

U.S. Department of Justice  
Washington, DC 20530

**Registration Statement**  
**Pursuant to the Foreign Agents Registration Act of 1938, as amended**

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**I--REGISTRANT**

1. Name of Registrant

U.S.-Kazakhstan Business Forum, Inc.

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2. Registration Number (To be assigned by the FARA Unit)

7689

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3. Primary Business Address

2275 Corporate Circle, Suite 220, Henderson, NV 89074

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4. If the registrant is an individual, furnish the following information:

- (a) Residence address(es)
  
  
  
  
  
  
  
  
  
  
- (b) Nationality
- (c) Year of birth
- (d) Present citizenship
- (e) If present citizenship not acquired by birth, state when, where, and how acquired
- (f) Occupation

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5. If the registrant is not an individual, furnish the following information:

- (a) Type of organization: Committee  Association  Partnership  Voluntary group   
Corporation  Other (specify) \_\_\_\_\_
- (b) Date and place of organization 12/31/2025, Nevada
  
  
- (c) Name of responsible individual Baglana Mussina  
(e.g., officer, director or partner)
  
  
- (d) Other business address(es), if any, including  
locations of branch or local offices
  
  
- (e) If a membership organization, provide number of members 2

(f) List all partners, officers, directors or persons performing the functions of an officer or director of the registrant.

| Name               | Residence Address           | Citizenship   | Position            |
|--------------------|-----------------------------|---------------|---------------------|
| Jack Shannon       | To be provided upon request | UNITED STATES | Secretary/Treasurer |
| Zhumadilov Kuanysh | To be provided upon request | KAZAKHSTAN    | Director            |
| Baglana Mussina    | To be provided upon request | KAZAKHSTAN    | President           |
| Askar Tashitov     |                             | KAZAKHSTAN    | Director            |

(g) Which of the above named persons renders services directly in furtherance of the interests of any of the foreign principals?

| Name                      | Foreign Principal(s) | Services |
|---------------------------|----------------------|----------|
| See Appendix for Response |                      |          |

(h) Describe the nature of the registrant's regular business or activity.

U.S.-Kazakhstan Business Forum, Inc. is a 501(c)(6) business league that engages in activities to promote the common business interests of private Kazakhstan companies engaged in commerce with the United States, as well as U.S. companies doing business in Kazakhstan.

(i) Give a complete description of the ownership and control structure of the registrant.

U.S.-Kazakhstan Business Forum, Inc. is a 501(c)(6) business league, which does not have owners or shareholders. It is comprised of members, which pay regular membership dues.

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6. List all individuals, other than those listed in Item 5(g), who render services or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical, secretarial, or in a related or similar capacity.

| Name | Residence Address | Foreign Principal(s) | Services |
|------|-------------------|----------------------|----------|
|------|-------------------|----------------------|----------|

**II--FOREIGN PRINCIPAL**

7. List every foreign principal<sup>1</sup> for whom the registrant is acting or has agreed to act.

|                          |  |
|--------------------------|--|
| Foreign Principal        | Foreign Principal Address                        |
| Government of Kazakhstan | 1401 16th St. NW<br>Washington, DC 20036         |
| Freedom Holding Corp.    | 40 Wall Street, 58th Floor<br>New York, NY 10005 |

**III--ACTIVITIES**

8. In addition to the activities described in any Exhibit B to this statement, will the registrant engage or is the registrant engaging now in activity or rendering services on its own behalf which benefits any or all of its foreign principals?

Yes  No

If yes, describe fully.

|                          |  |
|--------------------------|--|
| Foreign Principal        | Activities/Services  |
| Government of Kazakhstan | The U.S.-Kazakhstan Business Forum, Inc. will engage in exempt activities promoting the business interests of private Kazakhstan companies engaged in commerce with the United States. Such activities may incidentally and indirectly benefit the Government of Kazakhstan. |
| Freedom Holding Corp.    | The U.S.-Kazakhstan Business Forum, Inc. will engage in exempt activities promoting the business interests of private Kazakhstan companies engaged in commerce with the United States. Such activities are intended to directly benefit Freedom Holding Corp.                |

**IV--FINANCIAL INFORMATION**

9. (a) **RECEIPTS-MONIES**

During the period beginning 60 days prior to the date of the registrant's obligation to register<sup>2</sup> under FARA to the date of registration, has the registrant received from any foreign principal named in Item 7 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income, or money either as compensation, or for disbursement or otherwise? Yes  No

If yes, set forth below in the required detail and separately for each such foreign principal an account of such monies.<sup>3</sup>

| Foreign Principal        | Date Received         | From Whom             | Purpose                     | Amount    | Subtotal  |
|--------------------------|-----------------------|-----------------------|-----------------------------|-----------|-----------|
| Government of Kazakhstan |                       |                       |                             | None      |           |
| Freedom Holding Corp.    | 01/08/2026-01/08/2026 | Freedom Holding Corp. | Open bank account for Forum | \$ 125.00 |           |
| Freedom Holding Corp.    | -----                 | -----                 | -----                       | ----->    | \$ 125.00 |

\$ 125.00

Total

<sup>1</sup> The term "foreign principal," as defined in Section 1(b) of the Act, includes a foreign government, foreign political party, foreign organization, foreign individual and, for the purpose of registration, an organization or an individual any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual.

