arbitrators concluded that there was no money  
11 laundering. That's completely different.

12 MS. SHROFF: It was a finding.

13 THE COURT: No. No findings.

14 MS. SHROFF: Your Honor, again to go back to what  
15 Ms. Murray is going to seek to elicit on redirect is exactly  
16 that. She's trying to show that the only -- otherwise, what is  
17 the relevance of his impression that Ana lied or Limarie lied?  
18 It is only to show that the lie led the arbitrator to a certain  
19 decision. That's the logical conclusion. Otherwise, why is it  
20 even relevant?

21 THE COURT: The arbitrators considered much more  
22 evidence than the testimony of these two witnesses.

23 MS. MURRAY: Your Honor, in any event, I don't intend  
24 to elicit that testimony from Mr. Khaled with respect to those  
25 two witnesses, so it's a moot point. And we completely agree

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1 that the arbitrator's judicial finding, the decision should not  
2 come in. And depending how the questioning goes, we may at the  
3 end of the trial ask for a jury instruction to that effect so  
4 that they know what weight to give it, if any, but we agree  
5 with your Honor that it should not come in.

6 THE COURT: And you're not seeking to elicit testimony  
7 about the findings from any other witness, correct?

8 MS. MURRAY: Correct.

9 THE COURT: All right. You're not going to go there.  
10 We're going to go until noon.

11 MS. SHROFF: That's fine. I still have one more  
12 question, one more issue. I'm not really clear what the hearsay  
13 objection is to the letter sent by Crane to G/Club.

14 THE COURT: How is it that he can authenticate a  
15 letter that he is not the author of?

16 MS. SHROFF: He can say I can't authenticate it, but  
17 he helped his lawyer prepare it. Their objection was hearsay,  
18 your Honor.

19 MS. MURRAY: It was several bases.

20 MR. KAMARAJU: Hearsay and relevance to not  
21 authenticate.

22 MS. SHROFF: This is a document kept in the regular  
23 course of business. It is a document sent by a law firm to an  
24 entity G/Clubs. G/Clubs maintains documents in the regular  
25 course of business.

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1 THE COURT: He's not a G/Club maintainer of documents.

2 MS. SHROFF: Sure. But he knows -- and of course his  
3 lawyer is his agent that what's good for the goose is good for  
4 the gander. The lawyer is his agent, and therefore that  
5 document comes in.

6 MS. MURRAY: Agent applies a party-opponent ruling.  
7 This is an out-of-court statement. And your Honor's already  
8 ruled on the objection. She sustained it.

9 MS. SHROFF: I actually did say, Ms. Murray, and the  
10 record will show, that I wasn't going to pursue it then, that I  
11 would wait until a break cause I didn't want to hold up the  
12 proceedings.

13 MS. MURRAY: I believe you said you wanted to take up  
14 the issue again at sidebar, but the judge did sustain the  
15 objection on the basis that we raised.

16 MS. SHROFF: Judge, I did not want --

17 THE COURT: She did reserve argument on the letter, so  
18 I just permitted her to do that.

19 MS. MURRAY: I guess our question would be what the  
20 relevance is, and then again we emphasize that it's hearsay.

21 MR. KAMARAJU: It's not being offered for the truth,  
22 your Honor. There's no argument that's coming from that letter  
23 that says, because this chart describes the way the PFA is  
24 structured; therefore, that is the way the PFA is structured.  
25 The entire purpose of offering the letter is to complete the

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1 story in response to what happened to the termination notice.

2 This witness just said that he intends that he didn't  
3 care about having the contract terminated. His lawyer sent a  
4 letter saying, actually, please don't terminate it. In fact in  
5 the letter he says, we intend to keep taking our fee. So  
6 there's nothing about it that's being offered to say the facts  
7 within it are offered for the truth. And if your Honor wants  
8 to instruct the jury about that, we don't have any objection,  
9 but that is the relevance of it. The relevance of it is, they  
10 brought up the arbitration in the first place. These are the  
11 events leading up to the arbitration. Frankly, I'm hard  
12 pressed to see how it's not relevance if the arbitration is  
13 relevant in the first place.

14 MS. SHROFF: We didn't raise the arbitration. The  
15 government did.

16 MS. MURRAY: Just a couple of responses. First of  
17 all, it is not his statements. Mr. Kamaraju said it's his  
18 statements about what Crane intended to do or not. He did not  
19 offer the letter. It's an out-of-court statement of a  
20 different declarant.

21 THE COURT: Are you not challenging authentication?

22 MS. MURRAY: Of the letter?

23 THE COURT: Yes.

24 MS. MURRAY: There's no foundation for authentication  
25 right now.



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1 THE COURT: So that is my first question. How does he  
2 authenticate a letter from someone else?

3 MR. KAMARAJU: If he recognizes it, your Honor, at the  
4 time it was sent, he could authenticate it. That happens all  
5 the time, right. Just like you can authenticate a document that  
6 you are not the author of if you reviewed it prior to it being  
7 sent. We didn't get to that -- and maybe if your Honor wants,  
8 we can ask those questions, but we didn't get to that because  
9 their objection was hearsay and relevance, neither one of which  
10 are relevant. We can try to lay the foundation on  
11 authentication, but we didn't understand that was the  
12 objection.

13 MS. SHROFF: It is also kind of surprising that the  
14 government would object to the authenticity of a document sent  
15 by the Warren Law Group to G/Clubs in a document which they  
16 received as part of their discovery, not just from G/Clubs, but  
17 also from the Warren Law Group.

18 THE COURT: But they're not offering it.

19 MS. MURRAY: We're saying this witness cannot  
20 authenticate it. He's not copied anywhere on the document or on  
21 the forwarding chain above.

22 MR. KAMARAJU: We don't know until we ask the  
23 question.

24 THE COURT: Then we have the issue of hearsay.

25 MS. SHROFF: It's not hearsay. We're not offering it

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1 for -- I don't want to repeat what Mr. Kamaraju said, but I'm  
2 happy to have him repeat it.

3 THE COURT: What does the letter say?

4 MS. SHROFF: The letter says, please don't terminate  
5 us. Can I go grab it?

6 THE COURT: Yeah.

7 MS. SHROFF: Thank you.

8 THE COURT: So what does the letter say?

9 MR. KAMARAJU: The letter, I have a copy. The letter  
10 basically outlines reasons why G/Club should not terminate the  
11 PFA, and explains Crane's position; for example, why the PFA  
12 does not grant them the ability to terminate. To borrow one of  
13 the government's phrases, we're not offering it for the truth.  
14 We're in fact offering it for its falsity, which is a position  
15 the government has taken regularly with respect to why  
16 something is not hearsay. None of this is something that we're  
17 going to say is true.

18 We're not going to say, for example, that this diagram  
19 shows the way that the money is going to go. We don't agree  
20 that these are benefits to G/Clubs. That's a false statement.  
21 In our minds this document has nothing to do with a hearsay  
22 purpose. All it is doing is for a non-hearsay purpose of  
23 completing the story, which is something the Second Circuit has  
24 repeated over and over again. It's not a hearsay issue. And  
25 noting that contrary to what this witness said, he was actually

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1 trying to hang onto the PFA so that he could continue to earn  
2 millions of dollars in fees. That's the purpose of the  
3 introduction of the letter. There's now a single line in here  
4 that's being offered for the truth.

5 MS. MURRAY: Your Honor, there are exceptions to the  
6 hearsay rule. This is a lengthy letter. They're saying both  
7 that it's to complete the story and then to impeach him.  
8 There's nothing to impeach. He said that his lawyers were  
9 engaged with G/Clubs on these very issues. He said that if  
10 more money came into or maintained in the Crane account, his  
11 fee would be larger. He said all of that. There's no  
12 impeachment from this letter. It's entirely improper to bring  
13 this in. Of course they want to argue and bring it in for its  
14 truth. Otherwise there is no reason to try to introduce it. I  
15 heard no basis for it.

16 MR. KAMARAJU: He testified that he wanted to hang  
17 onto the agreement. I'm sorry. He testified that he did not  
18 care about retaining the PFA at this time, specifically in July  
19 of 2021.

20 MS. SHROFF: He actually said I wanted to terminate it  
21 at this time. And I asked him at what time, and he said he  
22 didn't care. He wanted it terminated.

23 THE COURT: I just don't recall that testimony. I  
24 have to go back to look at the transcript. In the meantime,  
25 we'll not deal with the letter. I want a copy of the letter

O6CBGU02

Khaled - Cross

1 and we'll continue with other questions.

2 (Continued on next page)

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06CBGU02

Khaled - Cross

1 (In open court)

2 THE COURT: Go ahead.

3 MS. SHROFF: Your Honor, I'm requesting to skip ahead.

4 Q. Mr. Khaled, you testified on direct, did you not, that the  
5 recordings that were played here were a random selection by  
6 you, correct?

7 MS. MURRAY: Objection, mischaracterizes his  
8 testimony.

9 THE COURT: Sustained.

10 Q. Your testimony was, there wasn't really a science behind  
11 it. It was just random calls that are related to the transfer  
12 and request of transfer and what we were doing with this money,  
13 just management calls that I can record. That was your  
14 testimony, correct?

15 A. Can you repeat the last part.

16 Q. It was just random calls?

17 THE COURT: It's a confusing question because it's not  
18 clear whether you're asking whether the recordings played here  
19 were randomly selected or whether when he made recordings, he  
20 did it randomly. If could you clarify that.

21 Q. Do you remember testifying yesterday, sir?

22 A. Yes.

23 Q. Do you recall being asked this question and giving this  
24 answer. This is yesterday's transcript at 2003, lines nine to  
25 13. How, if at all, did you select which calls to record.

06CBGU02

Khaled - Cross

1 Answer, there wasn't really a science behind it. It was just  
2 random calls that are related to the transfer and request of  
3 transfer and what we were doing with this money, just  
4 management calls that I can record.

5 Do you recall being asked that question and giving  
6 that answer?

7 A. Yes.

8 Q. And the statement above that these were just random calls  
9 is not entirely true, correct?

10 A. What do you mean?

11 Q. You decided which calls to record, correct?

12 A. Correct, I decided.

13 Q. And you decided what calls not to record, correct?

14 A. Correct.

15 Q. You decided when to start the recordings, correct?

16 A. Correct.

17 Q. And you decided when to stop the recording, correct?

18 A. Most of the calls stopped when the conversation ended and  
19 everybody said good-bye.

20 Q. Let's look at Government Exhibit 411, and I'm not going to  
21 play the whole thing, just the last 20 seconds or so.

22 (Media played)

23 Q. She's mid-sentence, correct, Ana is?

24 A. Yeah.

25 Q. The recording stops, correct?

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Khaled - Cross

1 A. It's a glitch.

2 Q. I'm sorry.

3 A. It did not stop. It continued. Is there a pause? I don't  
4 know.

5 Q. Could we play it again for him.

6 THE COURT: Is there a question as to whether or not  
7 the recording ends there?

8 MS. SHROFF: Yes. That was my question.

9 THE COURT: Does the government concede that the  
10 recording ended there?

11 MS. MURRAY: Yes, your Honor. That's the end of the  
12 audio recording.

13 Q. So Ana is mid-sentence, correct?

14 A. Correct.

15 Q. Recording stops, correct?

16 A. I guess, yeah.

17 Q. You're the only one doing the recording, correct?

18 A. Correct.

19 Q. Let's go to Government Exhibit 417. I'm not going to play  
20 it, but you recall that conversation. This is the one that you  
21 testified to yesterday where you testified that Yvette threw  
22 the remote at the TV?

23 A. You could play it.

24 Q. Okay. Do you recall the part of that conversation, I think  
25 it's at --

O6CBGU02

Khaled - Cross

1 (Media played)

2 Q. You recall this recording?

3 A. Yes.

4 Q. And you recall during this recording, while they're finding  
5 the correct portion, you recall Ms. Wang saying that before any  
6 money is moved, the issue should be sent to the board, correct?  
7 You recall that?

8 A. Yeah, in the transcript.

9 Q. I'm sorry.

10 A. In the transcript, yes.

11 Q. And the transcript is of the recording, correct?

12 A. Correct.

13 Q. And you reviewed that transcript for accuracy because  
14 Ms. Murray made sure to ask you to review it, correct?

15 MS. MURRAY: Objection, your honor. The portion I  
16 believe Ms. Shroff is talking about is in Mandarin, and we  
17 established that Mr. Khaled doesn't speak Mandarin.

18 MS. SHROFF: That's not the portion I was asking  
19 about.

20 THE COURT: You had been referring to Ms. Wang's  
21 statements. Now what are you referring to?

22 MS. SHROFF: I'm still referring to Ms. Wang's  
23 statements. That is why I don't understand the objection.

24 THE COURT: So statements that were made in English?

25 MS. SHROFF: Yes. I'm just trying to point him to



O6CBGU02

Khaled - Cross

1 where rather than go through the entire recording being  
2 replayed.

3 THE COURT: So which statements do you claim were made  
4 in English?

5 Q. Ms. Wang speaks in English to you, correct, in this call?

6 A. In this call, yeah.

7 Q. And she says, does she not, that the issue should be  
8 presented to the board, correct?

9 MS. MURRAY: Objection. Can we go to the actual part  
10 of the document or the part of the recording that Ms. Shroff is  
11 talking about.

12 THE COURT: Would you direct us to that portion where  
13 she allegedly said that.

14 MS. SHROFF: Yes, your Honor. If I could just have a  
15 minute. Your Honor, it will take us a minute to find it.

16 THE COURT: Perhaps you could ask other questions.

17 Q. Do you recall a discussion of Mr. He in this call?

18 A. Who are you referring to Mr. He?

19 Q. You know a person name Mr. He?

20 A. Haoran He?

21 Q. Yes.

22 A. I don't believe that he was on this call, no.

23 MS. MURRAY: We would object. That portion is in  
24 Mandarin.

25 MS. SHROFF: I have the transcript. It's 417.

O6CBGU02

Khaled - Cross

1 Q. Do you have the transcript in front of you, sir, your  
2 transcript binder from yesterday, page 22?

3 THE COURT: Of which call?

4 MS. SHROFF: 417-T, page 22.

5 A. I'm sorry. I don't have 417 here.

6 THE COURT: At the beginning.

7 Q. There you go. It's on the screen for you, sir.

8 THE COURT: So you're on page 22?

9 Q. You see Ms. Wang suggesting that you definitely need to  
10 inform board of directors about this. Mr. He saying, you  
11 definitely need to inform the board of directors about this,  
12 correct?

13 MS. MURRAY: Objection, your Honor.

14 THE COURT: So where is Mr. He on page 22?

15 MS. SHROFF: Y-U.

16 MS. MURRAY: That's Mr. William Je, J-E.

17 BY MS. SHROFF:

18 Q. William Je is speaking.

19 A. Totally different people.

20 Q. That's fine. Sorry. By bad. It's William Je, correct?

21 MS. MURRAY: If I may just note for the record, your  
22 Honor, our objection. Italics indicate Mandarin. That's noted  
23 on the first page. We listened to this yesterday. That's  
24 consistent. All of the questions that Ms. Shroff is asking  
25 about right now are portions that were in Mandarin.

O6CBGU02

Khaled - Cross

1 MS. SHROFF: That's correct. That's why I'm asking  
2 them through the translation which is now in evidence at page  
3 22.

4 THE COURT: And the part that you're referring to is  
5 Mr. Yu, who is also Mr. Je. Is that correct?

6 BY MS. SHROFF:

7 Q. William Je, right. You see that?

8 A. I see it.

9 Q. You were shown exactly this translation and this  
10 transcription yesterday, correct?

11 A. Correct.

12 Q. And you have Yvette saying, correct, I have sent you all  
13 the G/Club company documents. You can find them. It should  
14 still -- Mr. Je himself, it should be himself?

15 MS. MURRAY: Objection to the characterization that  
16 the witness has that saying anything.

17 THE COURT: So you're saying that Yvette made the  
18 statement. Is that right?

19 MS. SHROFF: I'm saying what's on the document.

20 THE COURT: So next to the word "Yvette" we have a  
21 statement. That's not the witness's statement. It's Yvette's  
22 statement, correct?

