

## **Wealthy Max Limited Transparency Program Gains Momentum**

Philadelphia, PA –Wealthy Max Limited (Wealthy Max) and its counsel, GeyerGorey LLP are finalizing plans to hold a public audit of 13 metric tons of damaged U.S. coins currently in storage in Hong Kong. The audit will be conducted by former U.S. law enforcement agents from the FormerFedsGroup.com and the results will be shared freely to all relevant U.S. government agencies. In order to further demonstrate its commitment to transparency, Wealthy Max will invite officials from the U.S. Department of the Treasury and the Department of Justice to observe the audit and retain whatever samples they need for their own investigations.

Planning for the audit began shortly after March 2015, when Wealthy Max was informed that the Office of the United States Attorney for the District of New Jersey initiated a civil forfeiture proceeding, claiming that the coins tendered by Wealthy Max were counterfeit. The U.S. Attorney's complaint was amended in August 2015 and, in October, the case was transferred from New Jersey to the United States District Court for the Eastern District of Pennsylvania, in Philadelphia. Wealthy Max has filed a motion to dismiss the case on multiple legal grounds. That motion is pending before the Court in Philadelphia.

“Wealthy Max has complete faith in the U.S. legal system and the integrity and competence of the officials and agents involved in this investigation and is ready to cooperate in every way possible to resolve the government's concerns,” said Bradford L. Geyer, counsel for Wealthy Max. “The recent announcement by the United States Mint (a branch of the Treasury Department) that it will suspend the coin redemption program in order to address questions about the sourcing of coins as well as put in place appropriate quality checks is a very positive development. Wealthy Max will adhere to whatever protocols are developed during this suspension.”

“Additionally, our recent interactions with other officials involved in this case have been very satisfactory and productive. We are confident that as the U.S. officials gain a better understanding of the scope and nature of the scrap recycling business in China, where Wealthy Max sources its damaged coins; they will see that this is a highly reputable company that is conducting its business with the U.S. Mint honestly and transparently.”

In addition to organizing the public audit of its stockpile of damaged U.S. coins, Wealthy Max has also invited U.S. government officials to tour several aluminum scrap recycling facilities in Foshan, China to see how U.S. and other coins are recovered from the enormous amount of scrap aluminum and other valuable metals, or “zorba,” that China imports from around the world and hand sorts as part of the reclamation process. This tour would take place a day or two after the audit. Foshan is a major metal recycling hub.

“At present we have not received replies from the U.S. officials we invited to the audit and recycling facilities tour, but we are hopeful that they will be open to this initiative, and see it as a demonstration of Wealthy Max's commitment to transparency, and its strong desire to resolve the misunderstandings regarding its coin shipments to the Mint. Coins are continuing to be sourced and stockpiled at recycling operations around China and Wealthy Max stands ready to return them to their homeland as

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a long-term government vendor and leading participant in the Mint's coin redemption program," concluded Geyer.

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