

EXHIBIT 7

ADVERTISEMENT



Anti money laundering

AML Consulting Focusing on Mid-sized Institutions



WORLD NEWS | Tue Mar 22, 2016 10:04pm EDT

U.S. arrest of Iranian gold trader reopens wounds in Turkish graft scandal

ADVERTISEMENT

By Humeyra Pamuk and Nick Tattersall | ISTANBUL

The arrest of an Iranian gold trader whom Turkish prosecutors placed at the heart of a Turkish government graft scandal two years ago hit shares in a state-run bank on Tuesday and raised opposition hopes that new light would be shed on a case it said was covered up.

Reza Zarab, 33, an Iranian-born Turkish citizen, was arrested in Florida by U.S. authorities on Saturday on charges that he and two Iranians conspired to conduct hundreds of millions of dollars in financial transactions through Turkish and Emirati companies which helped Iranian individuals and entities to evade U.S. sanctions.

Zarab's lawyer, Seyda Yildirim, said her client's arrest in Florida had no link to the 2013 Turkish corruption probe, which was later dropped by Turkish prosecutors.

His detention, on the orders of a U.S. federal magistrate judge, had come as a surprise, she said, adding Zarab had been in Miami on vacation with his wife and daughter.

"These are all commercial allegations regarding Reza's business. They are all subjects that can be explained, that can be responded to," Yildirim told Reuters by telephone.

She said she and Zarab's team of lawyers in the United States would submit a request for his release on bail, once the court identified an amount.

According to the U.S. indictment, Zarab owned and operated companies in Turkey and in the United Arab Emirates which were used to help Iranian individuals and entities to conceal transactions benefiting Iran's government and Iranian entities.

The indictment charges Zarab and the two other Iranians with engaging in conspiracies to defraud the United States, to violate the International Emergency Economic Powers Act, to commit bank fraud and to commit money laundering.

Under a Turkish investigation which emerged in 2013, Zarab was accused by Turkish prosecutors with other high-ranking Turkish officials, including three then-government ministers, of involvement in facilitating Iranian money transfers via gold smuggling, leaked documents at the time showed. (reut.rs/1Rh18tn)

Turkish President Tayyip Erdogan, then prime minister, cast the case as a coup attempt orchestrated by his political enemies. Several prosecutors were removed from the case, police investigators were reassigned, and the investigation was later dropped. (reut.rs/22BBTah)

Pfizer walks away from \$118 billion AstraZeneca takeover fight

TRENDING STORIES

- 1 [Fight for Syria's Aleppo exposes limits of Russian air power](#)
- 2 [Social media adds to panic over 'gunfire' at L.A. airport: police](#)
- 3 [Turkish forces deepen push into Syria, draw U.S. rebuke over their target](#)
- 4 [Apple is sued over unresponsive iPhone 6 touchscreens](#)
- 5 [Clinton aide Abedin leaves husband Weiner after sexting report](#)

Turkish government officials declined to comment on Zarrab's arrest.

"DIRTY LAUNDRY"

Kemal Kilicdaroglu, leader of Turkey's main opposition CHP, said he hoped the U.S. investigation would shed new light on the dropped 2013 investigation.

ALSO IN WORLD NEWS

Turkish forces deepen push into Syria, draw U.S. rebuke over their target

Rockets hit Saudi border town as Yemen war flares anew

Libyan forces say Islamic State beaten back in Sirte

Iran deploys Russian-made S-300 missiles at its Fordow nuclear site: TV

"I am sure there are many who won't sleep comfortably in their beds tonight," he told a party meeting in parliament. "They will hang out all the dirty laundry, and this way we will learn the whole truth."

Zarrab's detention unnerved investors in Turkey's state-controlled Halkbank, whose then general manager was also accused but not charged in the 2013 investigation. Investors expressed fears the probe could be widened and involve Halkbank, which has always denied violating any domestic or international laws.

The lender issued a statement to the Istanbul stock exchange on Tuesday saying it was not involved in the U.S. investigation after its shares fell more than 8 percent.

"Not only is there (not) any inquiry related to our bank, our bank is not part of any inquiry or investigation," it said.

