

**EXHIBIT H**

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA

-----X  
SECURITIES AND EXCHANGE :  
COMMISSION, :  
: Plaintiff, :  
: v. :  
TRI ENERGY, INC., et al., :  
: Defendants, :  
: and :  
LA VIE D'ARGENT, R.P.J. :  
INVESTMENT GROUP, INC., :  
et al., :  
: Relief Defendants. :  
-----X

No. ED CV 05-00351

TRANSCRIPT OF TRI ENERGY INVESTOR TELECONFERENCE

OCTOBER 25, 2004 (TAPE 1A)

FLA 0001

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1 and keep on the phone for a while if she has  
2 to go, you'll know why -- because she's on,  
3 she's on the conference call right now. Just  
4 see if you can get a hold of her, okay?

5 SPEAKER: Okay, I'm back.

6 SPEAKER: Okay.

7 SPEAKER: If you want to give me  
8 Okay --

9 SPEAKER: Thanks Sean, Okay, bye.

10 MR. DECKER: Hello, if everybody  
11 could please be sure to mute out, it would be  
12 appreciated. Okay, -- we begin with -- Art  
13 isn't going to be able to make the call  
14 tonight -- he was delayed in Utah. He  
15 couldn't make the call because -- it seems  
16 that Wes's people I guess predominantly his  
17 family -- had some questions about the  
18 transactions -- what it was about, where we  
19 were going with it, its current status, so  
20 forth and so on.

21 Apparently they only have sketchy  
22 information as to the transaction and its

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1 status, as a result -- -- Art had to remain  
2 and provide an overview of the past and  
3 present condition of everything. And as you  
4 can guess that took some time to do and  
5 sometimes satisfy their enquiries.  
6 Additionally, while we were waiting over this  
7 he suffered a reflex attack apparently  
8 stemming from something he ate after the  
9 funeral, and I guess the attack was  
10 sufficiently severe enough to provide him a  
11 great deal of pain and at the same time  
12 obviously put interruption into his responses  
13 to dealing with Wes's family and some of the  
14 other people involved involved. So I'm glad  
15 that we spoke to him. He was at the airport  
16 getting ready to leave on the last flight  
17 out, and he was still being doubled over from  
18 his reflex attack.

19 SPEAKER: I think so, yeah.

20 MR. DECKER: So he's not feeling  
21 really well right now.

22 SPEAKER: Okay, sounds good.

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1 MR. DECKER: As to the status of  
2 things and I'd appreciate it if we could go  
3 through this and then we'll answer whatever  
4 questions you have -- as to the status of  
5 things --

6 SPEAKER: I don't know.

7 SPEAKER: And with regard to the  
8 transaction we were able to confirm that the  
9 paperwork and prosecution (inaudible) will  
10 arrive at Luxembourg tomorrow. And that is  
11 great news.

12 SPEAKER: Okay, bye.

13 SPEAKER: And that is great news.

14 SPEAKER: All right.

15 SPEAKER: Absolutely.

16 SPEAKER: Time for cheering.

17 SPEAKER: Very much so.

18 MR. DECKER: (inaudible) so you all  
19 want to come off mute and cheer you, feel  
20 free to do so.

21 SPEAKER: All right.

22 SPEAKER: Does that mean Art is

1 going to (inaudible).

2 SPEAKER: (inaudible).

3 SPEAKER: (inaudible) another one

4 --

5 SPEAKER: (inaudible) goes to --

6 okay.

7 SPEAKER: (inaudible).

8 MR. DECKER: All right. We've --

9 we've had --

10 SPEAKER: (inaudible) back on mute.

11 MR. DECKER: Yeah, if we -- if we

12 go back on mute that would be great. We've

13 had several calls with Henry today. Art,

14 myself. Bob Blumberg and Bob Jennings and

15 Henry brought a couple of things to our

16 attention. Well, you all, or at least most

17 of you I'm sure, know that the Dubai people

18 have an attorney that they've been working

19 with. He has brought it to the Dubai's

20 people's attention that they should have a

21 legal representation at the closing of the

22 transaction in Luxembourg. And notice -- I

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1 said at the closing of the transaction in  
2 Luxembourg. And they are in fact going to  
3 follow that recommendation and they are going  
4 to take him with them.

5 Now, what does any of that mean?

6 Well, this is not an uncommon practice  
7 especially with a transaction of this  
8 magnitude. At the same time there was our  
9 consideration that to be on level ground that  
10 we should do the same thing, and in fact that  
11 was the staunch recommendation of the  
12 Luxembourg bank manager. He told Henry that  
13 we in turn would need legal representation,  
14 and in fact recommended that the attorneys  
15 who have been a part of this transaction all  
16 along, and have dealt with past issues on our  
17 behalf, they are the attorneys that he has  
18 recommended. Now you might remember those  
19 people -- those attorneys -- when we, quite  
20 sometime back had to come up with the  
21 (inaudible) bank to satisfy the Jordanians,  
22 this is the same group of attorneys that we

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1 used at that time.

2           And so the considerations that we  
3 would utilize them again here. Now all this  
4 -- his tax (inaudible) understandable and  
5 that the Dubai funds and our funds are  
6 combined at Luxembourg. This will just serve  
7 -- and just serves to protect all the parties  
8 involved -- make sure that everybody gets  
9 what they have coming and if there is any  
10 questions about anything at all which we  
11 don't anticipate anything in this point, if  
12 there is any question about anything at all,  
13 they can be handled right there between the  
14 attorneys and the principals involved and get  
15 taken care of.

