

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLUMBIA**

UNITED STATES OF AMERICA,  
c/o United States Attorney's Office  
555 Fourth St., N.W.,  
Washington, D.C. 20530,

Plaintiff,

v.

ALL FUNDS, INCLUDING  
APPROXIMATELY \$53 MILLION,  
HELD ON DEPOSIT AT BANK OF  
AMERICA ACCOUNTS IN THE NAMES  
(1) THOMAS A. BOWDOIN, JR.,  
SOLE PROPRIETOR, DBA  
ADSURFDAILY, (2) CLARENCE  
BUSBY JR. AND DAWN STOWERS,  
DBA GOLDEN PANDA AD BUILDER,  
AND (3) GOLDEN PANDA  
AD BUILDER,

Defendants, and

GOLDEN PANDA AD BUILDER, AND  
CLARENCE BUSBY, JR.

Claimants.

**AFFIDAVIT OF  
WALTER CLARENCE BUSBY JR.**

Civil Action No: 1:08-cv-01345  
Hon. Rosemary M. Collyer

**AFFIDAVIT OF WALTER CLARENCE BUSBY JR.**

I, Walter Clarence Busby Jr. ("Clarence Busby"), declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

**EXHIBIT 1**

1. I am President and Chief Executive Officer of Golden Panda Ad Builder Inc. (“Golden Panda”) ([www.goldpandaadbuilder.com](http://www.goldpandaadbuilder.com)). As President and CEO, I oversee the daily operation of Golden Panda. My daughter, Dawn Stowers, is the Chief Operating Officer. Golden Panda has 2 directors: Clarence Busby Jr. and Dawn Stowers.
2. I currently reside in Acworth, Georgia, and I have lived in the Acworth area for over 20 years. My son and daughter also reside in the Acworth area. I have successfully run a real estate business in Acworth, Georgia for the past 12 years.
3. Golden Panda is a Georgia corporation, registered on May 15. It is a company in good standing with the state.
4. Golden Panda has 11 employees, and three additional hires that we were forced to let go. The eleven original employees are Clarence Busby Jr.; Dawn Stowers; Bryan Busby (my son); Cheryl Pasley; Katie Bates; Lynsey Myers; Moneita Lewis; Rhonda Broadnax; Samantha Geizer; Katirna Motes; and Steven Haynes.
5. Golden Panda commenced operations on July 24, 2008. From the time it commenced operations until the date suit was filed against Golden Panda, August 1, 2008, is 8 days.
6. Neither Ad Surf Daily (“ASD”) nor any of its officers, directors, or shareholders is an officer, director, or shareholder in Golden Panda. None has ever exercised any influence or control over the company’s operations. Neither ASD nor Bowdoin ever opened, placed funds into, or controlled any Golden Panda bank accounts or any of Golden Panda’s officers, directors, or shareholders’ bank accounts. *See* Attachment 3 (affidavit of Robert J. Skinner, CPA).

7. Golden Panda has never received any funding for its operation from ASD.
8. The following bank accounts of Golden Panda were seized on August 1, 2008 pursuant to the Government's pending civil forfeiture proceeding in the United States District Court for the District of Columbia: Bank of America Account #334011130192; #33401130200; #334015765704; #91000113401039; and #91000113404188. Those accounts include no money from ASD, Andy Bowdoin, or any of ASD's officers, directors, or shareholders. Those accounts include all funds necessary to operate Golden Panda's business and, so, their seizure has forced Golden Panda to cease operations.
9. I have no knowledge of how ASD allocates its funds or operates its business beyond the rudimentary and had no knowledge that Andy Bowdoin had prior run-ins with the law or had been accused of wire fraud until I read the complaint served upon me.
10. I was first informed of ASD from Robyn Lynn from Sarasota, Florida, an ASD member who I met at a new business opportunity seminar. She told me that she was an ASD member and asked me if I would be interested in buying an ASD ad package and becoming an ASD member also. I initially said no. Because I regarded her as intelligent and honest, I told her I would consider the proposal further but would have to meet the person who headed ASD to know whether to buy the package. She gave me Bowdoin's name and phone number. As it happens, in November of 2007, I needed to attend a funeral for my wife's uncle. The funeral would take place near the area where Lynn told me Bowdoin was located. I called Bowdoin and left him a message telling him I would be in the area and would like to

meet him. He called me back and confirmed a lunch appointment. I then first met him at the Charter House restaurant in Bainbridge, Georgia.