Turkish prosecutors dropped their corruption charges in December 2014, a year after the scandal unfolded. Zarbab's detention in Florida drew praise for the U.S. prosecutor on Twitter from a number of Turks who believe their own justice system failed to adequately resolve the case.

Zarrab grew up in Turkey, holds citizenship, and resided in a manor on the Bosphorus. He is well known on Istanbul's celebrity circuit, and is married to Turkish singer Ebru Gundes.

(Additional reporting by Gulsen Solaker and Orhan Coskun in Ankara, Ayla Jean Yackley, Daren Butler and Ebru Tuncay in Istanbul; Writing by Nick Tattersall; editing by John Stonestreet)

EDITOR'S PICK

LIVE: Election 2016

ADVERTISEMENT

SPONSORED TOPICS

[Forget Benghazi. This Event is Set to Destroy Hillary's Presidency.](#) Agora Financial

[The Motley Fool Gives "Total Conviction" Buy Signal](#) The Motley Fool

[People in Heavy Credit Card Debt Could Be In For A Big Surprise](#) FreedomDebtRelief

[Forget Your 401K If You Own a Home \(Do This Instead\)](#) Innovative Metrics

[Donald Trump's Advice For Paying Off Mortgage \(It's Genius\)](#) Bills.com

 dianomi

NEXT IN WORLD NEWS

Exclusive: Yemen council head hails peace push, wants Saudis to 'feel pain'



SANAA The head of a Houthi-backed ruling council pledged readiness on Monday to resume negotiations on ending Yemen's war but reserved the right to resist attacks by a Saudi-backed exiled government seeking to unseat it.

European experts float post-Brexit 'partnership' with Britain



BRUSSELS A senior German lawmaker, an adviser to the French prime minister and a former deputy head of the Bank of England have proposed that a post-Brexit Britain form a new "continental partnership" with the EU.

MORE FROM REUTERS

[Russia's Stepanova: 'No accident' if something happens to me](#)

[Russia says deeply worried by Turkish operation in Syria](#)

['Lazy' Bolt surprised by De Grasse](#)

[Caesars must face \\$11 billion in lawsuits: U.S. judge](#)

FROM AROUND THE WEB

By Taboola

By Dianomi

Accepting Credit Cards Should Be An Opportunity--Not A Cost

Vantiv

Why Guys Are Saying Goodbye to "Normal Belts"

SlideBelts

What Is Hepatitis and How Do People Get It? [Slideshow]

WebMD

This Meal Service is 65% Cheaper Than the Grocery Store

Home Chef

It's Tough Not To Try This Razor After Reading This Review

Harry's

The "No-Hassle" Payment Reduction Program For Veterans

MilitaryVALoan

Follow Reuters:

Subscribe: [Feeds](#) | [Newsletters](#) | [Podcasts](#) | [Apps](#)

[Reuters News Agency](#) | [Brand Attribution Guidelines](#) | [Delivery Options](#)

Reuters is the news and media division of [Thomson Reuters](#). Thomson Reuters is the world's largest international multimedia news agency, providing investing news, world news, business news, technology news, headline news, small business news, news alerts, personal finance, stock market, and mutual funds information available on Reuters.com, video, mobile, and interactive television platforms. Learn more about Thomson Reuters products:

EIKON

Information, analytics and exclusive news on financial markets - delivered in an intuitive desktop and mobile interface

ELEKTRON

Everything you need to empower your workflow and enhance your enterprise data management

WORLD-CHECK

Screen for heightened risk individual and entities globally to help uncover hidden risks in business relationships and human networks

WESTLAW

Build the strongest argument relying on authoritative content, attorney-editor expertise, and industry defining technology

ONESOURCE

The most comprehensive solution to manage all your complex and ever-expanding tax and compliance needs

CHECKPOINT

The industry leader for online information for tax, accounting and finance professionals

All quotes delayed a minimum of 15 minutes. [See here for a complete list](#) of exchanges and delays.

© 2016 Reuters. All Rights Reserved. | [Site Feedback](#) | [Corrections](#) | [Advertise With Us](#) | [Advertising Guidelines](#) | [AdChoices](#) | [Terms of Use](#) | [Privacy Policy](#)