

Former UN Secretary-General Ban Ki-moon's Brother and Nephew Indicted In U.S. On Bribery Charges

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Less than two weeks after stepping down as U.N. Secretary-General, a move many interpreted as an indication of his intention to run for the Presidency of South Korea, two of Ban Ki-Moon's relatives have been indicted in the U.S. on charges of bribery. According to the [Daily Mail](#), Ban Ki-Moon's brother, Ban Ki-sang, and nephew, Joo Hyun "Dennis" Bahn who is a New York real estate broker, have been indicted for an alleged scheme to bribe a Middle Eastern official to use his country's sovereign wealth fund to purchase a struggling \$800 million real estate complex in Vietnam. Joo Hyun Bahn has been arrested in New York City and is expected to appear in court later today according to the office of U.S. Attorney Preet Bharara.

Two relatives of former U.N. Secretary-General Ban Ki-Moon have been indicted on U.S. charges that they engaged in a scheme to bribe a Middle Eastern official in connection with the attempted \$800 million sale of a building complex in Vietnam.

Joo Hyun "Dennis" Bahn, a New York real estate broker who is Ban Ki-Moon's nephew, and his father Ban Ki-sang, Ban Ki-moon's brother who was a senior executive at South Korean construction firm Keangnam Enterprises Co Ltd, were charged in an indictment unsealed on Tuesday in Manhattan federal court.

Bahn is in custody and expected to appear in court later on Tuesday, a spokeswoman for Manhattan U.S. Attorney Preet Bharara said. Defense lawyers could not immediately be identified.

Per the Daily Mail, Bahn and Ban Ki-sang agreed to pay an upfront \$500,000 bribe to a gentleman named Malcom Harris, a self-described arts and fashion consultant and blogger, who claimed to have a direct connection to a Middle Eastern sovereign wealth fund that would be willing to purchase their failed Vietnamese real estate project. Unfortunately, proving that you can pretty much never trust an "arts and fashion consultant and blogger," the whole thing turned out to be a complete scam and Harris spent the entire upfront payment on lavish gifts for himself.

According to the indictment, in 2013, Keangnam was facing a liquidity crisis and turned to Bahn to secure an investor for a Vietnamese building complex called Landmark 72 in exchange for a potential \$5 million commission.

Rather than obtain financing legitimately, Bahn and Ban Ki-sang engaged in a

scheme to pay bribes to an unnamed Middle Eastern official to convince his country's sovereign wealth fund to acquire Landmark 72, the indictment said.

The bribes were paid through Malcolm Harris, a self-described arts and fashion consultant and blogger who was also charged and who the indictment said claimed to be an agent of the official.

Based on communications with Harris, in April 2014, Bahn and Ban Ki-sang agreed to pay an upfront \$500,000 bribe and another \$2 million upon the sale's closing, the indictment said.

But Harris did not have the relationship he claimed with the official, the indictment said, and stole the \$500,000, which he spent lavishly.

Of course, this news couldn't come at a worst time for Ban Ki-Moon who was considered to be the front-runner for the Presidency of South Korea after lawmakers there just voted 234-56 to impeach current President Park Geun-hye over accusations of bribery, abuse of power and violating her constitutional duties (see "[South Korea President Park Impeached In Corruption Scandal](#)"). Somehow we suspect South Korean voters will not respond favorably to this news just weeks after impeaching their current president for similar allegations.

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