11. He explained his ASD program to me over lunch. I had (and still have) little understanding of computers and the web. I told him I would have to talk over the idea of buying an ASD ad package with my wife before I decided whether to buy the package and thereby become an ASD member. I spoke with my wife and she thought it worth a try, so we bought an ad package.
12. At no time was I ever involved in ASD ownership, operation, or control. I have never been an ASD officer, director, or shareholder. I am not privy to how Bowdoin runs ASD's business and was not privy to any decision Bowdoin made concerning how to allocate funds raised by ASD. I had no involvement in any sales presentations he has made and never knew, prior to my receipt of the complaint in this proceeding, that he had prior run ins with the law.
13. As a social courtesy to Bowdoin, I asked a pastor friend of mine, Rev. Charles Green, if he might bring his boat and join me in inviting Bowdoin on a relaxing fishing trip. I imagined that operating ASD involved a lot of stress, and I had heard Bowdoin liked to fish. I also wanted a respite from work. The invitation was extended and Bowdoin agreed to join us.
14. On April 11, 2008, we fished at a lake in Brunswick, Georgia for a day. On that Day Bowdoin surprised me by recommending that I start a Chinese version of ASD. Bowdoin suggested that I organize the business without him. He said, "I can't handle the business I already have," stating that I should be the one to create, own, and operate this Chinese version of ASD.

15. I was interested in the idea, but did not have knowledge of computers and the web, so I thought Bowdoin should run it, but Bowdoin did not want to run it. I chose the name of Golden Panda Ad Builder Inc. and I had the company incorporated on May 15, 2008. At that time, I still thought that Bowdoin would end up running the business, so I placed his name as President of the company, although Bowdoin never actually took any step to run the company.
16. Two and one half weeks before Golden Panda commenced operations on July 24, 2008, Bowdoin called me and reiterated that he did not have time for Golden Panda, had done nothing to help create it, and therefore thought I should be the one to own, operate, and control the business.
17. I then decided that with the help of my kids that I really could run a web based advertising business on my own. On July 2, 2008, I amended the Golden Panda papers with the state, naming myself as the President and removing Bowdoin's name.
18. On July 12, 2008, in an ASD rally in Miami, Florida, Bowdoin announced that he had no affiliation with Golden Panda. He reiterated that he had no affiliation with Golden Panda at an ASD rally in Chicago on July 19, 2008. I know those statements to be true.
19. Bowdoin also posted a notice on his web site stating that he withdrew himself from Golden Panda. *See Letter from Bowdoin Regarding Disassociation (Attachment 1); Bowdoin Resignation from Golden Panda (Attachment 2).* Those notices were posted approximately one week before the July 24 date when Golden Panda became operational.

20. In fact, Bowdoin never performed any function when I put his name down as President of Golden Panda in the corporate papers. He was President in name only for the period of May 15 to July 2, 2008. He not only did not perform any function for Golden Panda or direct Golden Panda's operations in any way, he also never contributed any funding either from ASD or personally to Golden Panda. He had no involvement in forming Golden Panda beyond planting the idea of a web based advertising business in my mind.
21. Bowdoin's business is named Ad Surf Daily Income Generator. I named my business Golden Panda Ad Builder. I chose that name. I now have come to realize that the last two words of each name are telling. While the focus of ASD may be income generation based on my read of the complaint, the focus of my business was advertising (building greater audiences for web based advertising).
22. Because I wanted to ensure that Golden Panda operated lawfully, I searched for and found a recognized expert on legal compliance in direct selling and network marketing law who resided in Memphis, Tennessee. D. Jack Smith is that expert attorney. My daughter and I first contacted Jack on or about the week of July 22, 2008. We retained Jack on July 29, 2008. We invited Jack to visit our offices and go through all of our records and discuss with us Golden Panda's business model. We asked him to help us ensure that it was lawful in every respect. Jack came to our offices in Atlanta, Georgia, for his review and conferences on July 31, 2008. The following day, after Smith had returned to Memphis, we received word from our bank that the Department of Justice had frozen our accounts. It was not until one

week later that we received the government's complaint and first learned of the government's reason for freezing the funds.