23 MS. SHROFF: Yes, it's Yvette's statement to  
24 Mr. Khaled who is on the call.

25 MS. MURRAY: It's in Mandarin, your Honor.

06CBGU02

Khaled - Cross

1 THE COURT: There are a number of people on the call.

2 MS. SHROFF: Yes, absolutely. And the document is in  
3 evidence stating all the people that are on the call, so if I  
4 could go back.

5 A. She's talking to me in Mandarin?

6 Q. Could you go back to page 21.

7 And according to that transcript, because it's in  
8 italics, Yvette is speaking in Mandarin according to you,  
9 correct?

10 MS. MURRAY: Objection to "according to you."

11 THE COURT: So the transcript says that words in  
12 italics are in Mandarin, so it's according to the transcript.

13 Q. Okay. It's in Mandarin, correct?

14 A. Correct.

15 Q. And if you keep scrolling to the document, correct. This  
16 is the translation of what Yvette is saying on the call,  
17 correct?

18 A. Correct.

19 Q. And Yvette is speaking in Chinese, correct, I mean in  
20 Mandarin, correct?

21 A. Correct.

22 Q. And she and Mr. Miles Guo are speaking, correct?

23 A. Yes.

24 Q. And you're on the call, correct?

25 A. Yes.

06CBGU02

Khaled - Cross

1 Q. And according to you, I just want to be clear, you don't  
2 understand anything of what is going on during this call that  
3 you record?

4 MS. MURRAY: That's a mischaracterization.

5 THE COURT: So do you understand Mandarin?

6 THE WITNESS: No, your Honor.

7 THE COURT: Did you understand when they were speaking  
8 Mandarin during the phone call?

9 THE WITNESS: No, your Honor.

10 THE COURT: Please continue.

11 Q. And after the phone call was over, did you discuss this  
12 interaction with anyone?

13 A. With Alex.

14 Q. And other than with Alex, did you discuss it with anyone  
15 else?

16 A. No.

17 Q. How about with Ms. Wang?

18 A. No.

19 Q. And you've now reviewed in preparation for your testimony  
20 here the translation of this recording, correct?

21 A. Correct.

22 Q. And in the translation there's no indication that Miles Guo  
23 says during this call there is no reason to go to the board,  
24 correct?

25 MS. MURRAY: Objection, speaks for itself.

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Khaled - Cross

1 THE COURT: Sustained as to what it does not say. Are  
2 you asking the witness to review the entire transcript to  
3 search whether Mr. Guo made a certain statement or did not?

4 MS. SHROFF: Yes, I believe I am, actually. And I  
5 think he's reviewed this transcript several times.

6 THE COURT: Well, we'd have to give him an opportunity  
7 now to review unless he has a recollection. Do you have a  
8 recollection of whether Mr. Guo made that statement?

9 THE WITNESS: No.

10 MS. SHROFF: I'm happy to come back to that question  
11 after the lunch break, and perhaps the witness can review it  
12 through his lunch break.

13 THE COURT: No. The witness is not required to review  
14 documents during the lunch break.

15 MS. SHROFF: I said perhaps. I'm happy to wait here.  
16 It's up to the Court.

17 THE COURT: So is it your testimony that you do not  
18 recall whether Mr. Guo made the statement?

19 THE WITNESS: I don't.

20 THE COURT: You do not. Go ahead.

21 BY MS. SHROFF:

22 Q. After this call, do you know if William Je's suggestion was  
23 in fact followed?

24 A. No.

25 Q. Do you know if Yvette Wang's solution to go to the board

06CBGU02

Khaled - Cross

1 was in fact followed?

2 A. Again, no.

3 Q. You'd agree with me, would you not, that this was quite a  
4 tumultuous conversation, correct?

5 A. What do you mean by that?

6 Q. It was a heated conversation, correct?

7 A. At the end, yeah.

8 Q. And there were parts of it that you didn't understand,  
9 correct?

10 A. Correct.

11 Q. It involved you as well? The conversation involved you,  
12 correct?

13 A. Not pertaining to G/Club, no.

14 Q. Were you a disinterested party in the conversation?

15 A. Yeah, they were discussing G/Clubs, transfers on G/Clubs  
16 accounts.

17 Q. Did that involve you?

18 A. No.

19 Q. So then why did you remain on the call?

20 A. They ask me to get on the call.

21 Q. And why did you record it if it didn't involve you?

22 A. I was in it. I didn't know what's going to be discussed.

23 Q. Okay. You didn't know what was going to be discussed, but  
24 you nevertheless recorded it?

25 A. Yes.

O6CBGU02

Khaled - Cross

1 Q. And after you recorded it, you had no curiosity to find out  
2 what was said?

3 A. No.

4 Q. Now, yesterday you testified, right, about your first week  
5 at Saraca, remember that?

6 A. Yes.

7 Q. And you testified that was during the pandemic? You  
8 started during the pandemic, correct?

9 A. Correct.

10 Q. And you also testified that there were very few people at  
11 the East 64th Street office, correct?

12 A. Correct.

13 Q. And at that same time you were still working for Citibank,  
14 correct?

15 A. Correct.

16 Q. And you had an online presence for both jobs, correct?

17 A. I had what?

18 Q. You had an online presence for both jobs, correct?

19 A. What do you mean by that?

20 Q. Well, you had to go to work at Citibank through zoom,  
21 correct?

22 A. No, my job description was not like that.

23 Q. Well, I'm only asking because it was the pandemic, sir.

24 A. I understand, but that wasn't -- online presence, that  
25 wasn't required, no.



O6CBGU02

Khaled - Cross

1 Q. What was Citibank expecting you to do for the seven hours  
2 you worked for them?

3 A. During that time we were dealing with the PPP.

4 Q. For Citibank?

5 A. For Citibank, yeah. We were trying to help small  
6 businesses get their money for the pandemic, so all hands on  
7 deck was for that.

8 Q. Okay. But that was your job, correct?

9 A. Yes.

10 Q. And that was until October 30 when you resigned, correct?

11 A. October 1st I think I resigned.

12 Q. Well, are you sure it's October 1st?

13 A. I'm not really sure it's October 1st. I think it's in the  
14 beginning of October.

15 Q. Did you review that fact with Ms. Murray when you met with  
16 her?

17 A. I don't remember.

18 Q. You don't remember the day you resigned of your job of four  
19 years?

20 MS. MURRAY: Asked and answered, your Honor.

21 THE COURT: Sustained.

22 Q. To work at Citibank, you have to log in, correct?

23 A. Not necessarily.

24 Q. How do you access an account without logging in?

25 A. Again, I was on the relationship side, so my job required

06CBGU02 Khaled - Cross

1 me to speak to customers.

2 Q. Send emails?

3 A. Yes.

4 Q. To send an email, do you have to log into the Citibank  
5 network?

6 A. Correct.

7 Q. You can't use your Gmail to do Citibank work, right?

8 A. You could send an email from the phone.

9 Q. You could send an email through the phone, that is true,  
10 but only through your Citibank email account, correct?

11 A. Correct.

12 Q. So you had to log into your Citibank accounts, correct?

13 A. Yes.

14 Q. And it's fair to say, right, for the time you were  
15 double-billing so to speak, you didn't want to Citibank to find  
16 out you were working at Saraca, correct?

17 A. No.

18 Q. That's not fair to say?

19 A. I didn't want them to find out.

20 Q. So you had to juggle two employers at the same time,  
21 correct?

22 A. Correct.

23 Q. So on the days that you went to East 64th Street, how did  
24 you do Citibank work?

25 A. On the phone and on the laptop.

06CBGU02

Khaled - Cross

- 1 Q. On whose phone?
- 2 A. My phone.
- 3 Q. Which phone?
- 4 A. My phone.
- 5 Q. Was that your personal phone? Was that the phone given by
- 6 Citibank, or was that the phone given to you by Saraca?
- 7 A. No, there's an app that is for the Citibank email on my
- 8 personal phone.
- 9 Q. So you used the Citibank app to take Citibank calls?
- 10 A. Emails, like emails. What specific is your question?
- 11 Q. My question is what happened when a Citibank client called
- 12 you? How did you handle that?
- 13 A. I would answer.
- 14 Q. What happens if you were in a meeting with Mr. Guo or with
- 15 Ms. Wang or with Alex H?
- 16 A. I would call back.
- 17 Q. You would call back?
- 18 A. Yeah.
- 19 Q. So you made judgment calls as to which was more important,
- 20 the Citibank question or the Saraca question?
- 21 A. Can you repeat the question.
- 22 Q. Sure. If a Citibank client called you while you were in
- 23 the middle of a Saraca meeting, how did you prioritize?
- 24 A. If I'm in a meeting, I would call back the client.
- 25 Q. And if you were on a call with a Citibank client and Yvette

O6CBGU02

Khaled - Cross

1 Wang called you or Miles Guo called you, you would prioritize  
2 Citibank, finish the call, and then go to Miles Guo?

3 A. Might have, yeah.

4 Q. You just don't know, correct?

5 A. It depends.

6 Q. And you kept no time sheets, right, for Citibank?

7 A. I wasn't required to.

8 Q. I understand. But you were doing two jobs all at the same  
9 time, right?

10 A. Correct, but there was no time sheets. There's no  
11 requirements of certain time I have to report and leave in  
12 either work.

13 Q. Right. There were no requirements on you at all, right,  
14 that's why you were able to do this, charge two people at the  
15 same time?

16 MS. MURRAY: Objection.

17 THE COURT: Overruled. You can answer.

18 A. So, again, I didn't have a time sheet for both. So there  
19 wasn't a requirement of 40 hours at a certain job and 40 hours  
20 at a certain job from nine to five or that schedule. So there  
21 was no time sheet if that's what you're asking.

22 MS. SHROFF: Your Honor, that wasn't my question.

23 THE COURT: There was a two part question about  
24 whether there were any requirements, and then there was a  
25 question about whether he could double-bill.

06CBGU02

Khaled - Cross

1 MS. SHROFF: Right.

2 THE COURT: So he's answered whether there were  
3 requirements, so now you can answer whether you could  
4 double-bill.

5 BY MS. SHROFF:

6 Q. Because there were no time requirements?

7 A. I wasn't billing. It's not a bill. It's wage.

8 Q. You're cashing a check, right?

9 A. Yes.

10 Q. For what?

11 A. For work.

12 Q. Right. So I'm asking you, how you did 14 hours of work in  
13 a seven day, day?

14 A. Like I said, it wasn't hourly, so I fulfilled both jobs  
15 requirements. I attended all my meetings that needed to be  
16 attended when I was requested.

17 Q. You attended all of your meetings. So if Citibank had a  
18 meeting at the same time Saraca had a meeting, you attended  
19 both meetings?

20 MS. MURRAY: Objection. That's not his testimony.

21 THE COURT: You can answer.

22 A. It never happened where there's two meetings at the same  
23 time.

24 Q. Now, when you resigned from Citibank. You were terminated  
25 pending an investigation, correct?

06CBGU02

Khaled - Cross

1 A. I resigned. Resigning is before -- you can't be terminated  
2 after resigning. I don't understand you.

3 Q. Well, you resigned, correct?

4 A. Okay.

5 Q. Citibank had to accept your resignation, correct?

6 A. Correct.

7 Q. Citibank had to decide whether if you were resigning in  
8 good standing, correct?

9 A. I don't know that.

10 Q. Well, they had to decide whether to give you your pension  
11 at Citibank, correct?

12 Let me ask you this way. If Citibank found out that  
13 you had been working on the side for a company that Citibank  
14 had closed its accounts, do you think Citibank would have given  
15 you your pension?

16 MS. MURRAY: Objection, your Honor. Calls for  
17 speculation, no personal knowledge.

18 THE COURT: Sustained.

19 Q. Citibank has a policy, right, after a person resigns to  
20 either accept or not accept a resignation?

21 A. I wouldn't know that.

22 Q. You wouldn't know that?

23 A. No, I don't.

24 Q. How did you resign?

25 A. I sent an email to my manager giving him -- sent an email

06CBGU02

Khaled - Cross

1 to my manager.

2 Q. You sent an email to your manager, and did Citibank  
3 respond?

4 A. Yeah.

5 Q. Do you recall if they told you that you were terminated  
6 pending an investigation?

7 A. No.

8 Q. You don't recall?

9 A. No.

10 Q. Sir, did you have an exit interview with Citibank?

11 A. I don't recall.

12 Q. Do you recall ever disclosing to Citibank that while you  
13 were working at Citibank you were also working at Saraca?

14 A. No.

15 THE COURT: One moment, please.

16 (Pause)

17 THE COURT: Go ahead.

18 Q. Now, you testified on direct, right, that in your first  
19 week at Saraca, you were tackling the issue with Citibank and  
20 trying to find an account for Saraca and GTV, correct?

21 A. Correct.

22 Q. And what do you mean when you say tackling the issue with  
23 Citibank?

24 A. I was still trying to find out what's the status of the  
25 account and how Yvette is going to receive the checks of the

O6CBGU02

Khaled - Cross

1 balance that was stuck at Citibank.

2 Q. At City, correct?

3 A. Correct.

4 Q. And who at City were you dealing with then?

5 A. James Song.

6 (Continued on next page)

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O6BBGU01

Khaled - Cross

1 BY MS. SHROFF:

2 Q. James Song, correct? So James Song was a colleague of  
3 yours, correct?

4 A. Yes.

5 Q. And did James Song understand that you were calling him as  
6 an employee of Saraca or did he think you were trying to  
7 resolve the issue of these bank accounts as an employee of  
8 Citibank?

9 A. So—

10 MS. MURRAY: Objection, your Honor.

11 THE COURT: You can answer.

12 A. So when I started in August—

13 Q. Started where?

14 A. At Saraca, the accounts were already closed.

15 Q. Okay.

16 A. So what I meant tackling the issue of Citibank is receiving  
17 the checks and opening up a new account for them.

18 Q. Okay. So you were now no longer talking to James Song, as  
19 you said a minute ago.

20 A. Not in regards to the account, no.

21 Q. Okay. So let me just go back to your testimony from  
22 yesterday, okay? You said you were tackling the issue with  
23 Citibank. Could you tell me with whom at Citibank you were  
24 tackling this issue.

25 A. So I was dealing with Aaron to make sure that we received

O6BBGU01

Khaled - Cross

1 smaller checks or—

2 Q. Who's Aaron?

3 A. Aaron Mitchell, the—

4 Q. Aaron Mitchell is not at Citibank.

5 A. Yeah, correct.

6 Q. Right. My question to you is—

7 MS. MURRAY: Objection. It mischaracterizes his  
8 testimony.

9 THE COURT: So allow him to finish.

10 You were saying.

11 A. So I was getting checks from Aaron, and these are the  
12 Citibank proceeds of the checks that was blocked. That's what  
13 I meant.

14 Q. You said tackling the issue with Citibank, correct?

15 THE COURT: What did you mean by that, when you said  
16 tackling the issue with Citibank?

17 THE WITNESS: The money that was now blocked at  
18 Citibank and closed, and they have checks in place. I believe  
19 the checks were issued before August 1st.

20 Q. The checks were still with Citibank?

21 A. I don't remember.

22 Q. The money was still with Citibank?

23 A. I—I really don't remember. I don't remember, no.

24 Q. You don't remember.

25 A. No.

O6BBGU01

Khaled - Cross

1 MS. MURRAY: Objection, your Honor. Asked and  
2 answered.

3 THE COURT: Sustained.

4 Q. And were you attending meetings with people at Citibank to  
5 get those checks cleared?

6 A. No.

7 Q. Did you have phone calls with Citibank about getting those  
8 checks cleared?

9 A. No.

10 Q. Didn't Ms. Wang tell you, call your old bank and ask them  
11 why these checks aren't cleared, you used to work there,  
12 correct?