16           Now, as far as attorneys on our  
17 behalf go -- the other thing that --  
18 utilizing the ones that we have in the past  
19 does for us -- it avoids for any time delays  
20 cause bringing in a new set of attorneys at  
21 this point -- they would have to have the  
22 opportunity to go through all the

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1 transaction, all the paperwork -- and you can  
2 imagine what kind of a load that would be and  
3 become familiar with the entire thing and  
4 that can take three, four five days.  
5 Obviously we don't want that. Well, I can  
6 hear the questions and let's see if we can  
7 answer some of them upfront.

8 SPEAKER: Is there a cost?

9 MR. DECKER: Yes, there will be.  
10 Historically, whenever we've used these  
11 individuals -- these attorneys -- they have  
12 charged us back a hundred grand. Now for  
13 what they've done -- the amount of time  
14 they've saved us -- the amount of experience  
15 they've saved us -- it's always been worth  
16 it.

17 We don't have a specific figure at  
18 this point -- Henry will be talking to one of  
19 his junior partners in that regard tonight --  
20 late. And we would have to be more specific  
21 on that tomorrow.

22 Now, secondly, question, will this

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1 delay things at all? There is the potential  
2 that it will delay the departure of Bob and  
3 Art -- and it may set it back to -- about the  
4 middle of next week, probably no later than  
5 the end of next week but here again, this is  
6 strictly speculative, we have again the  
7 situation where things are changing or will  
8 change almost by the hour and if we come up  
9 with the specifics and all of this -- we will  
10 obviously pass it on with everybody. But  
11 right now we're not anticipating that it  
12 would delay things no longer than about the  
13 middle of next week.

14 Next question, can they bank  
15 manager in -- advance the funds? In this  
16 particular situation, it is highly unlikely  
17 for the following reasons. given the audit  
18 period, given the amount of money -- it would  
19 be real dicey for him to do that because he  
20 would have to have it especially with this  
21 thing coming to the closing as it is. He  
22 would have to have it no later than Monday,

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1 to be assured and comfortable with the audit  
2 period upcoming next week, which means that  
3 we would have to have a commitment almost  
4 immediately from a source for those funds,  
5 and actually be able to convey to the bank  
6 manager on Thursday, no later than Friday  
7 that we in fact have a commitment, and that  
8 we will be able to transfer funds either that  
9 Friday for sure, no later than the following  
10 Monday.

11 So that -- depending on what  
12 happens over the next 24 hours, if you will,  
13 that's a potentiality, it's not totally out  
14 of the question. But if a commitment is made  
15 from a source in that period of time, then  
16 the commitment can be there strong, then when  
17 you get right down to it, there may be really  
18 no reason to have to do that at that point  
19 anyway.

20 The next question, if this is going  
21 to delay things, what about storage? You are  
22 absolutely right. We are just around the

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1 corner for storage that's going to be due  
2 again. So, what are we are anticipating  
3 (inaudible)?

4 Hello, somebody -- somebody's got a  
5 cell phone on. Going to have to mute out.  
6 Hello -- whoever just turned their cell phone  
7 on, going to have to mute it out. You can  
8 press six on your cell phone it will mute --  
9 thank you -- there are (inaudible) -- can  
10 everybody hear me okay?

11 SPEAKER: (inaudible).

12 SPEAKER: (inaudible) clear.

13 SPEAKER: Okay.

14 MR. DECKER: Okay, Okay, great,  
15 great. Okay, now we know obviously -- as  
16 does all of you -- that we said that there  
17 was going to be no more fees. Henry himself  
18 said that -- and you might remember Bob  
19 Blumberg relayed it -- Henry said that there  
20 would be no more fees. And believe me,  
21 Henry's stomach was turning when he brought  
22 us that news. We had no idea that the Dubai

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1 guys were scrambling for representation  
2 perhaps we should have thought about that and  
3 we should've been told about it before hand.  
4 But the fact remains that we weren't -- the  
5 ball has been put back in our court once  
6 again. Once again we'll have the resiliency  
7 of this group tested. We are going to have  
8 their faith tested. But in the overall  
9 scheme of things, it's minor with respect to  
10 the work this group has been able to do over  
11 the last few months. This amounts to less  
12 than -- to just about 10 percent of what --  
13 of what we had to do in a very hurried  
14 fashion over the last month or two.

15 But I (inaudible) still without  
16 saying, that this 10 percent are (inaudible)  
17 if you were considering (inaudible) from the  
18 first requires, and should be given a hundred  
19 percent of everybody's attention. Because  
20 the sooner we get this done, the sooner these  
21 guys can get to where they need to be in  
22 Luxembourg, close this transaction and the

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1 sooner we can all get healed. And I don't  
2 think there's anybody that would disagree  
3 with that. There is a certain amount of due  
4 diligence that has to be done at a closing  
5 over transactions of this type. Just as an  
6 example, when the principals arrived and all  
7 those involved -- they had to turn in the  
8 passports to the bank. And everything is  
9 checked out just to make sure because there  
10 have been instances historically where there  
11 have been impostors who tried to pose  
12 themselves off as a principal in a  
13 transaction to get funds in place of somebody  
14 who should have had them. So all in all, it  
15 is for everyone's protection, the principals  
16 and obviously the group's protection as well.

17 Now, is the -- Bob Jennings, Bob  
18 Blumberg do you have anything you'd like to  
19 add to any of that?

20 MR. JENNINGS: Well, I think that  
21 you covered that very well -- of course, I --  
22 It wasn't Bob Blumberg that mentioned that it

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