

Update on Witter Walwyn legal proceedings, November 2011

Legal proceedings in the criminal case

The investigative judge has heard a few witnesses. Due to the complex procedure, the hearing of witnesses that live outside of the Netherlands, this takes some extra time. After the examinations, the investigative judge will refer the case back to the court. Subsequently, the real trial will begin. The court has ordered that Mr Bingham and Mr Winick have to be present during the trial.

Insolvency proceedings

The liquidator is selling one condo and is still investigating the possibilities to seize and sell two more. However, the proceeds will be small compared to the huge claims that the participants have on the companies.

The next update is expected around May 2012. In case of unexpected developments, there will be an earlier notice.

Unfortunately, not all of the app. 200 participants can be answered individually by e-mail. Thank you for your understanding.