13 A. That's—again, that's before August 1st.

14 Q. Before August 1st or not, when Ms. Wang told you that—

15 A. No, it's a big—

16 Q. —she was under the assumption that you had left Citibank,  
17 correct?

18 A. No.

19 Q. She thought you were still working at Citibank?

20 A. She knew I was still working at Citibank, yeah. Can I see  
21 the text dates? Do you have dates?

22 Q. What was your first week at Saraca? What was your first  
23 week? What was the date?

24 A. I believe August 1st.

25 Q. So August 1st, you had told Ms. Wang that you were doing

O6BBGU01

Khaled - Cross

1 two jobs; that's your testimony today?

2 A. So she asked me if, when—if I—if I had resigned in July,  
3 when I accepted the offer, and when I could start. She asked  
4 me to start as soon as possible.

5 MS. SHROFF: I move to strike.

6 THE COURT: Sustained.

7 A. Okay. So what's your question again?

8 MS. SHROFF: Could you read him the question back,  
9 please.

10 (Record read)

11 A. No. August 1st, she—I didn't tell her, no.

12 Q. Okay. So in your first week, Ms. Wang is talking to you  
13 about the blocked checks at Citibank, correct?

14 A. She was asking me to find another bank, yeah.

15 Q. She was asking you about the blocked checks, correct?

16 A. I don't recall.

17 Q. How much money was in those checks blocked by Citibank?

18 A. 200 million.

19 Q. She wanted that 200 million unblocked; is that fair to say?

20 MS. MURRAY: Objection, your Honor.

21 THE COURT: You can answer that question.

22 A. I'm sure she did, yeah.

23 Q. And isn't the whole point of hiring an ex-Citibank employee  
24 so that they can help figure out how to block the 2 million  
25 being kept by Citibank?

O6BBGU01

Khaled - Cross

1 MS. MURRAY: Objection, your Honor.

2 THE COURT: Sustained.

3 Q. You were hired for your experience at Citibank, right?

4 MS. MURRAY: Objection, your Honor. He doesn't know.

5 THE COURT: Sustained.

6 Q. Did you make any effort to get those \$2 million back from  
7 Citibank?

8 A. I wasn't—I wasn't in charge of that. All I did was get  
9 updates from John—from James.

10 Q. You got updates. And when you got those updates, did you  
11 tell him, hey, buddy, I'm working at Saraca now, let's have a  
12 drink?

13 A. I don't remember.

14 Q. I'm sorry. I misspoke. It wasn't 2 million, it was  
15 200 million that was with Citibank, right?

16 A. I believe so, yeah, it was 200 million.

17 Q. Now you just testified that you were trying to find other  
18 banks. Is that what you testified to? I don't want to get it  
19 wrong. You tell me. What else were you doing during your  
20 first week?

21 A. Getting situated, email, figuring out the phone, payroll;  
22 and one of the things was, they needed a new bank account.

23 Q. Well, you weren't doing payroll, right?

24 A. I'm sorry?

25 Q. You weren't doing payroll there, right?

O6BBGU01

Khaled - Cross

1 A. No, no, setting up my payroll, so I could get paid.

2 Q. Okay. So that took the whole week, or is that part of the  
3 week?

4 A. I don't remember exactly. No.

5 Q. Okay. And you were trying to look for other banks now,  
6 correct?

7 A. Correct.

8 Q. Okay. And G/CLUBS, you remember it had launched in October  
9 of 2020, correct?

10 A. Correct.

11 Q. And you wanted to find different banks for G/CLUBS to do  
12 business; is that fair?

13 A. No.

14 Q. And you contacted—you tell me. Which banks did you  
15 contact?

16 A. So I was trying to open an account for Saraca and GTV.

17 Q. Right. But where?

18 A. I believe the Bank of Princeton and Signature.

19 Q. Well, how did you identify the Bank of Princeton and  
20 Signature?

21 A. What do you mean?

22 Q. I'm sorry?

23 A. What do you mean?

24 Q. Well, there are many banks, right? How did you land on  
25 Bank of Princeton and Signature Bank?

O6BBGU01

Khaled - Cross

- 1 A. I had contacts.
- 2 Q. Okay.
- 3 A. In both banks.
- 4 Q. Okay. So you reached out to your contacts, correct?
- 5 A. Correct.
- 6 Q. And you reached out to your contacts through your GTV or
- 7 Saraca email address, correct?
- 8 A. Or personal. I'm not sure.
- 9 Q. Okay. And then you talked to people at Bank of Princeton
- 10 and at Signature Bank, correct?
- 11 A. Correct.
- 12 Q. And this was in August, correct?
- 13 A. I believe so, yeah.
- 14 Q. Well, that's your first week there, right?
- 15 A. August, yeah, was my first week.
- 16 Q. Right. So when you were talking to Bank of Princeton and
- 17 telling them you wanted to open these bank accounts, you put
- 18 yourself out there as a Saraca employee, correct?
- 19 A. I might have, yeah.
- 20 Q. You might have?
- 21 A. Yeah, I don't—I don't remember how I started the email, or
- 22 message or whatever.
- 23 Q. So sitting here today, you don't know if you told Bank of
- 24 Princeton, hey, I'm working at Citibank, I'm trying to have
- 25 this client Saraca open a bank account at Bank of Princeton, or

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1 whether you told Bank of Princeton, I now work for Saraca, I  
2 want to open a bank account with you?

3 MS. MURRAY: Objection. Asked and answered.

4 MS. SHROFF: I don't think I asked any question about  
5 Bank of Princeton.

6 THE COURT: Did you hold yourself out as being  
7 employed by one entity or another?

8 THE WITNESS: I don't recall, like, in that—in that—

9 THE COURT: All righty. We're going to stop at this  
10 time for our lunch. You'll return at 12:30. Remember not to  
11 discuss the case amongst yourselves or with anyone else. Don't  
12 permit anyone to discuss the case in your presence. But I also  
13 want you to consider the proposal that I made for the four days  
14 of next week. Wednesday you're off, and I'm asking whether you  
15 can come in at 9:30 and go until 1:00, with a full hour break  
16 until 2, and then to go from 2 to 5. And don't watch, listen,  
17 or read anything about anything having to do with this case.

18 (Continued on next page)

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O6BBGU01

1 (Jury not present)

2 THE COURT: Sir, you may step out. Don't discuss your  
3 testimony.

4 (Witness not present)

5 THE COURT: I'd like to get a copy of the letter in  
6 question.

7 MR. KAMARAJU: I have it here, your Honor. I'm just  
8 going to hand it up.

9 THE COURT: Please be seated.

10 It is the contention of the defense that this letter  
11 dated July 11, 2021, from Warren Law Group to Limarie Reyes  
12 Molinaris is not being offered for the truth of the matter  
13 asserted; is that your position?

14 MS. SHROFF: Yes, your Honor.

15 THE COURT: And your position is that it's being  
16 offered for what purpose?

17 MS. SHROFF: Your Honor, I'm going to let Mr. Kamaraju  
18 handle this because I stepped out from the sidebar so I don't  
19 want to repeat, if that's okay with the Court.

20 MR. KAMARAJU: The letter is being offered for two  
21 purposes, your Honor. One is to complete the narrative with  
22 respect to the events that lead up to the arbitration, which  
23 the government elicited; and second, to impeach the witness's  
24 testimony that he claimed that he did not want to remain in the  
25 PFA as of this time.

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1 THE COURT: Does the government wish to add anything?

2 MS. MURRAY: Yes, your Honor. On the point of  
3 completing the narrative, you can't just say that something  
4 completes the narrative to get it in. And to establish that  
5 this completes the narrative is offering it for its truth, it  
6 simply is, which is not permissible.

7 And separately, with respect to the alleged  
8 impeachment, the witness did not deny that the letter says what  
9 it says. He also didn't deny that his counsel was engaged in  
10 discussions regarding a PFA. There's simply nothing in this  
11 letter—which the witness did not write and which he was not  
12 copied on, did not receive—that goes to anything that he said  
13 on the stand, and certainly doesn't impeach anything he said.

14 THE COURT: So I understand the defense to be saying  
15 that he said during testimony—I don't recall this—that he was  
16 not interested in the PFA continuing at the time that this  
17 letter was written; am I correct?

18 MR. KAMARAJU: That is my recollection of the  
19 testimony, Judge, yes.

20 MS. SHROFF: Your Honor—

21 MS. MURRAY: This is—

22 MR. KAMARAJU: Also—sorry.

23 MS. MURRAY: This is about issues that his counsel had  
24 about what was going on with effectively a contract dispute.  
25 It's not the question that they posed to the witness, which was

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1 what he wanted or didn't want. He answered that question.  
2 This is an entirely separate thing that relates to legal  
3 negotiations between two parties.

4 MS. SHROFF: Your Honor, Ms. Sharonda has agreed to  
5 look at her transcript and give me the page number during the  
6 lunch break. I'd be happy to send an email to the Court and  
7 copy the government on it.

8 THE COURT: And you're claiming that this statement  
9 was made by the witness when?

10 MS. SHROFF: I think he testified to it this morning.

11 THE COURT: This morning?

12 MR. KAMARAJU: It was this morning, your Honor. This  
13 is the first time the letter came up was this morning, through  
14 Ms. Shroff's cross. He said that he was—at that point he  
15 wanted to get out of the PFA, which is the legal contract that  
16 is being discussed in this letter, not some distinct contract.  
17 Ms. Shroff asked him specifically at this time—I'm  
18 paraphrasing the question, we'll have the transcript, but—at  
19 this time, and he said July 2021, which is the period of the  
20 letter. He also testified that the lawyers were acting at his  
21 direction. In fact, he testified to that I believe in response  
22 to Ms. Shroff's question and I believe the Court's question.

23 THE COURT: So it's your position that the letter  
24 contradicts his statement because it indicates a desire on his  
25 part to continue with the PFA.

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1 MR. KAMARAJU: Yes, your Honor.

2 MS. MURRAY: And your Honor, it's not his statement.  
3 He made a statement under—when he was testifying. That's his  
4 statement about what he wanted or didn't want. This is a legal  
5 negotiation as reflected in a document between two parties.  
6 He's not a party to it. If it were proper impeachment, they  
7 wouldn't have to say that it's being offered to complete the  
8 narrative. The fact that they're saying it's offered to  
9 complete the narrative of the timeline of what's happening in  
10 the negotiations regarding the PFA is offering it for its  
11 truth. It is not permissible.

12 THE COURT: And why do you think they're offering it  
13 for its truth?

14 MS. MURRAY: Because they're trying to back this  
15 document into the case, your Honor, so they can use it for  
16 other purposes.

17 THE COURT: What other purposes do you think they want  
18 to use it for?

19 MS. MURRAY: I don't know. I anticipate that they  
20 want to use it in their argument at closing. I think they're  
21 going to point to different aspects of this document, including  
22 different statements that it makes about G/CLUBS and G/CLUBS  
23 operations, the benefits to G/CLUBS of the PFA, either  
24 continuing the PFA or canceling it.

25 MR. KAMARAJU: No, your Honor.

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1 THE COURT: So exactly what portions of the letter do  
2 you want to come out and for what specific purpose?

3 MR. KAMARAJU: We want the letter to come out to say  
4 your lawyers responded to the termination notice with this  
5 letter, and the letter indicated that you, Crane, his company,  
6 wanted to remain in the PFA at the time of July 2021. We don't  
7 agree that any of the contentions in that letter are true.

8 THE COURT: So is there a portion of the letter which  
9 expresses the desire of Crane to remain in the PFA?

10 MR. KAMARAJU: Well, yeah. For example, your Honor, I  
11 think even the benefits to G/CLUBS from remaining in the PFA,  
12 we don't think that those are true, but we think that's an  
13 attempt to convince G/CLUBS to remain in the PFA.

14 MS. MURRAY: That's a matter of interpretation.

15 MR. KAMARAJU: Which the jury can do.

16 MS. MURRAY: They're not answering the Court's  
17 question.

18 THE COURT: These lawyers are very capable of stating  
19 whether or not they're urging the other side to cancel the  
20 agreement.

21 MR. KAMARAJU: Yes, your Honor, and I think if your  
22 Honor looks at the letter, it is very apparent that these  
23 skilled lawyers directly were trying to entice G/CLUBS not to  
24 terminate the agreement. That's the entire purpose of the  
25 letter is a response to the termination notice. It is not a

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1 response that says, yes, we agree to be terminated. It is a  
2 response that says, do not terminate this for X, Y, and Z  
3 reasons. We are not going to argue to the jury that X, Y, and  
4 Z reasons were accurate; in fact, that's the opposite of our  
5 argument. It's for the same reason—when the government says,  
6 we're putting in this document for the falsity of it, that's  
7 not hearsay, it's the same concept.

8 MS. MURRAY: It's simply not impeachment, your Honor.  
9 You asked Mr. Kamaraju which portion of the letter he was going  
10 to point to to impeach the witness and he responded with two  
11 statements that—or two facts that he was seeking to elicit as  
12 supposed impeachment. And first of all, he can ask those  
13 questions without reference to this letter, without seeking to  
14 introduce this four-page letter. And in any event, the  
15 sections that he's pointing to or the paragraph he's pointing  
16 to is not proper impeachment. There's no basis for  
17 impeachment. This witness has not denied anything that's  
18 reflected in the letter, and even if he did, this is not the  
19 way to impeach him.

20 THE COURT: All righty. I'm going to look at the  
21 letter. We'll come back at 12:30.

22 MS. MURRAY: And your Honor, just for timing purposes,  
23 it's been two and a half hours so far on cross this morning. I  
24 would just ask how much longer Ms. Shroff has.

25 THE COURT: Ms. Shroff?

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1           MR. HORTON: Well, your Honor, I'm going to play the  
2 video that he—one of the calls, because they want the call  
3 played. I don't know. Honestly, I'm a little discombobulated.  
4 I don't know. Maybe an hour?

5           THE COURT: So I want you to be efficient in your  
6 asking of the questions.

7           We'll meet again at 12:30.

8           (Luncheon recess)

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O6BBGU01

Khaled - Cross

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AFTERNOON SESSION

12:50 p.m.

(Jury not present)

THE COURT: Please be seated.

I'm going to have the witness step out.

(Witness not present)

THE COURT: So first of all, the government raised the issue that there was an arbitration, and what was established on direct was that G/CLUBS made a claim against Crane for certain monies and ultimately there was a decision in favor of G/CLUBS after the testimony of Reyes Molinaris and Izquierdo.

I've reviewed the testimony of the witness from yesterday, and I'm calling your attention to Ms. Shroff's questions that start, "Did you want the contract with Crane to be terminated?" to exactly, "They never were done with you, correct?" and his answers to those two questions, as well as everything that came in between. And I believe that the jury is left with the impression that the witness and Crane were trying to distance themselves from their relationship with G/CLUBS, but the letter contradicts that. It shows that Crane was trying to keep this relationship alive. And I'm going to allow it to come in to the extent that it can be authenticated.

So let's bring the witness back.

(Witness present)

THE COURT: And if you'll have the jurors brought in,



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Khaled - Cross

1 please.

2 (Jury present)

3 THE COURT: Please be seated.

4 Members of the jury, I had intended on calling you  
5 back in at 12:30, but something arose that is not the fault of  
6 the parties or myself, and so I apologize for the delay.

