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**From:** Bill Conover  
**Sent:** Tue 3/6/2012 2:21:04 PM  
**Subject:** Update

Confidential

Jeff,

We're dealing with the Saad-Al Otaiba group on some potential deals in Libya.

In brief, this is the group from Abu Dhabi who helped start the NTC of Libya and were principal financial sponsors of the rebellion that followed. The Al Otaibas own considerable percentages of the National Bank of Abu Dhabi, the national insurance company, the largest mobile phone company in the region, oil services, represent many global brands and the group founder was Chairman of OPEC for 6 terms. One of the Al Otaibas is a current ambassador to the US. The Saad family is an expatriate Libyan family who has worked with the Al Otaibas for decades as key advisers for many of their business interests. The Saads owned the largest oil services company in Libya prior to Ghadaffi having it nationalized.

The Al Otaibas will enter Libya with the Saads as their local Libyan partners. To date, they've already placed approx \$1B in a bank they own in Libya, will soon take control of the Libyan national phone company through a long term management agreement and are seeking partners and brands for other business sectors.

They are interested to obtain the master distribution license for several auto and heavy equipment brands, including GM, Caterpillar, Mercedes, Volkswagen-Audi, Nissan and others. They intend to enter the food production business (pasta, dairy products, candy, etc) and the oil services business. They are looking for an offshore deep water drilling JV partner for contract drilling with the National Oil Company of Libya (NOC). For all business categories they seek well known brands to represent in Libya or for JVs.

We will still deal with the trading family from Misrata that I discussed with you earlier for various deals, but the Saad-Otaiba group has much more potential to succeed in larger deals and with representing global companies.

I will fly to the US this weekend and hopefully we can meet when I get to NYC.

Thanks,  
Bill



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