April 20, 2009

International Oil Trading Company
3020 North Military Trail, Suite 100
Boca Raton, FL 33431

Dear Sir or Madam:

The Project On Government Oversight (POGO) has updated its Federal Contractor Misconduct Database (http://www.contractormisconduct.org/), a compilation of information from public resources regarding government contractors, including International Oil Trading Company. I have enclosed the findings relevant to your company, and I am seeking verification of this data.

Any response would be greatly appreciated, as the accuracy of this information is in the best interest of all parties. Out of fairness to International Oil Trading Company, please be assured that any response received by POGO will be posted on the website along with the data. Please note that the database includes pending instances, but these are kept separate from resolved instances and are not included in the totals.

If you have any questions, I can be reached at (202) 347-1122. Thank you for your time and consideration.

Sincerely,

Neil Gordon
Investigator

Enclosure
Pending Instances

Supreme Fuels Trading v. Sargeant (Bribery)
Date: 10/22/2008 (Date of Filing)
Misconduct Type: Ethics
Enforcement Agency: Non-Governmental
Contracting Party: Defense - General
Court Type: Civil
Amount: $0
Disposition: Pending
Synopsis: A federal lawsuit alleges International Oil Trading Company has engaged in a conspiracy since 2004 to pay bribes to Jordanian government officials to secure the exclusive right to transport fuel across Jordan to American military forces in Iraq. The lawsuit, filed by competitor Supreme Fuels Trading FZE, alleges IOTC and its owners – Harry Sargeant, III, and Mustafa Abu-Naba’a – paid bribes to key Jordanian officials to obtain a letter of authorization, which is required in order to bid on the fuel transport contracts, effectively eliminating competition and causing the U.S. government to pay more for fuel. In October 2008, the House Committee on Oversight and Government Reform, which looked into IOTC’s contracts, reported to Secretary of Defense Robert Gates that IOTC “appears to have engaged in a reprehensible form of war profiteering” and may have overcharged the U.S. government as much as $180 million. Committee Chairman Henry Waxman has asked for a Defense Department investigation. See related International Oil Trading Company pending instance, “Al-Saleh v. Sargeant (Fraud).”

Al-Saleh v. Sargeant (Fraud)
Date: 04/10/2008 (Date of Filing)
Misconduct Type: Non-governmental Contract Fraud
Enforcement Agency: Non-Governmental
Contracting Party: Non-Governmental
Court Type: Civil
Amount: $0
Disposition: Pending
Synopsis: Mohammad Al-Saleh sued International Oil Company and its owners, Harry Sargeant, III, and Mustafa Abu-Naba’a. Al-Saleh, a former partner with Sargeant and Abu-Naba’a in a venture to obtain U.S. government contracts to transport fuel across Jordan to American forces in Iraq, claims the two men conspired to swindle him out of one-third of the profits (over $13 million) after he had obtained the required authorizations from the Jordanian government. See related International Oil Trading Company pending instance, “Supreme Fuels Trading v. Sargeant (Bribery).”