7 You may continue with your questioning.

8 MS. SHROFF: Thank you, your Honor.

9 BY MS. SHROFF:

10 Q. Sir, you're familiar with G/CLUBS, correct?

11 A. Yes.

12 Q. And you were never asked, as part of your job description,  
13 to design any website for G/CLUBS, correct?

14 A. Me personally design?

15 Q. Yes.

16 A. I had different tasks, so might have been to review the G  
17 Club website, yeah.

18 Q. You were not on the designing team of the website, correct?

19 A. Designing team?

20 Q. Yes.

21 A. No.

22 Q. You were not on the marketing team for G/CLUBS, correct?

23 A. No, not officially.

24 Q. You were not unofficially any part of the marketing for  
25 G/CLUBS, correct?

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Khaled - Cross

- 1 A. I was involved with a few items, a few tasks.
- 2 Q. What items? Name an item that you marketed for G Club.
- 3 A. Like, for example, the G Summit.
- 4 Q. Okay. You marketed the G Summit?
- 5 A. Not marketed, but looked at it, looked at the location.
- 6 Q. Which location?
- 7 A. Where they were going to have the G Summit.
- 8 Q. Which location did you look at?
- 9 A. A hotel in Puerto Rico.
- 10 Q. So you went to visit a hotel in Puerto Rico as a possible
- 11 site for the G Summit?
- 12 A. Yes.
- 13 Q. Okay. What other things did you do for G/CLUBS marketing?
- 14 A. Just, like I said, minor tasks. That was part of the job,
- 15 minor tasks to help—that Yvette used to ask me for, for help,
- 16 on the G/CLUBS side.
- 17 Q. And were you involved at all in G Fashion?
- 18 A. Just on the finance side.
- 19 Q. You did not play any role in designing the G Fashion
- 20 website, correct?
- 21 A. Maybe the checkout, the checkout process online.
- 22 Q. You helped—
- 23 A. They needed—yeah, they needed—they needed somebody to
- 24 help them create a merchant.
- 25 Q. So you helped them create a merchant for G Fashion?

O6BBGU01

Khaled - Cross

1 A. I was trying to find them a merchant processor.

2 Q. And did you find them one?

3 A. It was very difficult. I don't—I don't recall if they  
4 were approved by someone.

5 MS. SHROFF: I move to strike.

6 Q. My question was: Sir, did you find them one?

7 THE COURT: Sustained. It's stricken. Just answer  
8 the question.

9 A. Can you repeat the question.

10 Q. Did you find them one?

11 A. I found, yeah.

12 Q. Excuse me?

13 A. I did.

14 Q. And who was that?

15 A. I don't recall the name.

16 Q. Okay. Did you help organize events for G/CLUBS?

17 A. Like I said, just location.

18 Q. Did you help organize a raffle for a car?

19 A. Not directly, no.

20 Q. Did you play any role in the actual provision of services  
21 to G/CLUBS?

22 A. No.

23 Q. Now you testified on direct about G/CLUBS's banking issues,  
24 correct?

25 A. Correct.

O6BBGU01

Khaled - Cross

- 1 Q. Accounts were being closed down, you testified, correct?
- 2 A. Correct.
- 3 Q. And some of the accounts were closed down because there
- 4 were hits from OFAC, correct?
- 5 A. Some accounts, yeah.
- 6 Q. And what does OFAC stand for?
- 7 A. Office of Foreign Asset Control.
- 8 Q. And is it fair to say that OFAC has a list of people that
- 9 are subject to sanctions?
- 10 A. Can you repeat the question.
- 11 Q. Is it fair to say that OFAC maintains a list of people that
- 12 are subject to sanctions, correct?
- 13 A. Yes.
- 14 Q. And banks do not want to do business with people who are on
- 15 the OFAC list, correct?
- 16 A. Correct.
- 17 Q. And there were wires that came in that were flagged as
- 18 coming from people who were on the OFAC list but they really
- 19 weren't, correct?
- 20 A. Correct.
- 21 Q. And in those instances what you and Alex H did is you
- 22 substantiated that the people who had sent the money were not
- 23 on the OFAC list, correct?
- 24 A. We asked for ID, a date of birth, correct.
- 25 Q. So that you could tell the bank that these people were not

O6BBGU01

Khaled - Cross

1 in fact on OFAC, correct?

2 A. So we could provide it to the bank and then make a  
3 determination.

4 Q. And you did that, right? You collected IDs, passport  
5 photos, or other IDs and you sent them to the bank, correct?

6 A. Alex did. He was in charge of G/CLUBS.

7 Q. He copied you on the emails, correct?

8 A. He might have.

9 Q. And he forwarded you emails, too, correct, about this  
10 matter?

11 A. Again, he might have.

12 Q. Let me show you what is marked as Defense Exhibit 31189.

13 Do you recognize that document?

14 A. Yes.

15 Q. Is it an email sent to you?

16 A. Yes.

17 MS. SHROFF: Your Honor, at this time the defense  
18 moves Defense Exhibit into evidence. I'm sorry. I lost my  
19 number there. But 31189.

20 THE COURT: Any objection?

21 MS. MURRAY: Yes, objection, hearsay.

22 THE COURT: Step up.

23 (Continued on next page)

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O6BBGU01

Khaled - Cross

1 (At the sidebar)

2 THE COURT: So this is an email from the witness to  
3 Alex H in which the witness states that there's some personal  
4 identifying information for several individuals. You're  
5 objecting on the basis of hearsay?

6 MS. MURRAY: Yes, your Honor. It's being offered for  
7 the truth that the people are on an OFAC list and that that's  
8 the relevance of why the defendant, or the witness—excuse  
9 me—is sending it to other people. It clearly doesn't fall  
10 under any exception. It doesn't go to his state of mind.  
11 Completing the narrative is not a hearsay exception, to the  
12 extent the defense intends to argue that that's the basis for  
13 introducing it. There's no proper basis to introduce it.

14 MS. SHROFF: We're simply showing that this was a  
15 topic that was discussed. We do not have any—

16 THE COURT: He's testified that it's a topic  
17 discussed. And so—

18 MS. SHROFF: And that the information flowed from Alex  
19 H, who was in charge of G/CLUBS, to Mr. Khaled, who was in  
20 charge of banking, and it flowed from him to the bank. We have  
21 no interest in saying whether these people were or were not on  
22 the OFAC list, and we don't intend to argue whether or not each  
23 one of these individuals were on the OFAC list. The only thing  
24 we're trying to show is that there were people that—that were  
25 alleged to have been on the OFAC list, they sent the

O6BBGU01

Khaled - Cross

1 information along to show that they weren't with their bona  
2 fides.

3 THE COURT: I thought it was an email from the witness  
4 to Alex H. Am I wrong? Is it Alex H to the witness?

5 MS. SHROFF: There's two. It's from Alex H to this  
6 gentleman. He received it because he's been in charge of  
7 banking. And then he sends the email forward.

8 MS. MURRAY: All of the facts that Ms. Shroff said  
9 have already been established through testimony. It's hearsay  
10 within hearsay, the witness is responding to Alex H. And  
11 clearly, contrary to the representations, they are trying to  
12 use this for its truth, or at least it will confuse the jury,  
13 whether it's being introduced for its truth, and the Court has  
14 an obligation to keep it out, particularly where there's no  
15 hearsay exception to offer it.

16 MR. KAMARAJU: First of all, the Court doesn't have an  
17 obligation to keep out evidence that's admissible.

18 Two, to the extent they continue to say that we are  
19 making representations that aren't true, there's a transcript.  
20 They are free to object during summation and your Honor can  
21 rule.

22 But the third thing I will say is, is that there is no  
23 rule of evidence that says because a witness has testified to  
24 something, that the party is not allowed to offer additional  
25 evidence corroborating it. That's why the government—

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Khaled - Cross

1 THE COURT: How about cumulative evidence?

2 MR. KAMARAJU: It's one email, your Honor. I can't  
3 see how one email is—

4 THE COURT: I'm not going to let it in.

5 MR. KAMARAJU: Okay.

6 (Continued on next page)

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O6BBGU01

Khaled - Cross

1 (In open court)

2 BY MS. SHROFF:

3 Q. Alex H provided you with biographical data for people,  
4 correct, that were allegedly on the OFAC list?

5 A. What do you mean by that, biographical?

6 Q. Passport, ID.

7 A. Passport.

8 Q. And you would forward that to the bank, correct?

9 A. Either me or Alex, yeah.

10 Q. And that was part of your normal job duties there, correct?

11 A. Correct.

12 Q. By the way, do you know if Miles Guo was on the OFAC list?

13 A. Not for sure, no.

14 Q. You worked for Miles Guo, you said, right?

15 A. Yes.

16 Q. And you didn't learn whether or not Miles Guo was on the  
17 OFAC list?

18 MS. MURRAY: Asked and answered, your Honor.

19 THE COURT: Sustained.

20 Q. Did you know there was an Interpol Red Notice for Miles  
21 Guo?

22 A. Again, no.

23 Q. Now as part of your job duties, you participated in job  
24 interviews to hire people, correct?

25 A. Some, yeah.

O6BBGU01

Khaled - Cross

1 Q. You interviewed a person named Miguel Rivera, correct?

2 A. Correct.

3 Q. And you were part of an interview team, correct?

4 A. Correct.

5 Q. You recorded that interview, correct?

6 A. Correct.

7 Q. And that was a Zoom interview, correct?

8 A. Yes.

9 MS. SHROFF: Your Honor, at this time I move DX 60535  
10 into evidence.

11 THE COURT: It is admitted.

12 (Defendant's Exhibit 60535 received in evidence)

13 Q. So if I could just play for you, I think it's 18.

14 While they're setting up, you remember this job  
15 interview, correct?

16 A. Yeah.

17 Q. And who are the participants in the Zoom meeting?

18 A. It was me, Miguel who was being interviewed, I believe  
19 Ross, Alex, and Maya.

20 Q. And who's Maya?

21 A. Maya was my assistant and worked for the group as well.

22 Q. And who paid for her work? Who paid her checks?

23 A. I believe Lexington.

24 Q. You believe Lexington?

25 A. Yeah. Everybody got paid—I don't know how she got paid.

O6BBGU01

Khaled - Cross

1 Q. My question was not how much she got paid, sir.

2 A. I don't know how she got paid. I didn't do payroll. Go  
3 ahead.

4 Q. You go.

5 A. No, you go.

6 Q. You don't know who paid her, correct?

7 A. No.

8 Q. Okay.

9 (Audio played)

10 MS. SHROFF: We can stop there.

11 Q. Do you recognize that voice?

12 A. That's me.

13 Q. And you remember the statement that was just played,  
14 correct?

15 A. Yeah.

16 Q. Did you in fact know the people behind G/CLUBS for four  
17 years at that time?

18 A. I was referring to Yvette.

19 Q. You were referring to one individual?

20 A. I was referring to Yvette.

21 Q. Okay. So your testimony is when you said that you knew  
22 people behind G/CLUBS for four years, you were only referring  
23 to Yvette Wang.

24 A. Yes.

25 MS. SHROFF: Okay. Could we go to the next clip,

O6BBGU01

Khaled - Cross

1 please.

2 (Audio played)

3 MS. SHROFF: You can stop there.

4 Q. Do you recognize the voice, sir?

5 A. Yes.

6 Q. Whose voice is that?

7 A. Ross.

8 Q. Where did Ross work?

9 A. When I first met him, the Rule of Law.

10 Q. My question was: During this recording, where does Ross  
11 work?

12 A. I couldn't tell you. It was the Rule of Law.

13 Q. Your testimony is that Ross worked for Rule of Law during  
14 this time?

15 MS. MURRAY: Objection, your Honor.

16 Q. I'll withdraw that. And he is participate—I withdraw it.  
17 Sorry.

18 And he was participating in this interview with you,  
19 correct?

20 A. Correct.

21 Q. He's talking about this person Miguel Rivera's experience  
22 bringing order to chaos, correct?

23 A. That's what he said.

24 Q. And he's interviewing somebody to come join G/CLUBS so that  
25 there can be order to chaos, correct?

O6BBGU01

Khaled - Cross

1 A. I don't know what he meant in that.

2 Q. Did you talk to him before you started the interview to  
3 prepare for the interview of Mr. Rivera?

4 A. I don't remember if there was an official preparation for  
5 an interview.

6 Q. How about an unofficial preparation?

7 A. Again, I don't remember.

8 Q. How about an ad hoc preparation?

9 MS. MURRAY: Objection, your Honor.

10 THE COURT: Sustained. Let's go.

11 Q. For what position was Mr. Rivera being interviewed?

12 A. I believe finance.

13 Q. In what company?

14 A. G Club Puerto Rico.

15 Q. Thank you.

16 MS. SHROFF: May I have the next clip, please.

17 (Audio played)

18 MS. SHROFF: We can stop there.

19 Q. Whose voice is that, sir?

20 A. That's mine.

21 Q. And is it fair to say that Mr. Miles Guo had no awareness  
22 that you were interviewing Miguel Rivera?

23 MS. MURRAY: Objection.

24 THE COURT: Sustained. He cannot speak about what  
25 Mr. Guo was or was not aware of.

O6BBGU01

Khaled - Cross

1 Q. Did you tell Mr. Guo that you were participating in an  
2 interview for Miguel Rivera?

3 A. No, not directly.

4 Q. How did you tell him indirectly?

5 A. Maybe through Yvette.

6 Q. Maybe?

7 A. Maybe Yvette told him. I don't know.

8 Q. You don't know, correct?

9 A. I don't.

10 Q. You're just speculating when you say maybe Yvette told him.

11 A. Maybe, yeah, maybe Yvette told him.

12 Q. It's a speculation on your part, correct?

13 A. I don't know if Yvette told him.

14 Q. Okay.

15 THE COURT: Would you step up, please.

16 (Continued on next page)

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O6BBGU01

Khaled - Cross

1 (At the sidebar)

2 THE COURT: This witness has trouble with big words,  
3 words like "admonition" and "speculation," and so I ask that  
4 you speak in a simpler way so that he can answer the questions  
5 efficiently.

6 MS. SHROFF: Okay. I'm sorry. I did not—okay.

7 (Continued on next page)

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O6BBGU01

Khaled - Cross

1 (In open court)

2 THE COURT: You may continue.

3 BY MS. SHROFF:

4 Q. Sir, you're just guessing that Yvette told Mr. Guo,  
5 correct?

6 A. Again, I'm not sure if she told him.

7 Q. Okay. And when you were speaking on the clip that we just  
8 played to you, you were participating in an interview for this  
9 person to have a job at G/CLUBS, right?

10 A. Correct.

11 Q. Now on direct you testified, did you not, that there came a  
12 point when you used the money to—money taken from Crane to buy  
13 certain properties for yourself and your wife, correct?

14 A. I used the money to invest in properties.

15 Q. Okay. And how did you invest in these properties? Did you  
16 purchase them?

17 A. I purchased them, yeah.

18 Q. Okay. And how many properties did you purchase?

19 A. Total of seven.

20 Q. And a total of seven properties. Were they all in Florida?

21 A. Yes.

22 Q. Were they all multidwelling homes with swimming pools?

23 A. No.

24 Q. Okay. And how many of them were multidwelling homes with  
25 swimming pools?



O6BBGU01

Khaled - Cross

1 A. What do you mean, multidwelling? Single-family, what do  
2 you mean exactly?

3 Q. I withdraw the question.

4 These were homes that had more than one bedroom,  
5 correct?

6 A. Correct.

7 Q. And they had other amenities in the apartment, correct?

8 A. Correct.

9 Q. You were trying to run these properties as Airbnbs,  
10 correct?

11 A. Three of them.

12 Q. Okay. And you testified on direct that you put these  
13 properties in your wife's name, correct?

14 A. Correct.

15 Q. And you remember saying on your direct that you did that  
16 "because of any lawsuit or anything might happen to me, the  
17 properties are in someone else's name that I trust," correct?

18 A. I think that's my testimony, but can I—

19 Q. And you then testified that you thought some harm could  
20 come to you, some physical harm, correct?

21 A. Correct.

22 Q. And what year were these properties bought, sir; do you  
23 remember?

24 A. '21 and '22.

25 Q. In 2021 you were still working at East 64th Street,

O6BBGU01

Khaled - Cross

1 correct?

2 A. Not the entire year.

3 Q. Okay. But for part of 2021 you were still working there,  
4 correct?

5 A. Yeah, until July.

6 Q. Okay. So you went in and out of East 64th Street, so at  
7 that time you weren't scared that anything could happen to you,  
8 correct?

9 A. Not until the dispute happened, no.

10 Q. Okay. So before the dispute happened and you bought these  
11 properties, you still put them in your wife's name, right?

