

## **All Charges Dismissed Against Buford George Peterson, says Attorney Peter Parker**

BOSTON, May 3, 2012 /PRNewswire/ -- Today the United States Attorney for the District of Massachusetts dismissed an indictment charging Buford George Peterson with making a false statement on a loan application to the U.S. Small Business Administration (the "SBA").

Peterson's exoneration comes nearly two years after a trial that resulted in a hung jury. Prosecutors had failed to persuade the jury that Peterson had made a false statement to the SBA. Prosecutors had alleged that a loan application submitted to the SBA by Ptech, Inc., a now-defunct Massachusetts corporation, had failed to identify a foreign corporation as one of its larger shareholders.

Evidence at trial showed that Peterson did not prepare the loan application. It was prepared by Oussama Abdul Ziade, Ptech's founder, president, chief executive officer, chairman of the board and large shareholder—all since 1994—and another Ptech manager. Evidence at trial also showed that Ziade personally prepared a supporting document submitted to the SBA—a list of Ptech shareholders that omitted a foreign corporation, Sarmany, which owned a significant portion of Ptech shares; and that Peterson had not reviewed this shareholder list before it was sent to the SBA as part of the loan application.

The government had alleged that the omission of Sarmany as a Ptech shareholder was purposeful and criminal because one of Sarmany's shareholders was Yassin Kadi, a Saudi Arabian businessman who had been named in an October 2001 executive order of then President George W. Bush as a Specially Designated Global Terrorist ("SDGT"). Federal law prohibited financial transactions involving the property of SDGTs and froze their assets.

The government failed to produce persuasive evidence at trial that Peterson knew that Kadi owned shares of Sarmany. Moreover, the evidence at trial showed that Kadi was not a shareholder of Sarmany at the time Peterson had signed the SBA loan application.

Charges against Ziade for making false statements on the loan application, engaging in and failing to block transactions involving assets of a specially designated global terrorist and conspiracy remain pending as Ziade has not been apprehended.

"My heartfelt thanks to Peter Parker for helping me and my family put an end to this ordeal," said Buford George Peterson.

Contact: E. PETER PARKER  
Attorney  
617.742.9099  
[peter@parkerslaw.com](mailto:peter@parkerslaw.com)  
[www.parkerslaw.com](http://www.parkerslaw.com)

SOURCE Peter Parker

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