

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** "[REDACTED]" <[REDACTED]>  
**Subject:** Re: FYI Pictet  
**Date:** Thu, 01 Dec 2016 17:54:55 +0000

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Ok

On Thu, Dec 1, 2016 at 12:36 PM [REDACTED] <[REDACTED]> wrote:  
Yes tomorrow if ok with you

Ariane de Rothschild

On 1 Dec 2016, at 12:45, jeffrey E. <jeevacation@gmail.com> wrote:

it will take another 6 years at least. , free now . if you want to speak . otherwise tomrow?

On Thu, Dec 1, 2016 at 6:41 AM, [REDACTED] <[REDACTED]> wrote:  
Fyi

Ariane de Rothschild

Begin forwarded message:

**From:** Pernollet Jean-Christophe <[REDACTED]>  
**Date:** 30 November 2016 at 15:29:28 GMT+1  
**To:** "'[ader@aderfam.ch](mailto:ader@aderfam.ch)" <[REDACTED]>, comex-geneve <[REDACTED]>  
**Subject:** FYI Pictet

Pictet has been involved in a legal wrangle with a Saudi oil baron for years. His bid to claim hundreds of millions from the Geneva-based bank has now received a major boost in the U.S.

The law case has been fought with all measures available for a good five years. Now it has been become clear that Rasheed al Rushaid, the Saudi businessman, can have his claim heard at a New York court. An appeal court has decided as much last week, according to a report by the «New York Law Journal».

Al Rushaid, the owner of the namesake company empire, claims \$350 million from Pictet, accusing it of having helped former employees to wash briberies through dummy companies on the British Virgin Islands in the years from 2006 through 2008.

Briberies, Money-Laundering, Dummy Firms

In the lawsuit, al Rushaid names Pierre-Alain Chambaz, a former relationship manager and vice president of Pictet, as having been on friendly terms with one his employees. The Saudi claims that Chambaz had built a system to wash the bribery payments.

Al Rushaid wanted a New York court to accept the suit because \$4 million had been moved through Pictet's correspondent accounts at Citibank, HSBC and further U.S. banks and then further on to Pictet in

Geneva. And the advantage of having the case investigated in the New York is that it won't be prescribed.

No Comment From Pictet

The appeals court determined that the Pictet correspondent accounts in the U.S. played an important role in the money-laundering system. Pictet had argued against on grounds that the role of these accounts had been passive.

The bank presumably had hoped the case would eventually be prescribed. Pictet didn't respond to a request for information by [finews.ch](http://finews.ch).

Jean-Christophe Pernollet  
Edmond de Rothschild

+ [REDACTED]  
[REDACTED]

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