12 A. Yeah.

13 Q. In fact, you put these properties in your wife's name  
14 because you were in bankruptcy, and if you put them in your  
15 name, the trustee would seize them; isn't that the truth?

16 A. No.

17 Q. So what would happen if you put the properties in your  
18 name? What do you think the trustee would do with that?

19 MS. MURRAY: Objection. Calls for speculation.

20 THE COURT: Sustained.

21 Q. Did you have an obligation to report purchase of property  
22 to the trustee in bankruptcy?

23 A. I don't know.

24 Q. You don't know?

25 A. No.

O6BBGU01

Khaled - Cross

1 Q. You don't know your obligations to your bankruptcy trustee?

2 A. Well, at that time it's a Chapter 13 reconstruction of  
3 debt, so the entire debt was scheduled to be paid through that  
4 Chapter 13.

5 Q. Right. And you had to give the—

6 A. I don't—

7 Q. I'm sorry. Go ahead.

8 A. I don't believe—I don't know if I needed to let them know.

9 Q. You didn't need to give them a list of your assets?

10 A. That's before.

11 Q. That's—

12 A. That's when you apply.

13 Q. That's when you apply.

14 A. Mm-hmm.

15 Q. Not when you have a payment obligation.

16 A. Again, I don't know.

17 Q. You're still under an obligation, sitting here right now,  
18 right, to the bankruptcy trustee to pay?

19 A. Yeah, I have two payments for \$8,000, I think.

20 Q. Right. And you still have to make those payments, correct?

21 A. Correct.

22 Q. And isn't it true that you're supposed to give them a list  
23 of your assets so they can make sure that the payment schedule  
24 is set properly?

25 MS. MURRAY: Objection. Asked and answered.

O6BBGU01

Khaled - Cross

1 THE COURT: Sustained.

2 Q. Who is Roman Yagudaev?

3 MS. SHROFF: Let me spell that for you, Madam court  
4 reporter. R-O-M-A-N, Y-A-G-U-D-A-E-V.

5 A. He was a friend of mine and a partner.

6 Q. And when you described him to others while you were working  
7 at GTV, you called him just a contact, correct?

8 A. I don't—I don't know what I called him.

9 Q. How about when you testified on the 10th, and you testified  
10 on direct that he was "just a contact"?

11 MS. SHROFF: Can we pull up that transcript for him,  
12 please.

13 Q. Do you recall giving that testimony?

14 A. Do you want me to read it?

15 Q. I just want to make sure it comports with your  
16 recollection.

17 A. Yeah, it says "and a friend that I knew."

18 Q. Right. That's who he was, right?

19 A. So—yeah.

20 Q. Okay. And you used—how do you pronounce his name so I  
21 don't get it wrong? Is it Yagudaev, Yagudaev?

22 A. How would you—how do you say it?

23 Q. Okay. I'll refer to him as Roman, okay?

24 A. Okay. That's easier.

25 Q. Okay. And you introduced Roman to people at G/CLUBS so

O6BBGU01

Khaled - Cross

1 that he could help provide services, correct?

2 A. Correct.

3 Q. You introduced him because according to you, he had  
4 immigration contacts and experience, correct?

5 A. Correct.

6 Q. And you wanted to employ him or have GTV—G/CLUBS employ  
7 him so that he could help people get a passport in Antigua,  
8 correct?

9 A. Yeah, Yvette was interested in employing him, correct.

10 Q. Right. And Yvette, Ms. Wang, interviewed him, correct, or  
11 talked to you about him, correct?

12 A. She had spoken to him directly.

13 Q. And she declined to utilize his services, correct?

14 A. I don't know.

15 Q. In fact, she told you that they already had people in  
16 Antigua who could perform the same services, correct?

17 A. No. She never said that.

18 Q. And she sent you a text telling you to contact them  
19 directly in Antigua, correct?

20 A. Again, I don't remember.

21 Q. Okay. Now with this gentleman Roman, you started another  
22 company all of your own, correct?

23 A. Can you be more specific.

24 Q. Sure. You and he formed a company called Royalton,  
25 correct?

O6BBGU01

Khaled - Cross

- 1 A. Royal?
- 2 Q. Royalton.
- 3 A. No.
- 4 Q. You didn't?
- 5 A. Royal.
- 6 Q. Royal? Just Royal?
- 7 A. I think Royal Asset Group, something like that.
- 8 Q. I'm sorry?
- 9 A. Royal Asset Group. I'm not sure the exact name.
- 10 Q. Okay. But the two of you opened it together, correct?
- 11 A. I think there was a third person, and a fourth. There was  
12 like I think four people.
- 13 Q. Is it still in existence now?
- 14 A. Yeah. No activity.
- 15 Q. I'm sorry?
- 16 A. It was no activity whatsoever.
- 17 Q. Okay. You also started another company, right, called  
18 Kanji Capital Group, correct?
- 19 A. That was started when I was still working for the group.
- 20 Q. Which group?
- 21 A. For Guo and Yvette.
- 22 Q. And you pitched Kanji Capital Group as a possible private  
23 equity to Ms. Wang, correct?
- 24 A. That's what she wanted me to create.
- 25 Q. Could you—

O6BBGU01

Khaled - Cross

1 MS. SHROFF: I would just move to strike, your Honor,  
2 and ask him to please answer the question.

3 THE COURT: You can answer the question. Your answer  
4 is stricken.

5 Please read back the question.

6 (Record read)

7 A. She asked me to create it.

8 Q. Your testimony is Ms. Wang asked you to create a company  
9 for her in June of 2021?

10 A. It was before June '21.

11 Q. When before June of 2021?

12 A. We started talking about this in February.

13 Q. Okay. And when did you culminate it, according to you?

14 A. You mean when it was created?

15 Q. I'm sorry. I take that back.

16 You created a brochure of the company, correct?

17 A. Possible.

18 Q. Do you recall it or no?

19 THE COURT: So don't say what's possible. Say whether  
20 or not.

21 A. I don't remember.

22 MS. SHROFF: Okay. May I approach, your Honor?

23 THE COURT: You may.

24 A. What's your question?

25 Q. You created a pamphlet or a brochure promoting the Kanji

O6BBGU01

Khaled - Cross

1 Private Equity Capital, correct?

2 THE COURT: The question is whether or not this  
3 document refreshes your recollection as to whether you did so.

4 A. I didn't physically create it, but I'm familiar definitely  
5 with Kanji Capital Group. I said I didn't physically create  
6 this, but I am familiar with Kanji.

7 Q. Well, how are you familiar with Kanji?

8 A. It's a—I own it, with—I own it with a partner.

9 Q. Who's the partner?

10 A. Stephen Lawandy.

11 Q. Who is Stephen Lawandy?

12 A. He was initially hired by G/CLUBS and the G group.

13 Q. But who is he to you?

14 A. I worked with him before. We—we belonged to the same  
15 banking group.

16 Q. You helped Stephen Lawandy get a job at G Club?

17 A. I introduced him to Yvette.

18 Q. You introduced him to Yvette, correct?

19 A. Correct.

20 Q. Okay. And you and Stephen Lawandy together made this  
21 company, correct?

22 A. We were asked to, yeah.

23 Q. Excuse me?

24 A. We were asked to create this company.

25 Q. Okay. But you created it, right?



O6BBGU01

Khaled - Cross

1 A. I said we were asked to create it by Yvette, this company.

2 Q. Okay. But you created it, then, right?

3 A. We asked—yes.

4 Q. Okay. And you sent it around, correct?

5 A. What do you mean?

6 Q. Who did you send that document to?

7 A. I don't remember.

8 MS. SHROFF: Okay. May I take it back from him.

9 Q. And you wanted this private equity company to be supported  
10 by whom?

11 MS. MURRAY: Objection to relevance.

12 THE COURT: I'll allow the question.

13 A. What do you mean supported?

14 Q. Who was going to fund it?

15 A. It was going to have investors.

16 Q. And who were the investors to be?

17 A. When the company was created, it was going to be promoted  
18 and—it was going to be from the network of Yvette.

19 Q. And this was in June of 2021, correct?

20 A. No. Like I said, we started working on this project in  
21 February.

22 Q. Right. And when did the project come to like a final  
23 conclusion? You started in February. When did it come to a  
24 conclusion?

25 A. It continued, but, again, we never had any success with it.

O6BBGU01

Khaled - Cross

1 Q. Okay. But my question is: When did it come to a  
2 conclusion and you sent it to Yvette?

3 A. What do you mean conclusion, like created the company?

4 Q. Yeah.

5 A. So we started in February. By the time it was created in  
6 Cayman, it was like probably June—May, June, something like  
7 that.

8 Q. And in May or June, you sent it to Yvette, right?

9 A. Again, I don't remember sending this exact document to  
10 Yvette.

11 Q. All right. Well, let me see if I can refresh your  
12 recollection.

13 A. Just an attachment. I don't know if that's—this is it.

14 Q. My question was, does that refresh your recollection that  
15 the Kanji pdf was sent to Yvette on June 21st of 2021? Does  
16 that document refresh your recollection?

17 A. Again, it's a pdf. I don't know if this is it.

18 THE COURT: So the question is whether or not looking  
19 at that document actually causes you to remember that this  
20 happened.

21 THE WITNESS: That I've sent the pdf? Yes, I've sent  
22 the pdf to Yvette regarding Kanji.

23 Q. And you recall, sitting here today, that the pdf regarding  
24 Kanji that you sent to Yvette was sent on June 27th of 2021,  
25 correct?

O6BBGU01

Khaled - Cross

1 A. Correct.

2 Q. Shortly after that, on July 11th, you were told that Crane  
3 wanted to terminate their contract with you, correct?

4 A. Correct.

5 MS. SHROFF: Could I show just the witness DX 60540.

6 THE COURT: Yes.

7 Q. Would you prefer a hard copy, sir, or should we just flip  
8 it for you on the machine?

9 A. No. Can you get me one?

10 Q. Hard copy?

11 A. Please.

12 Q. Sure.

13 A. Okay.

14 Q. That's the termination agreement; that's the notice of  
15 termination, correct?

16 A. Correct.

17 Q. And you recognize it to be so, correct?

18 A. That's the response.

19 Q. It's the response to the notice of termination, correct?

20 A. Yeah, a response to the notice of termination.

21 Q. And you recognize it to be so, correct?

22 A. Yes, and from Chris Warren.

23 Q. Thank you.

24 MS. SHROFF: I move DX 60540 into evidence.

25 MS. MURRAY: May I have voir dire?

O6BBGU01

Khaled - Cross

1 THE COURT: You may.

2 VOIR DIRE EXAMINATION

3 BY MS. MURRAY:

4 Q. Mr. Khaled, did you write this document?

5 A. No.

6 Q. Did you see this document in or around the time that it was  
7 sent in July of 2021?

8 A. I don't remember if Warren Law Group sent it to me or not.

9 Q. Do you know whether this is a fair and accurate copy of a  
10 letter that Chris Warren sent to Limarie Reyes on July 9th of  
11 2021?

12 A. No, I would not know.

13 MS. MURRAY: We object, your Honor.

14 BY MS. SHROFF:

15 Q. Does the document have a letterhead on top, sir?

16 A. It does.

17 Q. What's the little painting, the photo over there?

18 A. I have no idea.

19 Q. Okay. Who's Christopher Warren?

20 MS. MURRAY: Asked and answered.

21 THE COURT: Sustained.

22 MS. SHROFF: Your Honor, I'm laying a foundation for  
23 the document.

24 THE COURT: You've already asked who Christopher  
25 Warren was.

O6BBGU01

Khaled - Cross

1 MS. SHROFF: I meant on the letterhead. I don't mean  
2 in general; I just meant on the letterhead.

3 THE COURT: So he's not reading from the document  
4 because the document has not yet been authenticated.

5 BY MS. SHROFF:

6 Q. Who was Todd Kulkin?

7 A. Who is Todd Kulkin?

8 Q. Right.

9 A. He was my attorney.

10 Q. And did your attorney in fact send a response to the G Club  
11 notice of termination?

12 A. He might have, yeah.

13 Q. And that's this document, right?

14 A. This looks like it.

15 Q. Thank you.

16 MS. SHROFF: Your Honor, we renew our application to  
17 have the document admitted into evidence.

18 MS. MURRAY: Same objection, but nothing further on  
19 that point.

20 THE COURT: I'm going to admit the document.

21 (Defendant's Exhibit 60540 received in evidence)

22 MS. SHROFF: Thank you, your Honor.

23 BY MS. SHROFF:

24 Q. You can set that aside.

25 Now, Mr. Khaled, on March 8th of 2023, you signed a

O6BBGU01

Khaled - Cross

1 nonprosecution agreement with these three lawyers, correct?

2 A. Can you repeat the date?

3 Q. March 8th. Do you recall the date of your nonprosecution  
4 agreement? Maybe I have the wrong date. Let me check.

5 I do have the right date. March 8th of 2023. Do you  
6 recall that?

7 A. Yeah. I'm not sure what the exact date of the—the  
8 signature.

9 Q. Okay. And you testified on direct that you were approached  
10 by the FBI and you did not immediately speak to them, correct?

11 A. Correct.

12 Q. You were approached on July 26th of 2021, correct?

13 A. No.

14 Q. Okay. You tell me when you were approached.

15 A. November of 2021.

16 Q. You were approached by the FBI on November—in November of  
17 2021?

18 A. Correct.

19 Q. Okay. And when was the first time you spoke to the  
20 prosecution after that?

21 A. April of 2022.

22 Q. Are you sure it wasn't May of 2022? I'm sorry.

23 A. I'm not sure. April or May.

24 Q. Okay. In November when the FBI approached you, you  
25 declined to speak to them, correct? You said you had a lawyer

06BBGU01

Khaled - Cross

1 and you did not want to talk to them; is that right?

2 A. Correct.

3 Q. And between then and the first time that you spoke to them  
4 on May 12th of 2022, you took stock of the fact that you had  
5 stolen \$2.7 million, correct?

6 A. I didn't steal 2.7 million.

7 Q. I'm sorry?

8 A. I didn't steal 2.7 million.

9 Q. How much did you steal?

10 A. I didn't steal.

11 Q. You didn't steal anything at all?

12 A. No.

13 Q. And you're just returning the money because you didn't  
14 steal it?

15 A. What returning money?

16 Q. The forfeiture. If you didn't steal it, why are you  
17 forfeiting it?

18 A. I'm returning it based on the agreement that we have.

19 Q. But the agreement is based on things you did, right?

20 Well, you know what, let's talk about the things you  
21 did.

22 You told them that you did wrong by opening bank  
23 accounts that were associated with Mr. Guo from July 2020 to  
24 July 2021, correct?

25 A. Correct.

O6BBGU01

Khaled - Cross

1 Q. And they agreed to not prosecute you for that, correct?

2 A. That's what the agreement says.

3 Q. They agreed not to prosecute you because you told them that  
4 you had engaged in financial transactions to hide funds and  
5 that was between July 2020 and July 2021, right?

6 A. Correct.

7 Q. And then you told them that you had induced people to  
8 invest money in entities, and they told you they wouldn't  
9 prosecute you for that either, correct?

10 A. Induced? Can you repeat that.

11 THE COURT: Ms. Shroff.

12 MS. SHROFF: I'm reading the agreement itself, your  
13 Honor. That's why—I'm happy to rephrase.

14 A. Can I—

15 Q. You told them, correct, that you did wrong things to have  
16 people invest and that was illegal, and they said, okay, we'll  
17 not prosecute you for that, correct?

18 A. That's not what the agreement says. It's fraud, a fraud  
19 scheme.

20 Q. You tell me what the agreement says.

21 A. It was regarding a fraud scheme.

22 Q. Okay. You told them you ran an unlicensed money service  
23 from October 2020 to July 2021, and they agreed to not  
24 prosecute you for that, correct?

25 A. Again, the agreement has that in—in—regarding operating a



O6BBGU01

Khaled - Cross

1 nonlicensed money servicing company.