<sup>2</sup> An agent must register within 10 days of becoming an agent, and before acting as such.

<sup>3</sup> A registrant is required to file an Exhibit D if he collects or receives contributions, loans, monies, or other things of value for a foreign principal, as part of a fundraising campaign. There is no printed form for this exhibit. (See 28 C.F.R. § 5.201(e)).

**(b) RECEIPTS-THINGS OF VALUE**

During the period beginning 60 days prior to the date of the registrant's obligation to register<sup>4</sup> under FARA to the date of registration, has the registrant received anything of value<sup>5</sup> other than money, from any foreign principal named in Item 7 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes  No

If yes, furnish the following information:

| Foreign Principal        | Date Received | From Whom | Purpose | Thing of Value |
|--------------------------|---------------|-----------|---------|----------------|
| Government of Kazakhstan |               |           |         | None           |
| Freedom Holding Corp.    |               |           |         | None           |

**10. (a) DISBURSEMENTS-MONIES**

During the period beginning 60 days prior to the date of the registrant's obligation to register<sup>6</sup> under FARA to the date of registration, has the registrant disbursed or expended monies in connection with activity on behalf of any foreign principal named in Item 7 of this statement or transmitted monies to any such foreign principal?

Yes  No

If yes, set forth below in the required detail and separately for each such foreign principal named including monies transmitted, if any, to each foreign principal.

| Foreign Principal        | Date | Recipient | Purpose | Amount | Subtotal |
|--------------------------|------|-----------|---------|--------|----------|
| Government of Kazakhstan |      |           |         | None   |          |
| Freedom Holding Corp.    |      |           |         | None   |          |
|                          |      |           |         |        | \$ .00   |
|                          |      |           |         |        | Total    |

**(b) DISBURSEMENTS-THINGS OF VALUE**

During the period beginning 60 days prior to the date of the registrant's obligation to register<sup>7</sup> under FARA to the date of registration, has the registrant disposed of any thing of value<sup>8</sup> other than money in furtherance of or in connection with its activities on behalf of any foreign principal named in Item 7 of this statement? Yes  No

If yes, furnish the following information:

| Foreign Principal        | Date | Recipient | Purpose | Thing of Value |
|--------------------------|------|-----------|---------|----------------|
| Government of Kazakhstan |      |           |         | None           |
| Freedom Holding Corp.    |      |           |         | None           |

**(c) DISBURSEMENTS-POLITICAL CONTRIBUTIONS**

During the period beginning 60 days prior to the date of the registrant's obligation to register<sup>9</sup> under FARA to the date of registration, has the registrant (or any short form registrant) made any contribution of money or other thing of value from its own funds and on its own behalf in connection with an election to any political office or in connection with any primary election, convention, or caucus held to select candidates for any political office? Yes  No

If yes, furnish the following information:

| Date | Donor | Political Organization/Candidate | Method | Amount/Thing of Value |
|------|-------|----------------------------------|--------|-----------------------|
|------|-------|----------------------------------|--------|-----------------------|

4, 6, 7 and 9 See *supra* note 2, at 3.

5 and 8 Things of value include but are not limited to gifts, interest-free loans, expense-free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks", and the like.

**V--INFORMATIONAL MATERIALS<sup>10</sup>**

11. Prior to the time of filing this statement,<sup>11</sup> has the registrant prepared, disseminated, or caused to be disseminated, any informational materials on behalf of any foreign principal listed in Item 7 of this statement?

Yes  No

If yes, identify each foreign principal, list the type of informational materials, and file the informational materials.

| Foreign Principal | Type of Informational Materials |
|-------------------|---------------------------------|
|-------------------|---------------------------------|

12. (a) Will the activities of the registrant on behalf of any foreign principal include the preparation or dissemination of informational materials?

Yes  No

(b) If yes, identify each foreign principal and respond to the remaining items in this section.