23. The charges in the complaint associating us with ASD and stating that a majority of Golden Panda's funds came from ASD are false, as explained above. Neither Bowdoin nor ASD provided any capital or expended any effort in establishing or operating Golden Panda. I chose the name for the business, and I provided seed capital from my real estate business revenues. Golden Panda obtained all other start up money from 34 founders: Lucille Allen and her spouse; Dr. Kevin Campbell and his spouse; Donald L. Chrestensen and his spouse; Robert Cobb and his spouse; Kent Davis and his spouse; Ray Dawson and his spouse; Judy Dishman and her spouse; Jenny Elliott and her spouse; Alan Ferguson and his spouse; Anthony Gantz and his spouse; Toby Gantz and his spouse; Rev. Charles D. Green and his spouse; Billy Jo Haas and her spouse; Joyce Haws and her spouse; Boyd Wayne Hughes and his spouse; and Shannon Hutto and her spouse.
24. None of those founders is an officer, director, or shareholder in ASD. None of Golden Panda's funds are from Bowdoin, ASD, or any bank account affiliated with Bowdoin or ASD. *See* Attachment 3 (affidavit from Robert J. Skinner, CPA). The money I invested in Golden Panda came from my local real estate business.
25. Golden Panda has never transferred funds from its Bank of America accounts into a Solid Trust Pay account, and it has no plans to do so in the future.
26. I created Golden Panda to sell advertising. I did not sell memberships and do not have a "member" based business. I designed Golden Panda to provide a valuable web base where one advertiser could present its ad to others and would have an

incentive to do so in the form of a return of portion of ad dollars spent. I also wanted Golden Panda to maximize ad value for customers, so we have developed a geographically-targeted web advertising tool and are developing classified ad options for our customers. We are also working on ways to improve the positioning of our advertisers on search engines.

27. Advertisers join *free* and receive 50 ad views to show their business in the Golden Panda rotator. They are also allowed to surf (look at ads on the rotator) up to 72 sites each day. For each ad they look at in the rotator they are given additional credit views that they can use to show their business ad. Customers use this opportunity to test the effectiveness of their advertising before purchasing ad packages.
28. Golden Panda profits from the sale of advertising. For every advertising dollar spent with the company, we retain 50 cents as payment for the ad (our profit) and place the other 50 cents in our “cash out” fund, which is a separate account exclusively for pay-outs. The cash out fund is paid out to all advertisers who examine 12 ads that we randomly select every single day for a period of at least 15 seconds for each ad. Those who perform that function, and thus add value by giving assured views to ads, are rewarded by receiving daily a pro rata share of the ad sales proceeds that we contribute to the “cash out” fund for that day (i.e., the 50% of ad sales revenues that we place in the fund). Those who do not are not entitled to any pro rata share.
29. Those who surf consistently over time (examine every day for 15 seconds each ad every one of the 12 ads randomly selected) also receive credits, which are cash equivalents toward future advertising. By adding value through consistent viewing

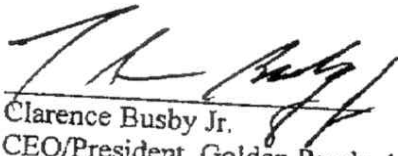


of ads, those advertisers not only receive a pro rata share of the daily sales but also credits good towards future advertising.

30. Advertisers can request that their pro rata share be paid out to them or can apply it to future advertising. When they ask for the pro rata share in cash or apply it, their request is honored but we reduce the amount of their prior ad package purchase by the amount taken out until that amount reaches zero, whereupon in order to keep their advertisement on our rotator, they must buy additional advertising.
31. We do explain the benefits of attracting viewers through a system that encourages viewership of ads, but, unlike ASD, we do not guarantee any advertisers that he or she will receive any amount of money from the cash out fund. If the money is there, and the advertiser views the 12 ads for 15 seconds each ad, then the advertiser will be entitled to a pro rata share. No money is promised that does not exist in the cash out fund.
32. Golden Panda calculates the amount to distribute from the cash out fund to the advertisers who are ad viewers by dividing total ad revenue received by one-half. It then divides that half by the number of customers who viewed the advertisement as required. It then pays out that percentage (from 0 to 5%). Never does Golden Panda commit to pay out more than it actually has in the daily cash out fund. Never does Golden Panda commit to pay out a fixed sum or percentage of total ad dollars. It varies entirely based on daily ad sales, so a statement of that kind is not possible.
33. When the government seized Golden Panda's accounts, I ordered that Golden Panda suspend its operations. I never received a cease and desist order. I suspended the business because I am not about to continue it unless I am assured that it is lawful. I

have done all I can to make sure that it is lawful, even hiring at considerable expense an expert attorney to guide me in ensuring that result, hired before the freeze order at the earliest days of the business.