2 Q. Right. But you testified on cross today that you were a  
3 licensed remitter, right?

4 A. We had a license, yeah.

5 Q. Say it again?

6 A. Yes, we did have a license.

7 Q. So why did you ask the government to give you coverage for  
8 something that was perfectly legal?

9 MS. MURRAY: Objection, your Honor. Misstates his  
10 testimony.

11 THE COURT: Sustained.

12 Q. What unlicensed money services are they giving you coverage  
13 for?

14 MS. MURRAY: Objection.

15 THE COURT: Sustained.

16 Q. Your nonprosecution agreement says that they won't  
17 prosecute you for operating an unlicensed money services  
18 business from October 2020 to July 2021, correct?

19 A. If that's what it says, yeah.

20 Q. What do you understand that to mean?

21 A. In terms of what exactly?

22 Q. In terms of your nonprosecution agreement.

23 A. What's your question?

24 Q. My question is: What is your understanding of the  
25 highlighted language, which is your nonprosecution agreement?

O6BBGU01

Khaled - Cross

1 A. Operating an unlicensed money services business from in or  
2 about October '20 through in or about July 2021.

3 Q. Right. And what's the unlicensed money services business  
4 you ran?

5 A. Crane.

6 Q. That's the unlicensed money services business you ran? I  
7 withdraw that.

8 You testified, though, on direct that you had a  
9 license, right, to be a money services/business services  
10 remitter?

11 A. Correct.

12 Q. Okay. So why do you need coverage?

13 A. In case my lawyer did not have it a hundred percent.

14 MS. MURRAY: Objection, your Honor, to the extent that  
15 this goes into any—

16 MS. SHROFF: I have not asked anything about his  
17 lawyer.

18 THE COURT: Sustained.

19 Q. Could you take a look at page 1 of this document for me.

20 THE COURT: I just want to remind all the attorneys to  
21 speak into the microphone so that the interpreters can hear  
22 you.

23 A. Yes, I'm here.

24 Q. Do you recognize this document?

25 A. Yes.

O6BBGU01

Khaled - Cross

1 Q. Okay. This is your nonprosecution agreement?

2 A. Correct.

3 Q. It's addressed to your lawyer?

4 A. Yes.

5 Q. And it's signed by you?

6 A. Yes.

7 MS. SHROFF: Your Honor, at this time I move the  
8 document into evidence.

9 MS. MURRAY: No objection.

10 THE COURT: It is admitted.

11 (Defendant's Exhibit 60529 received in evidence)

12 MS. SHROFF: May I have the jury view it, if they  
13 would wish.

14 BY MS. SHROFF:

15 Q. Now as part of your coverage, right—and if I could just go  
16 back to the same page as before—the government agreed to not  
17 prosecute you for other crimes you'd committed, correct?

18 MS. SHROFF: If I could just make that larger for the  
19 jury and for the witness, please. Thank you.

20 Q. Correct?

21 A. Yes.

22 Q. And one of the things that they gave you coverage for is  
23 (v). Do you see that over there?

24 MS. SHROFF: And if we could just highlight that for  
25 him.

O6BBGU01

Khaled - Cross

1 Q. "The provision of materially false information concerning  
2 his," meaning you, "personal expenses to a financial  
3 institution in or about 2016," correct?

4 A. Yes.

5 Q. Okay. You did not know Miles Guo in 2016?

6 A. No.

7 Q. And you didn't know Ms. Wang in 2016, correct?

8 A. No.

9 Q. What was the lie you told the bank?

10 A. I wanted to get a home modification for my house.

11 MS. SHROFF: I move to strike.

12 Q. My question was, please: What was the lie?

13 THE COURT: Did you finish your answer?

14 THE WITNESS: No, I did not.

15 THE COURT: Okay. So please allow him to answer.

16 A. So I was doing a home modification for my house, and I  
17 provided them with incorrect personal expenses.

18 Q. You called them incorrect?

19 A. Yes. And—

20 Q. So by incorrect, do you mean it was like by mistake?

21 A. No, no. Not accurate information, about my expenses. I  
22 inflated my expenses.

23 Q. You inflated your expenses.

24 A. Correct.

25 Q. And you gave it to a financial institution.

O6BBGU01

Khaled - Cross

1 A. Yes.

2 Q. And in 2016 were you working for a financial institution?

3 A. Yes.

4 Q. Which one?

5 A. Citibank.

6 Q. Did you lie to Citibank and inflate it with Citibank or  
7 with some other bank?

8 A. No, for my home modification, my home loan.

9 Q. Okay. Who was the home loan with?

10 A. I think it was Wells Fargo.

11 Q. So you lied to one bank, Wells Fargo, while working for  
12 another bank, Citibank?

13 A. Yes.

14 Q. Okay. Let's look at No. (vi). And that was in 2010 now,  
15 right? That's about 15 years ago. Or 14. I'm sorry. My math  
16 is bad. Right? You lied then also in 2010.

17 A. Correct.

18 Q. Okay. Then you wrote bad checks all through 2014 and '15,  
19 seven different times, correct?

20 A. Yes.

21 Q. And what was the dollar amount, by the way, on all these  
22 bounced checks?

23 A. I don't—I don't remember exactly.

24 Q. Okay. And (v), (vi), and (vii) happened long before you  
25 met Yvette Wang and Miles Guo, correct?

O6BBGU01

Khaled - Cross

1 A. Correct.

2 Q. You said a minute ago that you did not recall the dollar  
3 amount for the checks; is that your testimony?

4 A. Yes.

5 Q. Let me show you 3500-166 at page 3.

6 MS. SHROFF: Just the witness, please.

7 Q. Do you see what's on your screen, sir?

8 A. Yes.

9 Q. And does that help you in refreshing your recollection as  
10 to the dollar amount of these six and seven checks that you  
11 bounced?

12 A. I don't remember exactly, but that's—that's what I—that's  
13 what I said.

14 Q. What did you say?

15 A. 10 to 20,000.

16 MS. MURRAY: Your Honor, objection. This is  
17 refreshing his recollection. If he's read it, we can take it  
18 down and he can speak to whether the document refreshed.

19 THE COURT: So if you don't recall something and then  
20 a document is offered to you to see whether that helps you  
21 remember, don't read from the document. Just say whether or  
22 not it helps you remember.

23 THE WITNESS: Doesn't remember—doesn't help me  
24 remember exactly that amount.

25 BY MS. SHROFF:

O6BBGU01

Khaled - Cross

1 Q. Does it help you remember approximately how much it was,  
2 each check?

3 A. No, ma'am.

4 Q. You have no recollection of the dollar amounts? I withdraw  
5 it.

6 THE COURT: Sustained.

7 MS. MURRAY: Objection.

8 MS. SHROFF: You can take that down.

9 BY MS. SHROFF:

10 Q. Now let's go back to your nonprosecution agreement.

11 Under this agreement, do you have any criminal  
12 liability for failure to file taxes?

13 A. Yes, I do.

14 Q. And the government, through this nonprosecution agreement,  
15 gave you a way out from filing—from avoiding tax prosecution,  
16 correct?

17 MS. MURRAY: Objection.

18 THE COURT: You have to step up. I—

19 (Continued on next page)

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1 (At the sidebar)

2 THE COURT: So I don't know what the nonprosecution  
3 agreement says.

4 MS. MURRAY: The objection is to the form. The  
5 government gave a way out of having to do something? It's an  
6 improper form of the question. She can ask what the document  
7 says. The document speaks for itself.

8 MS. SHROFF: They did give him a way out. They said  
9 you can file your taxes in an amended form and you won't go to  
10 jail for failure to file taxes. That's the way out.

11 MS. MURRAY: That is not reflected in the documents.  
12 There was no "or you will go to jail if you don't file your  
13 taxes." It's impermissible and improper.

14 MS. SHROFF: That's common knowledge, you'll go to  
15 jail.

16 THE COURT: Does the government agree that if X and  
17 then Y; that's the way you frame the question.

18 MS. SHROFF: Okay, sure.

19 (Continued on next page)

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O6BBGU01

Khaled - Cross

1 (In open court)

2 MS. SHROFF: Could we put the nonprosecution back up.  
3 And if I could go to page 1.

4 And page 1, if I could just have the first full  
5 paragraph.

6 BY MS. SHROFF:

7 Q. And these are the—No. (i) to No. (viii) is all the  
8 coverage the United States government gave you, right?

9 A. Correct.

10 Q. And by the United States government, I mean Ms. Murray,  
11 Mr. Finkel, and Mr. Ferguson here, and of course Mr. Horton,  
12 who's not here, correct?

13 A. Who?

14 Q. The four prosecutors, correct?

15 A. The three prosecutors that I see. I don't know—I don't  
16 know the other person.

17 Q. Okay.

18 A. I don't remember.

19 Q. Okay.

20 A. I don't remember him.

21 Q. Okay. And who is it signed by on the bottom?

22 No, no, on the top. The United States Attorney's  
23 Office. Three signed there, right?

24 A. Damian Williams?

25 Q. No. And underneath is the signature, correct?

O6BBGU01

Khaled - Cross

1 A. Yes, the three.

2 MS. SHROFF: Okay. And let's go to page 2.

3 Actually, let's go back to page 1 at the bottom.

4 Q. You see the paragraph that says, "Moreover, if Khaled"?  
5 You see that paragraph?

6 A. Yes.

7 Q. Okay. And that tells you, does it not, that any testimony  
8 or information that you give, right, will be used against him  
9 in any criminal tax prosecution, correct? It says no testimony  
10 or other information given by you will be used against you in  
11 any criminal tax prosecution. Do you see that?

12 A. It says "will be used against" you, "against him."

13 (Continued on next page)

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O6CBGU04

Khaled - Cross

1 BY MS. SHROFF:

2 Q. Say it again.

3 A. It says, Will be used.

4 Q. No testimony or other information given by him. So nothing  
5 you say to them will be used against you in a criminal tax  
6 prosecution. Is that your understanding?

7 A. It says, Will be used against him.

8 Q. It says, No testimony or other evidence given by you will  
9 be -- none of it will be used against you?

10 A. Okay.

11 Q. Let's look at the next page. They give you a solution to  
12 your tax problems in the first paragraph?

13 MS. MURRAY: There's personal identifying information  
14 on this page. We would just ask that it not be displayed.

15 THE INTERPRETER: I'm sorry, counsel. Can you repeat.

16 MS. MURRAY: There's personal identifiable information  
17 on this page. We ask that it not be displayed to the gallery.

18 MS. SHROFF: It's public information in the  
19 bankruptcy. It's not personal.

20 THE COURT: Not the personal identifying information.  
21 That should not be displayed.

22 MS. SHROFF: There's no personal identifying  
23 information.

24 MS. MURRAY: There are addresses in the second  
25 paragraph, your Honor. That's what we're referring to.

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Khaled - Cross

1 MS. SHROFF: Your Honor, may we approach again?

2 THE COURT: I see a reference to an individual and I  
3 see addresses.

4 MS. SHROFF: Those addresses are the Airbnb properties  
5 that were turned over in the forfeiture. It's not his personal  
6 home.

7 THE COURT: Is it the addresses that you are seeking  
8 to have redacted?

9 MS. MURRAY: Yes, your Honor. It's not relevant that  
10 they're not the place that he lives. They're places that he is  
11 associated with and owns, and it's identifiable information.  
12 It just shouldn't be in the public record in front of the jury  
13 and the gallery.

14 MR. KAMARAJU: Your Honor, they're going to appear in  
15 a forfeiture order at some point.

16 THE COURT: These are the properties that were bought  
17 by the witness with the \$2.7 million?

18 MS. SHROFF: Exactly.

19 THE COURT: That can remain in there. Go ahead.

20 Q. Could the jury see page two of four, and could you make it  
21 larger for them.

22 So this agreement also allows you to file amended tax  
23 returns from 2009 to 2011, correct?

24 A. Correct?

25 Q. And the next paragraph, if I could have that blown up, are

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Khaled - Cross

1 all the properties you bought with that \$2.7 million, and that  
2 you were going to use for Airbnb and other investments,  
3 correct?

4 A. Correct.

5 Q. And you had to forfeit all of these properties to the  
6 prosecution, correct?

7 A. Correct.

8 Q. How many properties do you count by the way?

9 A. Seven.

10 Q. Thank you. And the agreement also requires for you to  
11 return to the government the net equity value of your interest  
12 in the properties or the full sum of \$2.7 million, correct?

13 A. Correct.

14 Q. We can take it down, please.

15 What it does not make you return is the salary you  
16 earned while working at Citibank, correct, when you were also  
17 working at G/Clubs, right, or Saraca, correct?

18 A. Correct.

19 Q. It does not require you to return to them the wages you  
20 were paid while you worked for Saraca, correct?

21 A. No.

22 Q. I'm correct, right? You didn't have to give your wages  
23 back?

24 A. I did not have to give my wages back, no.

25 Q. And in return for this non-prosecution agreement, you

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Khaled - Redirect

1 testified yesterday your obligation is to tell the truth,  
2 correct?

3 A. My obligation is to tell the truth, yes.

4 Q. And yesterday you testified on direct that it is you who  
5 decides whether or not you're being truthful, correct?

6 A. Correct.

7 Q. So it is your understanding that if you decided that the  
8 statements you've made to the prosecutors when you met with  
9 them 19 times and the statements that you made in court are  
10 truthful, all of the charges against you will never come to a  
11 criminal charge, correct?

12 A. Correct, that's what the agreement says.

13 Q. And only you get to decide if you're being truthful, right?

14 A. Correct.

15 MS. SHROFF: Okay. I have nothing further.

16 THE COURT: Redirect.

17 MS. MURRAY: Thank you, your Honor.

18 REDIRECT EXAMINATION

19 BY MS. MURRAY:

20 Q. Good afternoon, Mr. Khaled.

21 A. Good afternoon.

22 Q. We can start with the non-prosecution agreement if we could  
23 put that up again. That's Defense Exhibit 60529.

24 You were asked some questions about your  
25 non-prosecution agreement on cross examination just now. Do

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Khaled - Redirect

1 you recall that?

2 A. Yes.

3 Q. Did your attorney sign your non-prosecution agreement?

4 A. Yes.

5 Q. Who spoke to the government on your behalf regarding the  
6 terms of the non-prosecution agreement?

7 A. My attorney James.

8 Q. I want to focus on the first paragraph, the first three  
9 Roman numerals of what we just looked at, and this is with  
10 respect to coverage under this agreement.

11 Under this agreement if you comply with the  
12 obligations under the agreement, the government agrees not to  
13 prosecute you for Roman Numeral One, Your participation in a  
14 scheme from in or about July 2020 through in or about July  
15 2021, whereby, you Khaled, agrees with others to make, and  
16 yourself made, material misrepresentations to financial  
17 institutions for the purpose of opening and maintaining bank  
18 accounts for entities associated with Miles Guo into which  
19 fraudulent proceeds were deposited. Do you see that?

20 A. Yes.

21 Q. And the second Roman numeral which provides you coverage,  
22 provides you coverage for the following conduct: Your  
23 participation in a scheme from in or about July 2020 through in  
24 or about July 2021, whereby you agreed with others to engage  
25 in, and yourself engaged in, financial transactions designed to

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Khaled - Redirect

1 conceal that certain funds were the proceeds of fraud. Do you  
2 see that?

3 A. Yes.

4 Q. And then the third Roman numeral regarding coverage here  
5 provides coverage for your participation in a scheme from in or  
6 about July 2020, through in or about July 2021, whereby others  
7 made material misrepresentations to induce individuals to  
8 invest money in Miles Guo related entities, some of which money  
9 you received. Do you see that?

10 A. Correct, yes, I do.

11 Q. And, Mr. Khaled, that reflects conduct that you actually  
12 engaged in during that time period, July 2020 through July  
13 2021, correct?