13. Has a budget been established or specified sum of money allocated to finance the registrant's activities in preparing or disseminating informational materials? Yes  No

If yes, identify each foreign principal, and specify the period of time and the amount.

| Foreign Principal | Period of Time | Amount |
|-------------------|----------------|--------|
|-------------------|----------------|--------|

14. Will any individuals or organizations, including public relations firms or publicity agents, participate in the preparation or dissemination of informational materials?

Yes  No

If yes, furnish the names and addresses of the individuals or organizations.

| Name | Address | Foreign Principal(s) |
|------|---------|----------------------|
|------|---------|----------------------|

15. Activities in preparing or disseminating informational materials will include the use of the following:

- |   |   |   |  |
|---|---|---|--|
| <input type="checkbox"/> Magazine or newspaper              | <input type="checkbox"/> Advertising campaigns  | <input type="checkbox"/> Press releases       | <input type="checkbox"/> Pamphlets or other publications |
| <input type="checkbox"/> Lectures or speeches               | <input type="checkbox"/> Radio or TV broadcasts | <input type="checkbox"/> Motion picture films | <input type="checkbox"/> Letters or telegrams            |
| <input type="checkbox"/> Email                              |   |   |  |
| <input type="checkbox"/> Website URL(s): _____              |   |   |  |
| <input type="checkbox"/> Social Media website URL(s): _____ |   |   |  |
| <input type="checkbox"/> Other ( <i>specify</i> ) _____     |   |   |  |

<sup>10</sup> The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, electronic communications, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

<sup>11</sup> See *supra* note 2, at 3.

16. Informational materials will be disseminated among the following groups:

- |  |   |
|--|---|
| <input type="checkbox"/> Public officials    | <input type="checkbox"/> Civic groups or associations   |
| <input type="checkbox"/> Legislators         | <input type="checkbox"/> Libraries                      |
| <input type="checkbox"/> Government agencies | <input type="checkbox"/> Educational groups             |
| <input type="checkbox"/> Newspapers          | <input type="checkbox"/> Nationality groups             |
| <input type="checkbox"/> Editors             | <input type="checkbox"/> Other ( <i>specify</i> ) _____ |

17. Indicate the language to be used in the informational materials:

- English  Other (*specify*) \_\_\_\_\_

**VI--EXHIBITS AND ATTACHMENTS**

18. (a) The following described exhibits shall be filed with a Registration Statement:

*Exhibit A-* This exhibit, which is filed on Form NSD-3, sets forth the information required to be disclosed concerning each foreign principal named in Item 6.

*Exhibit B-* This exhibit, which is filed on Form NSD-4, sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

(b) An Exhibit C shall be filed when applicable. This exhibit, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, constitution, and bylaws of a registrant that is an organization. A waiver of the requirement to file an Exhibit C may be obtained for good cause shown upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530. (*See* 28 C.F.R. § 5.201(c) and (d)).

(c) An Exhibit D shall be filed when applicable. This exhibit, for which no printed form is provided, sets forth an account of money collected or received as a result of a fund raising campaign and transmitted for a foreign principal (*See* 28 C.F.R. § 5.201(e)).

**VII--EXECUTION**

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

| Date       | Printed Name | Signature <sup>12</sup>                           |
|------------|--------------|---|
| 01/25/2026 | Jack Shannon | <input type="text" value="Sign"/> /s/Jack Shannon |
| _____      | _____        | <input type="text" value="Sign"/> _____           |
| _____      | _____        | <input type="text" value="Sign"/> _____           |
| _____      | _____        | <input type="text" value="Sign"/> _____           |

12 This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

**EXECUTION**

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date

Printed Name

Signature

1/23/26

Jack Shannon

Jack Shannon

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## Appendix Response to Item 5(g)

**Item 5(g): If the registrant is not an individual, furnish the following information: Which of the above named persons renders services directly in furtherance of the interests of any of the foreign principals?**

| Person       | Foreign Principal(s)     | Services   |
|--------------|--------------------------|--|
| Jack Shannon | Government of Kazakhstan | The registrant may disburse funds provided by Freedom Holding Corp. for lobbying activities conducted on behalf of the Government of Kazakhstan. These funds are separate from membership dues paid to the U.S. Kazakhstan Business Forum, Inc. The Forum will have no role in the selection of the lobbyist or oversight of their lobbying activities; the Forum's role is limited to disbursing funds. |
|              | Freedom Holding Corp.    | The registrant may disburse funds provided by Freedom Holding Corp. for lobbying activities conducted on behalf of the Government of Kazakhstan. These funds are separate from membership dues paid to the U.S. Kazakhstan Business Forum, Inc. The Forum will have no role in the selection of the lobbyist or oversight of their lobbying activities; the Forum's role is limited to disbursing funds. |