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Saudi says he has not given money to bin Laden

October 15, 2001 Posted: 1:57 PM EDT (1757 GMT)

JEDDA, Saudi Arabia (CNN) -- A Saudi businessman who once headed the Muwafaq Foundation said Monday he has never sent money to Osama bin Laden or his al Qaeda organization and intends to tell that to the U.S. consul in Jedda.

Yasin al-Qadi's name appears on a U.S. Treasury Department list of organizations and individuals whose assets in the United States were ordered frozen.

The announcement last week by the Treasury Department said the Muwafaq Foundation "has been identified as an al Qaeda front funded by wealthy Saudi businessmen."

Asked if he had ever given money to bin Laden, Al-Qadi said, "Definitely not. I have never been associated to this guy in any way and never sent any money to him."

Al-Qadi said his foundation was charitable, sending money to Bosnian Muslims, as an example. He said it was shut down in 1996.

Al-Qadi said he had an appointment with the U.S. counsel in Jedda on Wednesday to discuss the accusations against him.

"I'm pretty sure they must have frozen my assets in the U.S.," he said.

Asked why he would end up on the Treasury Department's list, Al-Qadi said a London-based newsletter "Africa Confidential" had accused the foundation of involvement in an assassination attempt on Egyptian President Hosni Mubarak.

Al-Qadi said the foundation sued the newsletter and won.

The Chicago Tribune said in an article Monday that Al-Qadi and the Muwafaq Foundation became the targets of an FBI investigation in 1998. It quoted an FBI affidavit as alleging Al-Qadi transferred \$820,000 to the

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Palestinian group Hamas through a Muslim foundation called the Quranic Literacy Institute. Al-Qadi's attorney said the money was a loan to help the Institute, a Chicago charity.

11 Al-Qadi said he would tell the U.S. Counsel that his books were open for U.S. inspection.

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12 He said the Bush administration needs to realize, "You need to make friends at a time like this, not make enemies by pointing fingers at innocent people."

13 Al-Qadi said the charges were a complete surprise. He said neither he nor the Saudi government were warned. "I haven't seen any evidence," adding he thought that the Saudi government "would be given any evidence they have." He said his attorneys were working to clear his name.

14 Asked if there was some possibility that money from the foundation went to bin Laden without his knowledge, Al-Qadi said, "According to my records, I don't believe there is any chance any money has gone to bin Laden at any time."

15 He added, "We should all be together against international terrorism. We are all in the same boat."

-- CNN Producer Rym Brahimi contributed to this report.

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