14 A. Yes.

15 Q. That includes the lies to banks that you've testified about  
16 in the last few days?

17 A. Yes.

18 Q. And those lies were made in part in order to maintain bank  
19 accounts; is that right?

20 A. Correct.

21 Q. After the government offered you a non-prosecution  
22 agreement, did you discuss it with your attorney?

23 A. Yes.

24 Q. And this is a yes or no question, Mr. Khaled. Did your  
25 attorney provide you advice about the terms of the



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Khaled - Redirect

1 non-prosecution agreement?

2 A. Yes.

3 Q. After receiving that advice from your attorney, did you  
4 accept the non-prosecution agreement?

5 A. Yes.

6 Q. Now, on cross examination you were asked some questions  
7 about our meetings. Do you recall those?

8 A. About what, our meetings?

9 Q. Our meetings.

10 A. Yes.

11 Q. Do you recall the exact dates that we met on approximately  
12 19 prior occasions?

13 A. Not the exact dates.

14 Q. Do you recall every detail of those meetings that we had?

15 A. Not every detail.

16 Q. Do you recall, for example, whether I was wearing a  
17 ponytail at each of those 19 meetings?

18 MS. SHROFF: Objection. I don't think that is a  
19 relevant thing to remember. You might want to remember some  
20 other thing, but I don't think a ponytail would count.

21 THE COURT: You opened the door to the ponytail.

22 MS. SHROFF: I did, but it's not a memorable one, your  
23 Honor.

24 THE COURT: You may answer.

25 A. No, I don't.

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Khaled - Redirect

1 Q. During those meetings, did the government ask you questions  
2 about the transfers of money into and out of Crane's bank  
3 accounts?

4 A. Specifically, I don't remember.

5 MS. SHROFF: I'm sorry. I did not hear that.

6 A. I said specifically I don't remember.

7 Q. Generally speaking did the government ask you questions  
8 during those meetings?

9 A. General questions, yes.

10 Q. Did those questions relate to, among other things, your  
11 work at Crane?

12 A. Yes.

13 Q. Did you answer the government's questions truthfully?

14 A. Yes.

15 Q. By the end of May of 2021, had Crane cleared at least  
16 approximately a hundred million dollars of G/Club's funds?

17 A. Yes.

18 Q. And had you transferred more than approximately two million  
19 of those Crane funds to yourself to bank accounts that you  
20 held?

21 A. Yes.

22 Q. And did that two million or more dollars represent the two  
23 percent fee that you were entitled to under the PFA for the  
24 cleared funds?

25 A. Yes.

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Khaled - Redirect

1 THE COURT: One moment. What do you mean by cleared,  
2 when you say the funds are cleared?

3 THE WITNESS: That means we had a package reviewed,  
4 the KYC package and an indemnity package from the sender, and  
5 the names have been cleared, the payment has been seen,  
6 confirmed, and that's considered a cleared payment.

7 THE COURT: Go ahead.

8 MS. MURRAY: Thank you, your Honor.

9 Q. And did you agree to forfeit the two million or more that  
10 you had taken of those funds to the government as proceeds of  
11 the crimes that you had committed?

12 A. Yes.

13 Q. Now, you were asked questions about an affidavit that you  
14 submitted in a specific Alliance case. Do you recall those  
15 questions?

16 A. Yes.

17 Q. And the date of that affidavit was May 17 of 2021. Do you  
18 recall that?

19 A. Can I see it again?

20 MS. MURRAY: Ms. Shroff, do you have a copy of that?  
21 May I approach, your Honor?

22 THE COURT: Yes.

23 A. The date is May 17.

24 Q. And in that affidavit you were asked questions about -- I  
25 believe it's paragraph five -- regarding Miles Guo's financial

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Khaled - Redirect

1 interest in certain monies or entities. Do you recall those  
2 questions?

3 A. Yes.

4 Q. And you said that Miles Guo did not have a financial  
5 interest on paper. Do you recall that?

6 A. Correct.

7 Q. What did you mean by on paper?

8 A. On the formation documents and on the wires that came in,  
9 his name was not a sender. And when we were going to send the  
10 money to the entities, his name was not on the paper for  
11 G/Club.

12 MS. MURRAY: Your Honor, I'd like to move to admit  
13 Government Exhibit 411 and 411-T. Sorry. Those are in so I  
14 might have the wrong number. Just a moment, 413 and 413-T  
15 pursuant to the stipulation, and the audio was authenticated by  
16 Mr. Khaled on Monday.

17 THE COURT: They are admitted.

18 (Government's Exhibits 413 and 413-T received in  
19 evidence)

20 BY MS. MURRAY:

21 Q. Ms. Loftus, if we could pull up 413 and 413-T at page  
22 seven, please. If we could play 413 from approximately three  
23 minutes and 15 seconds and zoom in on the transcript. The jury  
24 doesn't have this transcript in their binders.

25 (Media played)

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Khaled - Redirect

1 Q. Can you pause, Ms. Loftus.

2 Mr. Khaled, in that portion of this call which was  
3 dated May 12, 2021, you referenced a Pacific subpoena. What  
4 was that a reference to?

5 A. I believe this one.

6 Q. In the recording that we just listened to?

7 A. The same subpoena.

8 Q. And the affidavit that you testified about on cross  
9 examination, was that an affidavit that you submitted in  
10 response to a subpoena you received in the Pacific Alliance  
11 litigation?

12 A. Yes.

13 Q. And looking down in this transcript a bit, what did you  
14 mean in the last paragraph here, you could read the first  
15 sentence and explain what you meant by that?

16 A. We definitely have to paper out. That we have to put it in  
17 writing that the money is not -- don't belong to you or  
18 Mileson.

19 Q. Is it correct that the money in fact belonged to an entity  
20 and not to Miles Guo or Mileson personally?

21 A. Correct.

22 Q. And is that consistent with the sworn statement of  
23 paragraph five of your Pacific Alliance affidavit?

24 A. Correct.

25 Q. We can take that down, Ms. Loftus.

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Khaled - Redirect

1           On cross examination you were played portions of a  
2 recording of an interview of a potential candidate for G/Clubs.  
3 Do you recall that?

4 A. Yes.

5 Q. When you made the statements about potential candidate  
6 about the types of work that G/Clubs was doing or the nature of  
7 the position, who were you working for at that time?

8 A. At that time I had already established Crane, so I was  
9 working on Crane and Saraca.

10 Q. And who, if anyone, was an individual you reported to in  
11 the course of that employment?

12 A. Yvette.

13 Q. You were also asked questions about the time period when  
14 you worked at both Saraca and Citibank, do you recall those  
15 questions?

16 A. Yes.

17 Q. Did you mislead each of your employers during that time as  
18 to the status of your employment with the other company?

19 A. No, they never -- like they didn't ask me.

20 Q. But when you were working at Saraca and still working at  
21 Citibank, did you deliberately not tell Saraca that you had  
22 Citibank employment?

23 A. I wasn't worried about Saraca.

24 Q. How about Citibank. When you were still employed at  
25 Citibank, did you deliberately omit from Citibank the fact that

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Khaled - Redirect

1 you had accepted employment at Saraca?

2 A. Yes.

3 Q. Did you tell the government about that fact that you had  
4 dual employment in violation of your employment contracts when  
5 you met with the government?

6 A. Yes.

7 Q. And that was before you were offered a non-prosecution  
8 agreement, correct?

9 A. Correct.

10 Q. You were asked questions about your bankruptcy on cross  
11 examination. Do you recall those?

12 A. Yes.

13 Q. Did you organize protests of any of the bankruptcy  
14 administrators in your case?

15 A. Protest?

16 Q. Correct.

17 A. No.

18 Q. Did you direct protest of any of the bankruptcy  
19 administrators' children or ex-spouses?

20 A. No.

21 MS. SHROFF: Objection, your Honor. It's beyond the  
22 scope.

23 THE COURT: Overruled. You may continue.

24 Q. You were asked questions about the ownership of Crane. Do  
25 you recall those?

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Khaled - Redirect

1 A. Yes.

2 Q. Who had ownership of Crane on paper or on the documents?

3 A. I did.

4 Q. Who did you report to regarding Crane-related business  
5 decisions?

6 A. Yvette.

7 Q. Who, if anyone, was involved in establishing Crane?

8 A. Yvette, and I believe Victor wanted to join it.

9 Q. And if Yvette had instructed you to add someone to Crane as  
10 an employee, how would you have responded, if at all?

11 MS. SHROFF: Objection.

12 THE COURT: You may answer.

13 A. I would have done it.

14 Q. Now, you were asked questions about various of the  
15 recordings that we had listened to on your direct testimony in  
16 this case. Do you recall those questions?

17 A. Yes.

18 Q. You were asked about how one of those call recording ended  
19 in the middle of a sentence. Do you recall that?

20 A. I recall that, yeah.

21 Q. Ms. Loftus, can we please pull up Government Exhibit 417  
22 and 417-T. And these are in the jury's binders if they would  
23 like to follow along.

24 We're going to start around page 24 of the transcript,  
25 please. I don't have the exact timestamp. It will be two



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Khaled - Redirect

1 minutes before the end of the recording. Perfect.

2 (Media played)

3 Q. You can pause, Ms. Loftus. Mr. Khaled, the person who's  
4 indicated in this recording transcript as Yu, who do you  
5 understand that person to be based on your participation in  
6 this call?

7 A. William Je.

8 Q. Thank you. We can continue.

9 (Media played)

10 Q. Mr. Khaled, does this recording end in the middle of a  
11 sentence?

12 A. No.

13 Q. Does it end at the end of the call or meeting?

14 A. Yes.

15 Q. And who was yelling at the end of this meeting?

16 A. Miles Guo.

17 Q. You were asked on cross examination about the portions of  
18 that recording excerpt we just listened to and read relating to  
19 a reference to a board of directors. Do you recall those  
20 questions?

21 A. Yes, I do.

22 Q. At the time of this meeting in 2021, you didn't speak  
23 Mandarin; is that correct?

24 A. No.

25 Q. Or understand Mandarin?

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Khaled - Redirect

1 A. No.

2 Q. And Alex Hadjicharalambous, did he speak Mandarin at the  
3 time?

4 A. No.

5 Q. Or understand it?

6 A. I don't believe so.

7 Q. And in listening to those portions of this recording, the  
8 Mandarin language that was spoken, were you able to determine  
9 what topics the speakers were discussing, setting aside the  
10 translations, just the actual --

11 MS. SHROFF: Objection to the testifying.

12 THE COURT: Overruled. Continue.

13 Q. Just focusing on the audio, were you able to understand  
14 what the topics were at the time?

15 A. No.

16 Q. And sitting here today having now reviewed translations of  
17 portions of the various calls and meetings that had been  
18 conducted in Mandarin, and knowing what was said at that time,  
19 how do you feel sitting here today about what was discussed in  
20 Mandarin during those meetings?

21 MS. SHROFF: Objection. What is the relevance of  
22 these meetings?

23 THE COURT: Overruled. You may answer.

24 A. Can you repeat the question one more time, please.

25 Q. Sure. And I'll break it down just a bit. At the time of

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Khaled - Redirect

1 these calls and meetings that you recorded, certain portions of  
2 the conversations took place in Mandarin, right?

3 A. Yes.

4 Q. And at that time you didn't understand what was being  
5 discussed during the Mandarin portions, correct?

6 A. Correct.

7 Q. And no one translated them for you at the time or told you  
8 what was discussed?

9 A. No.

10 Q. Now having had the benefit of the translations of the  
11 portions of the calls and meetings and having reviewed them,  
12 how do you feel about what was being discussed in Mandarin  
13 during those calls and meetings?

14 MS. SHROFF: Same objection.

15 THE COURT: Overruled.

16 A. Secret planning of movement of money and putting us all in  
17 front of it.

18 Q. And what do you mean by that, putting us all in front of  
19 it?

20 A. Alex was signer on that account, a signer on loan  
21 documents. I was a signer on a bank account, and they just  
22 used the names, use the accounts, and there was definitely a  
23 plan and a structure behind all that that we were not privy to.

24 MS. MURRAY: If I may have a moment, your Honor.

25 Nothing further.

O6CBGU04

Khaled - Recross

1 THE COURT: Recross.

2 RECROSS EXAMINATION

3 BY MS. SHROFF:

4 Q. You were played this call again now call, 417, correct? If  
5 I could just pull the transcript for him. It will be on your  
6 screen over there and also for the jury. You recorded this  
7 call in April of 2021, correct?

8 A. Correct.

9 Q. Where did you keep the call?

10 A. On my phone.

11 Q. You recorded it for a purpose, right?

12 A. It wasn't a plan purpose, no.

13 Q. You recorded it for no reason?

14 A. Again, I was trying to keep records.

15 Q. And you wanted to know what you were keeping a record of,  
16 correct?

17 A. Correct.

18 Q. This is in a foreign language, the recording, correct?

19 A. It's a what?

20 Q. It's in a foreign language, correct?

21 A. Yes.

22 Q. You never used Google translate to figure out what they  
23 were talking about?

24 A. I was interested in the last one, last piece.

25 Q. Whatever piece you were interested in, sir. My only

06CBGU04

Khaled - Recross

- 1 question is whether you used a simple app called Google  
2 Translate to figure out what they're talking about to determine  
3 if it in fact would even help you?
- 4 A. Help me with what, no.
- 5 Q. Whatever the reason was that you recorded it?
- 6 A. No.
- 7 Q. You didn't listen to at all? That's your testimony, right?
- 8 A. What do you mean listen to it?
- 9 Q. You made the recording, correct?
- 10 A. Yes.
- 11 Q. You discussed it with Ms. Murray, whether she had a  
12 ponytail that day or not, you discussed this recording with  
13 her, right?
- 14 A. After the fact, yeah. When we started meeting, yes.
- 15 Q. When you discussed it with her, she had this translation  
16 for you, right?
- 17 A. Correct.
- 18 Q. You discussed this with her almost more than a year after  
19 you recorded it, correct?
- 20 A. Correct.
- 21 Q. You saved this recording for all that time, correct?
- 22 A. Yes.
- 23 Q. You gave this very recording to your lawyers so that they  
24 could give it to the arbitrator, correct?
- 25 A. Correct.

O6CBGU04

Khaled - Recross

1 Q. This recording was played in the arbitration, correct?

2 MS. MURRAY: Objection.

3 THE COURT: Overruled. If you know.

4 A. I don't remember.

5 Q. The English version of this document was introduced into  
6 evidence at the arbitration where you were physically present,  
7 correct, and I remind you you're under oath?

8 MS. MURRAY: Objection, per our discussion at sidebar,  
9 your Honor.

10 THE COURT: Overruled. You may answer.

11 A. I don't remember.

12 Q. This was one of the main pieces of evidence in the  
13 arbitration?

14 MS. MURRAY: Same objection.

15 Q. Let me try it a different way. You gave this recording to  
16 your lawyer, right?

17 MS. MURRAY: Asked and answered.

18 THE COURT: Sustained.

19 Q. Does your lawyer speak Mandarin?

20 A. I don't know.

21 Q. You don't know if your lawyer speaks Mandarin?

22 MS. MURRAY: Asked and answered.

23 THE COURT: Sustained.

24 Q. Sitting here today your testimony is that you had no idea  
25 what this recording said in English before you met with

O6CBGU04

Khaled - Recross

1 Ms. Murray?

2 MS. MURRAY: Objection, mischaracterizes his  
3 testimony.

4 THE COURT: I'm going to allow the question.

5 A. Again, I don't remember.

6 Q. You testified that this call ended, and that's what ended  
7 the recording, correct?

8 A. Yes.

9 Q. With every recording you made, you and only you had the  
10 option of letting the recording continue or ending the  
11 recording, correct?

