

\$200 Million Kickback Scandal at Fry's in USA

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05 January 2009



Fry's Electronics VP Ausaf Umar Siddiqui allegedly bullied his way into \$200+ million in kickbacks from vendors (who wanted space on retail shelves) as he tried to pay off his Vegas-size gambling debts.

Common in some markets, such kickbacks are relatively rare in USA and will probably earn Omar (as Mr. Siddiqui, son of a Pakistani diplomat, preferred to be called) a jail sentence for embezzlement, wire-fraud and money-laundering.

The "commissions" were so large that Lead Data International complained "due to huge prepay, our cash flow is in big trouble now..."

In another example, Fry's paid Phoebe Micro in Fremont more than \$76 million from 2003 to 2008, overpaying by 31.67% (\$24 million) then allegedly "kicked back" to Siddiqui.

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