34. It is my intention to operate a lawful advertising business that provides a service that affords web advertisers greater value than they ordinarily experience in buying ads from companies like Google.
35. Golden Panda cannot operate under the current asset freeze. Golden Panda, its Employees, and its customers suffer significant hardship while the government retains control over Golden Panda's accounts. On August 1, 2008, the company employed 14 people. We now employ 7. The rest I was forced to fire. We will have to fire the rest unless the funds now frozen are released. The employees still on board have taken significant salary cuts to help us keep paying payroll for as long as I can personally afford it. In addition, my daughter Dawn and I have not been taking any salary. I am pulling funds from my part-time real estate business to compensate those employees. Golden Panda must resume business quickly or it will go out of business.
36. Word of the freeze order is out, of course, because we have had to explain why ads are not being placed on the web. The longer we are not in operation, the more difficult it will be to keep advertisers. When they leave, they are entitled to a refund of their purchase. When they leave, they will have little difficulty finding competitors that sell web advertising. I believe it unlikely that customers that leave us under the present circumstances will return.



Clarence Busby Jr.  
CEO/President, Golden Panda Ad Builder Inc.

Executed on: 8/25/08

Andy Bowdoin, is a man with a huge heart to help others. He continues to give in all that he does and we would like to publically thank him for giving us the opportunity to open the Chinese site, Golden Panda Ad Builder. Although, he is unable to take on this new venture with us, we want our members to know that we intend to run this company with integrity and efficiency, and again we want to thank Mr. Bowdoin for his gift of Golden Panda Ad Builder.

Below is the letter that he approved to send out to our members. We hope this helps to explain the separation between ASD and Golden Panda Ad Builder, in the light that Mr. Bowdoin expressed it to us.

**To the Members of Golden Panda Ad Builder,**

The Golden Panda Ad Builder Site will be opening its doors in the next few days. In all of the preparation and excitement surrounding the Chinese Site's opening, there have been many conflicting reports brought forth concerning ASD's affiliation with Golden Panda Ad Builder. I would like to caution those of you reading this letter, to consider much of the negative things you hear about ASD, La Fuente Dinero and Golden Panda Ad Builder, as what they are, inaccurate truths, especially those concerning any conflict between ASD and Golden Panda Ad Builder's affiliation.

All three sites, ASD, La Fuente Dinero and Golden Panda Ad Builder are separate companies. The intent in starting Golden Panda Ad Builder has always been that it would operate as a separate company. ASD and La Fuente Dinero are operated out of Quincy, Florida. Golden Panda Ad Builder is operated out of Acworth, Georgia. Both the ASD and La Fuente Dinero Sites are operated, by myself, Andy Bowdoin, as President. Golden Panda Ad Builder is operating under the leadership of Clarence Busby, Jr. He was chosen by me, to start and run the Golden Panda Ad Builder Site.

There are many transitions and enhancements taking place at ASD and La Fuente Dinero, at this time. Because of the large efforts and time constraints placed on running two companies, I am unable to take on the additional challenges that are involved with opening another company/site. Due to these large time constraints and the daily issues that arise in operating two large companies, I have chosen to resign from my position as President of Golden Panda Ad Builder. I have chosen to place control of ownership, operation and management with Mr. Busby and his capable staff. I have full confidence that Mr. Busby and his team will operate a professional and efficient company and I give him, his staff and Golden Panda Ad Builder my approval on this new, exciting adventure.

Thank You,

Andy Bowdoin

**The staff at Golden Panda Ad Builder is excited about this new venture that we are about to enter. We would like to thank all of you your support.**

**POSTED ON ASD WEBSITE ON JULY 17, 2008**

## Message from Andy Bowdoin, ASD President

Posted July 17, 2008

To All Members of ASD and La Fuente Dinero from President, Andy Bowdoin:

Due to the amount of time I must dedicate to manage ASD and La Fuente Dinero, I have resigned my position as President of Golden Panda and have relinquished my ownership and affiliation with the Golden Panda Ad Builder Company.

I have much respect for Clarence Busby and wish him great success in his endeavor.

Sincerely,

Andy Bowdoin

Robert J. Skinner, CPA, P.C.  
Certified Public Accountant


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To The Board of Directors  
Golden Panda Ad Builder Inc.  
Acworth, Georgia 30101

I have been engaged to report on the deposits made into Golden Panda Ad Builder's bank accounts. I have tested the information provided by management, and their financial reporting systems to the appropriate company bank accounts. The company's bank account activity started in July 2008. The tests were completed using the July 2008 bank statements from Bank of America. The August 2008 bank statements were not available at the time of this engagement and thus were not tested, although internal documents were verified to the company's financial reporting systems up through August 25, 2008.

The internal documentation provided by management, their financial reporting systems, and the company's July bank accounts do not reveal the presence of any funds coming from Andy Bowdoin or ASD Cash Generator. I have attached copies of all documents relied upon for this review.

The above statements are made under the penalty of perjury.

  
August 26, 2008

**BUSBY AFFIDAVIT  
ATTACHMENT 3**

**EXHIBIT 1**