12 A. Correct.

13 Q. You testified now that you thought during this conversation  
14 that there was secret planning, correct?

15 A. Sitting now here, yes.

16 Q. Sitting here now, correct?

17 A. Yeah.

18 Q. And sitting here now your interest are completely aligned  
19 with the U.S. Attorney's office, correct?

20 A. I don't know what their interest are.

21 Q. You don't know what their interest are?

22 A. No.

23 Q. You don't know what a prosecutor's interest is?

24 A. I don't know.

25 Q. Did you meet with me?

O6CBGU04

Khaled - Recross

1 A. No.

2 Q. Did you sit down with me 19 times and review any  
3 recordings?

4 MS. MURRAY: Objection, your Honor. We've covered all  
5 this.

6 MS. SHROFF: I don't think so.

7 THE COURT: We don't know yet whether the witness met  
8 with Ms. Shroff.

9 A. No.

10 Q. How about Mr. Kamaraju over here, met with him?

11 A. Who? No.

12 Q. How about that young man over here Mr. Kilguard, met with  
13 him?

14 A. No.

15 Q. The only person you ever talked to is Ms. Murray, correct?

16 A. That's not correct.

17 Q. Her team?

18 A. Plus others.

19 Q. Nineteen times?

20 A. Correct.

21 Q. Hours at a time?

22 A. Correct.

23 MS. SHROFF: I have nothing further.

24 MS. MURRAY: Just one question on re-redirect your,  
25 Honor.



O6CBGU04

Khaled - Recross

1 REDIRECT EXAMINATION

2 BY MS. MURRAY:

3 Q. Mr. Khaled, do you know what happened to the \$46 million or  
4 so that Crane transferred to Lawall & Mitchell, Aaron Mitchell,  
5 do you know what happened to that money after you transferred  
6 it to Lawall & Mitchell?

7 A. No.

8 RECROSS EXAMINATION

9 BY MS. SHROFF:

10 Q. It wasn't your money to know anything about, correct?

11 A. Excuse me.

12 Q. It was none of your business what happened with that 46  
13 million, correct? It wasn't your money?

14 A. No, it wasn't.

15 Q. Right. And no matter what Yvette told you, or no matter  
16 what Miles Guo told you, or no matter what William Je told you,  
17 or no matter what Haoran He told you, until the arbitrator  
18 ruled, you would not let go of that money, correct?

19 MS. MURRAY: Objection, scope, form.

20 THE COURT: Sustained on the scope issue.

21 MS. SHROFF: I have nothing further.

22 THE COURT: Thank you, sir. You may step out.

23 (Witness excused)

24 THE COURT: You may call your next witness.

25 MR. FERGENSON: The government calls Minin Wu.

O6CBGU04

Minin Wu- Direct

1 MININ WU,

2 called as a witness by the Government,

3 having been duly sworn, testified as follows:

4 THE COURT: Please be seated, and state your name and  
5 spell it, and put the microphone close to your mouth.

6 THE WITNESS: My first name is M-I-N-I-N. My last  
7 name is W-U.

8 THE COURT: And if you would say your name.

9 THE WITNESS: My name is Minin Wu.

10 THE COURT: You may inquire.

11 DIRECT EXAMINATION

12 BY MR. FERGENSON:

13 Q. Good afternoon, Ms. Wu.

14 A. Good afternoon.

15 Q. I'll ask you just if you can try to speak directly into the  
16 mic and keep your voice up, and for the court reporter just try  
17 and talk slowly. Okay?

18 A. Okay.

19 Q. What state do you live in?

20 A. New Jersey.

21 Q. What do you do for work?

22 A. Right now just at home.

23 Q. And what was your last job outside of the home?

24 A. Macy's.

25 Q. Were you ever a follower of Miles Guo?

06CBGU04

Minin Wu- Direct

1 A. Yes.

2 Q. Are you still a follower of Miles Guo?

3 A. No.

4 Q. Looking around the courtroom, do you see Miles Guo here  
5 today?

6 A. Yes.

7 MR. SCHIRICK: We'll stipulate, your Honor.

8 THE COURT: Very well.

9 Q. Ms. Wu, you said you live in New Jersey now, where were you  
10 born?

11 A. China.

12 Q. When did you come to the United States?

13 A. 2001.

14 Q. Why did you come to the United States?

15 A. Follow my husband.

16 Q. Did there come a time when you became interested in Chinese  
17 politics?

18 A. Yes.

19 Q. Could you explain to the jury what caused you to become  
20 interested in Chinese politics?

21 A. My family history and my mother and father's illness and  
22 death.

23 Q. When your parents were ill and passed away, where were  
24 they?

25 A. China.

06CBGU04

Minin Wu- Direct

1 Q. And what about their experience being ill in China caused  
2 you to become interested in Chinese politics?

3 A. They died from over treatment. They all died from over  
4 treatment, and the journey just full of cheating, money and  
5 power, so miserable.

6 Q. Ms. Wu, when did you first learn about Miles Guo?

7 A. Around 2018.

8 Q. And how did you learn about him?

9 A. I watch his YouTube video.

10 Q. And what did you see in that video?

11 A. He just stood on the terrace of that 18th floor of the  
12 hotel and said something about the CCP, CCP did a lot of bad  
13 things. CCP just kind of evil.

14 Q. Before watching that video, had you heard of Miles Guo?

15 A. No.

16 Q. You said this video was 2018, right?

17 A. I think so.

18 Q. In that year and 2019, how often, if at all, were you  
19 watching Guo's videos?

20 A. Not that lot about Miles Guo's video. Actually, a lot  
21 about Yading Gao's Luna press. In that program Luna introduce  
22 a lot of things about Miles Guo and people around him also  
23 their activities.

24 Q. By 2020, how often, if at all, were you watching Guo's  
25 videos?

06CBGU04

Minin Wu- Direct

1 A. 2020, around 2020 I think I watched from two times a week  
2 to everyday.

3 Q. Ms. Wu, what, if anything, did Miles Guo says about his  
4 wealth?

5 A. He said he was rich, very rich, billionaire.

6 Q. What, if anything, did he say about his apartment, the one  
7 you saw the video in?

8 A. He said apartment so expensive, but you couldn't get into  
9 that hotel, that apartment, just because if you are rich. You  
10 also need great social network to introduce you into.

11 Q. What, if anything, did he say about his clothes?

12 A. Clothes? Brownny.

13 Q. I'm sorry.

14 A. The brand is brownny, a lot of suits from his brand. Also  
15 he said just couture type, not retail type.

16 Q. What, if anything, did he say about the things he ate?

17 A. Some thing like strawberry. Once he said strawberry \$5 or  
18 \$10 each. Also some seafood from public sea, and he said some  
19 of them almost it's extinct.

20 Q. Ms. Wu, are you familiar with the Rule of Law Foundation?

21 A. I heard about that. I know it.

22 Q. What was that?

23 A. It should be a foundation established for the new China.

24 Q. And around when was it established?

25 A. I think should be 2029, sorry 2019.

06CBGU04

Minin Wu- Direct

1 Q. And who established it to your understanding?

2 A. Miles Guo and Steve Bannon.

3 Q. What, if anything, did Miles Guo say about donating his  
4 money or his family's money to the Rule of Law?

5 A. He said hundred millions.

6 Q. Now, Ms. Wu, you said he had talked about how rich he was?

7 A. Yes.

8 Q. Did you believe Miles Guo could donate a hundred million  
9 dollars to the Rule of Law?

10 A. Yes, at that time, yes.

11 Q. Did you donate to the Rule of Law?

12 A. Yes.

13 Q. About how many times and how much in total?

14 A. I think should be six times, total should be \$1200.

15 Q. If Miles Guo had not donated a hundred million dollars to  
16 the Rule of Law, would that have been important to you?

17 MR. SCHIRICK: Objection.

18 THE COURT: Overruled. You may answer.

19 A. Yes.

20 Q. Why?

21 A. He lied.

22 Q. Ms. Wu, did there come a time when you tried to purchase  
23 GTV shares?

24 A. I invested in VOG.

25 Q. And approximately when was that?

06CBGU04

Minin Wu- Direct

1 A. May 2020.

2 Q. Approximately how much did you invest through VOG?

3 A. 14,000.

4 Q. And where did you send your \$14,000?

5 A. VOG, Sara's account.

6 Q. Did you send it in one transfer or more than one?

7 A. More than one.

8 Q. Why did you send it in more than one?

9 A. I tried to send just in one transfer, but the bank just  
10 denied it.

11 Q. Were you told why the bank was rejecting your transfer?

12 A. I did it online, so I didn't get any information about the  
13 deny.

14 Q. Ms. Wu, do you recall what the name on the account was that  
15 you used to the send the \$14,000 to VOG?

16 MR. SCHIRICK: Objection, her account or the  
17 destination account.

18 Q. Your account, the account you used?

19 A. I used several ones, my own name, joint account, and one of  
20 my company's account.

21 Q. What was the name of that company?

22 A. Wonder Invest, LLC.

23 Q. What is Wonder Invest, LLC, Ms. Wu?

24 A. Actually this, I have this bank account a long time. My  
25 husband created it very long time ago. Later he just gave this

O6CBGU04

Minin Wu- Direct

1 to me to play.

2 Q. Ms. Wu, why did you send the money to VOG bank accounts?

3 A. For GTV stock.

4 Q. And why did you think you would get GTV stock by sending  
5 this money to VOG?

6 A. Miles Guo said so. He said if you have money over hundred  
7 thousand dollars, then just go to him. If you have less money,  
8 just go to Sara.

9 Q. Why did you want to get shares of GTV?

10 A. Miles Guo said that GTV should be the foundation of the new  
11 China later. You cannot imagine how great it will be, how  
12 profitable it will be.

13 Q. What, if anything, did Miles Guo say about GTV investor  
14 profits?

15 A. He said that many times, every time the number would be  
16 higher than the previous one. I just remember first maybe 17  
17 times, and then I remember 100 times, then I didn't pay  
18 attention.

19 Q. At the time did you believe your investment would be very  
20 profitable?

21 A. I think maybe 10 times possible. I think maybe 100 times a  
22 little not that feasible.

23 Q. What, if anything, did Miles Guo say about the value of  
24 GTV?

25 A. I remember 20 billion.



06CBGU04

Minin Wu- Direct

1 Q. Ms. Wu, what, if anything, did Miles Guo say about private  
2 placements?

3 A. He said this private placement would be the only chance for  
4 us common people to have in our life. He did a lot to get this  
5 chance for us.

6 Q. Had you participated in private placements before?

7 A. No.

8 Q. And, Ms. Wu, what, if any, personal guarantee did Guo make  
9 about the GTV investment?

10 A. Can you repeat.

11 Q. What, if any, guarantees did Miles Guo make about the GTV  
12 investment?

13 A. He said he guarantee all our principals.

14 Q. And you said he talked about how rich he was, did you  
15 believe him when he said that?

16 A. At that time, yes.

17 Q. Ms. Wu, what, if anything, did Miles Guo say about sending  
18 GTV investor funds to a hedge fund?

19 A. I never heard about that.

20 Q. Have you ever invested in a hedge fund yourself?

21 A. No.

22 Q. If you had known that Miles Guo was sending GTV investor  
23 funds to a hedge fund, would you have invested?

24 MR. SCHIRICK: Objection.

25 THE COURT: Overruled. You may answer.

06CBGU04

Minin Wu- Direct

1 A. No.

2 Q. Ms. Wu, did you ultimately get a refund of your GTV  
3 investment?

4 A. I got some refund from SEC.

5 Q. Did you get a hundred percent or less than a hundred  
6 percent refund?

7 A. Around 92 percent.

8 Q. Did Miles Guo pay back the missing eight percent?

9 A. No.

10 Q. Ms. Wu, were you a member of a farm?

11 A. Once, yes.

12 Q. And actually, Ms. Wu, just one moment first.

13 To go back to the SEC refund, what's your  
14 understanding of why you got money back from the SEC?

15 A. This investment is illegal, so it was under the supervision  
16 of the SEC. The SEC just refund it all investors.

17 Q. And when did you receive your refund back?

18 A. 2023, I don't remember the month.

19 Q. Ms. Wu, in order to get that refund from the SEC, what, if  
20 anything, did you have to do?

21 A. The SEC send email to me and just said something about the  
22 refund and fair fund they set up for this refund process. I  
23 needed to fill the form, to give them my wire transfer  
24 statements also agreement about the VOG, then submit the form.  
25 I think just this. I don't remember others.

06CBGU04

Minin Wu- Direct

- 1 Q. Ms. Wu, now you said you were a member of a farm, right?
- 2 A. Was.
- 3 Q. You were. Which farm were you a member of?
- 4 A. MOS.
- 5 Q. MOS. What does MOS stand for?
- 6 A. Mountain of Spice.
- 7 Q. And when did you join Mountains of Spice or MOS?
- 8 A. June or July 2020.
- 9 Q. Where was MOS based?
- 10 A. NYC.
- 11 Q. Who led the MOS farm?
- 12 A. At that time Xia Qidong.
- 13 Q. And for the court reporter's benefit, could you spell that,
- 14 Ms. Wu?
- 15 A. X-I-A, Q-I-D-O-N-G.
- 16 Q. What other names, if any, did Xia Qidong go by?
- 17 A. Changdao or Chang Dao Wengui.
- 18 Q. Who did that mean?
- 19 A. Changdao means Long Island. Wengui means great brother.
- 20 Q. Ms. Wu, what's your understanding of how Changdao became
- 21 the leader of the MOS farm?
- 22 A. Miles Guo chose him.
- 23 Q. And how do you know that?
- 24 A. He said so.
- 25 Q. When you say he, who said that?

06CBGU04

Minin Wu- Direct

1 A. Miles Guo.

2 Q. And where did he say that?

3 A. In his video.

4 Q. To your understanding who chose all the farm leaders?

5 A. Miles Guo.

6 Q. Who did you understand to give them instructions?

7 A. Miles Guo.

8 Q. Now, Ms. Wu, what, if any, volunteer work did you do for  
9 the MOS farm?

10 A. Translation.

11 Q. What was the farm loan program?

12 A. We members lend money to the farm to get the GTV stock.

13 Q. Why did you understand that lending money to the farm would  
14 get you GTV stock?

15 A. He said so.

16 Q. When you say he said so, who are you talking about?

17 A. Miles Guo.

18 Q. What, if anything, did Miles Guo say about why you had to  
19 use loans instead of just investing in GTV?

20 A. He said for that GTV private placement already finish,  
21 already ended, so he created another chance for us to invest in  
22 this GTV stock. He call this step to equity.

23 THE COURT: One moment.

24 (Pause)

25 THE COURT: We're going to have to stop at this point.

O6CBGU04

Minin Wu- Direct

1 You can step out, but do not discuss your testimony. You'll  
2 return tomorrow. 9:29 you'll be in the chair.

3 (Witness temporarily excused)

4 THE COURT: Members of the jury, earlier I asked you  
5 whether next week on Monday, Tuesday, Thursday and Friday you  
6 could come between 9:30 and five, with an understanding that  
7 there's a lunch break between one and two in order that we not  
8 have to prolong the trial. Is there anybody who cannot do  
9 that?

10 JUROR: We have a request if that's okay.

11 THE COURT: Yes. Okay.

12 JUROR: Instead of having one, one-hour-lunch for a  
13 number of reasons, we're asking if we can break it up until two  
14 half hour, one at 11:30 and one at 2:00.

15 THE COURT: We can have two breaks. I'm not sure if  
16 I'm going to do it exactly when you're mentioned it, but I will  
17 space it out.

18 JUROR: Some of us can't be here seated for that long.

19 THE COURT: Understood. All righty then. That brings  
20 our work to a close. Remember that you're not allowed to  
21 discuss the case amongst yourselves or with anyone else. Don't  
22 permit anyone to discuss the case in your presence. Don't  
23 listen to, watch, or read anything from any source about  
24 anything having to do with the subject matter of this trial.  
25 Have a good evening.

O6CBGU04

Minin Wu- Direct

1 THE LAW CLERK: Jury exiting.

2 (Jury not present)

3 THE COURT: Is there anything before we close?

4 MS. MURRAY: Nothing from the government. Thank you.

5 MR. SCHIRICK: Not from the defense, your Honor.

6 THE COURT: Have a good evening. Thank you.

7 (Adjourned to June 13, 2024, at 9:00 a.m.)

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GOVERNMENT EXHIBITS

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