

which were inconsistent with Banki's listed employment as a chemical engineer and management consultant.

From January 2006 to September 2009, Banki, a U.S. citizen and resident of Manhattan, N.Y., provided money transmitting services to residents of Iran by participating in the operation of a hawala. Banki used the hawala network to receive wire transfers totaling approximately \$3.4 million from companies and individuals located in the United States and several other countries. The transfers into Banki's account were arranged by a relative residing in Iran who was associated with hawala operators in Tehran.

The relative would pay Tehran-based hawala operators millions of dollars in Iranian currency, and the hawala operators would arrange to have corresponding amounts of U.S. dollars, which were already in the United States or in bank accounts abroad, deposited into Banki's personal account by wire transfer or check. The owners of the dollars deposited into Banki's account were dozens of companies and individuals in the U.S. and abroad who wanted to transfer funds to Iran, something restricted by the Iran Trade Embargo.

Banki facilitated these illegal transfers by accepting deposits into his personal bank accounts and then notifying his relative or one of the Tehran-based hawala operators, so that a corresponding amount of Iranian currency, called Tomans or Rials, could be disbursed in Iran. The hawaladars profited by manipulating the dollar/Toman exchange rate to their benefit, and Banki benefitted by using the millions of dollars he received into his New York account to purchase real estate and securities, and to pay hundreds of thousands of dollars toward personal expenses.