
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, February 7, 2017 7:16 PM
To: [REDACTED]
Subject: Re: FYI - Deutsche Bank Israel MD arrested in tax probe

still nothing from johnny

On Tue, Feb 7, 2017 at 3:12 PM, [REDACTED] wrote:

Fyi

Ariane de Rothschild

Begin forwarded message:

From: Miki Kliger [REDACTED]
Date: 7 February 2017 at 19:39:10 GMT+1
To: Pernollet Jean-Christophe [REDACTED]
Cc: FIEVET Emmanuel [REDACTED]
<mailto:[REDACTED]>, "TOBIANO, Cynthia"
<mailto:[REDACTED]>, "AESCHLIMANN Yves" <
GONTIKAS Athanasios [REDACTED] <mailto:[REDACTED]> 'ADER =ARM [REDACTED]
<mailto:[REDACTED]>
Subject: Re: FYI - Deutsche Bank Israel MD arrested in tax probe =/b>

Dear all,

As you already know and=following JCP Email, there was a recent development in regards to Deutsche=Bank in Israel. The VAT authorities activated criminal investigation and a=prehanded the CEO.

As far as we know, for =he most part the similarity to our activities is not high and they have ve=iou different operations in Israel, mainly FX trading, investment banking=etc., and are registered as a bank in Israel. They are Not really doing PB here.

It is not yet clear wha= is the case, and as soon as we learn more, we will update you.

Best regards,
Miki

On 8 Feb 2017, at 6:51, Pernollet Jean-Christophe [REDACTED]

wrote:

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Deutsch= Bank Israel MD arrested in tax probe

Boaz Sc=wartz suspected of misreporting transactions worth more than \$147m<=>

The mana=ing director of Deutsche=Bank <<http://markets.ft.com/data/equities/tearsheet/summary?s=de:DBK=target>> 's operation in Israel has been arrested on Tuesday=as part of a probe of suspected tax offences.

Israel=E2 s Tax Authority said that Boaz Schwartz was arrested on suspicion =f tax offences, including the misreporting of transactions worth more than=Shk550m (\$147m) and released on bail without being charged.

The auth=ritiy said the probe focused on Deutsche Bank's Israeli unit =99s reporting of transactions as foreign business, which are entitled to a=zero value added tax rate, for business that was actually done in Israel.

Israeli=authorities said that the arrest came after a search of Deutsche Bank =80 s company offices and the seizure of documents and computers. Mr Schw=rtz and other executives were questioned as part of the investigation, they said.

A Je=usalem court ordered Mr Schwartz to post bail of Shk1m and deposit Shk450,=00 at the court. The executive's passport was not confiscated, and=he is free to travel abroad with 48 hours' notice. =/u>

Mr Schw=rtz could not be reached for comment. Israeli police said they had no comm=nt on the executive's arrest, and Deutsche Ban= <https://www.ft.com/topics/organisations/Deutsche_Bank_AG> said it was co-operating with Israeli authorities on t=e case.

=9CDeutsche Bank in Israel and abroad acts in accordance with the law and s=strict legal advice," the company said. "We are co-operating=with the tax authorities on this inquiry and will continue to do so."

Israeli=authorities have been zealous about pursuing suspected tax evasion, and th=ir high-profile targets include the model Bar Refaeli <<http://www.ynetnews.com/articles/0,7340,L-4918874,00.html>> and her mother Tzipi Refaeli who have been questioned by tax autho=ties. Both have denied wrongdoing and neither have been charged with any =rime.

The arr=st is the latest headache for Deutsche Bank, which has spent much of the p=st two years trying to resolve its big outstanding legal cases. In January= it reached a \$7.2b= deal <<https://www.ft.com/content/7d81fb46-c8b8-11e6-8f29-9445cac8966f>> with the US Department of Justice to settle allegations that it =is-sold mortgage-backed securities in the run-up to the 2007 global financ=al crisis.

And las= week, it agreed to pay \$=30m <<https://www.ft.com/content/5bc8008a-e722-11e6-967b-c88452263daf>> to settle two US and UK investigations into alleged mi=ror trades used to launder \$10bn out of Russia. Deutsche Bank apologised f=r past mistakes in a series of advertisements in German newspapers over th= weekend.

Separately on Tuesday, Deutsche Oppenheim, a part of Deutsche Bank's wealth management business, said that the German lender's former co-chief executive, Jürgen Fitschen, had joined its advisory board.

Mr Fitschen stepped down from the helm of Deutsche Bank last year, but continued to help the bank in Asia and Germany.

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<image001.png>

Jean-Christophe Pernollet



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20 Rothschild Blvd.

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