

Arab Bank calls \$875 million suit baseless

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The Arab Bank has pledged to defend itself against allegations that it helped funnel funds to Palestinian terrorists, calling an \$875 million lawsuit filed in US federal court last week on behalf of Americans killed and injured in attacks unfortunate and baseless.

In a statement released Tuesday night, the Jordanian-based bank noted that while its legal representatives had not yet seen the lawsuit, its basic assertions are both completely false and totally irresponsible.

The banking industry is tightly regulated in the United States, Jordan and elsewhere throughout the world, and Arab Bank adheres stringently to those regulations, the statement said.

The lawsuit, filed on behalf of five US families, accused the bank of aiding and abetting Palestinian terrorism by laundering donations through its Manhattan branch to terrorists and their families in the West Bank and Gaza. The suit, *Linde V. Arab Bank*, also accused the bank of providing services to terrorist organizations and charitable front groups in the furtherance of a murderous conspiracy to commit multiple acts of international terrorism.

Five American families whose loved ones were killed or injured in Palestinian terror attacks filed an \$875m. lawsuit against Arab Bank, accusing its New York office of aiding and abetting terrorism in Israel.

In a 40-page lawsuit filed July 2 in New York's Eastern District, the Jordan-based Arab Bank was accused of laundering Saudi payments to families of suicide bombers and other terrorists.

According to the suit, riyals raised through the Saudi Committee in Support of the Intifada Al Quds, an official Saudi non-profit, were converted to dollars at Arab Bank's Madison Avenue branch in Manhattan then funneled to the West Bank and Gaza, where they were deposited into the personal accounts of terrorists and their families. Arab Bank serves as the exclusive administrator for the Saudi Committee's universal coverage plan for Palestinian terrorists and their families, the lawsuit, *Linde V. Arab Bank*, alleged.

The bank, it stated, makes it possible for terrorist groups to transcend physical obstacles and to provide an organized and professional distribution system that literally underwrites the terror campaign.

The lawsuit also alleged that Arab Bank provided services to Hamas from its Beirut branch, and that banking and administrative services have been made available to charitable front groups for Hamas and Palestinian Islamic Jihad, thereby assisting the groups in the furtherance of a murderous conspiracy to commit multiple acts of international terrorism.

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According to lead counsel Mark Werbner, bringing suit against Arab Bank an esteemed financial institution with \$26b. in assets, more than 6,000 employees and some 30 offices across the globe is a necessary step in the war on terror.

Governments and armies need additional tools and this civil lawsuit can be a smart bomb in the war against terrorism, said Werbner, a Dallas-based attorney who filed the suit along with Georgetown University professor Peter Raven-Hansen, New York attorney Andrew Friedman and New Jersey lawyer Gary Osen.

In the past, terrorism lawsuits filed in US courts have been directed against organizations or state sponsors of terror such as Hamas or Iran, and while successful in revealing that those governments were sponsors of terrorism, they were unable to really attack the financial support, Werbner said. Hopefully, the revelations that will come out of this lawsuit will likely cause governments and regulators to take action against Arab Bank, he said. Arab Banks New York office did not return calls seeking comment.

The lawsuit's lead plaintiff is Courtney Linde, the widow of 30-year old of John Linde, Jr., a security consultant who was killed last October when terrorists ambushed a US diplomatic convoy in Gaza. John was a wonderful and gentle person, but he was also a Marine, and I know he would have wanted me to fight for him, Courtney Linde, 22, said in statement Tuesday.

Other plaintiffs include Steve Averbach, a 38-year old father of four who was severely injured in a May 18, 2003 bus bombing. Paralyzed from the neck down, Averbach has pleaded with doctors to remove him from life support, the suit noted. He lives in constant pain and battles depression, it stated. The third plaintiff, Howard Goldstein, was murdered - and his parents were injured - on June 20, 2003, the day after his sons wedding in Jerusalem.

Ambushed along Route 60 by Hamas, Howards parents, Eugene and Lorraine Goldstein, were unable to attend their sons funeral due to their own injuries, the suit noted. The fourth plaintiff, 3-year old Tehilla Nathansen, was killed when a suicide bomber blew up bus No. 2 in Jerusalem last August. Tehilla, whose parents and two sisters were injured in the blast, was murdered while sitting on her mothers lap.

The fifth plaintiff is Koby Mandell, an eighth-grader from Tekoa who was killed in May, 2001. Mandell, 13, and a classmate, Yosef Ish-Ran, were brutally beaten to death in a cave near their town, where they had gone to hike after skipping school. According to the lawsuit, the Arab Bank has distributed millions of dollars in benefits to Palestinian families involved in violence against Israel, including \$5,316.06 per terrorist.

Working with the Saudi Committee and Hamas representatives, the bank, the suit noted, finalizes the lists, maintains a database of persons eligible under this universal coverage plan and opens a dollar account for each beneficiary.

Every Palestinian family eligible under this universal coverage plan is encouraged to collect the terrorism benefits through a local branch of the Arab Bank in the West Bank or Gaza. In November 2001 alone, \$42m. was paid to terrorists or their beneficiaries through the bank, the suit noted.

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