

EXECUTIVE SESSION  
PERMANENT SELECT COMMITTEE ON INTELLIGENCE,  
U.S. HOUSE OF REPRESENTATIVES,  
WASHINGTON, D.C.

PART 2, DEPOSITION OF: MICHAEL COHEN

Wednesday, March 6, 2019

Washington, D.C.

The deposition in the above matter was held in Room HVC-304, Capitol Visitor Center, commencing at 9:37 a.m.

Present: Representatives Schiff, Himes, Sewell, Carson, Speier, Quigley, Swalwell, Castro, Heck, Welch, Maloney, Demings, Krishnamoorthi, Nunes,



Conaway, Turner, Wenstrup, Stewart, Crawford, Stefanik, Hurd, and Ratcliffe.

Appearances:

For the PERMANENT SELECT COMMITTEE ON INTELLIGENCE:

[REDACTED]

For MICHAEL COHEN:

MICHAEL D. MONICO

CARLY CHOCRON

MONICO & SPEVACK

20 South Clark Street, Suite 700

Chicago, IL 60603

LANNY DAVIS

DAVIS GOLDBERG & GALBER

MR. GOLDMAN: Good morning. This is the continuation of an unclassified transcribed interview of Michael Cohen, which commenced on February 28th, 2019.

Mr. Cohen, thank you very much for coming to meet with us and testify again today.

MR. COHEN: You're welcome.

MR. GOLDMAN: My name is Daniel Goldman. I am the senior advisor and director of investigations for the majority staff, and with me is as Nicholas Mitchell, investigative counsel for the majority staff. This interview will be conducted at the unclassified level and taken in executive session.

Before we begin, I just want to state a few things for the record.

Mr. Cohen, as with your testimony last week, questioning today will be conducted by members and staff during their allotted time period.

The process for the interview as is follows. The majority will given 1 hour to ask questions, then the minority will be given 1 hour to ask questions as well. Thereafter, the majority will be given 45 minutes to ask questions, and then the minority will be given 45 minutes to ask questions. After that second round, the majority and the minority will alternate in 30-minute rounds until questioning is complete.

There is a court reporter making a record of these proceedings, so we can easily consult a written compilation of your answers, which you will also have access to, Mr. Cohen. But because the reporter cannot record gestures, we ask that you answer all questions verbally.

As you know, you are entitled to have counsel present for you during this interview, and I see that you have brought the same counsel from last time.

At this time could the counsel please make your appearances?

MR. DAVIS: Lanny Davis.

MR. MONICO: Michael Monico, Monico & Spevack.

MS. CHOCRON: Carly Chocron, of Monico & Spevack.

MR. GOLDMAN: Thank you.

Now, consistent with the committee's rules and procedures, as I said, you will be able to inspect the transcript, but the transcript will remain within the custody of the committee.

Finally, you are reminded that it is unlawful to deliberately provide false information to Members of Congress or staff.

And as this interview is under oath, Mr. Cohen, would you please stand and raise your right hand to be sworn in?

Do you swear or affirm that the testimony you are about to give is the whole truth and nothing but the truth?

MR. COHEN: I do.

MR. GOLDMAN: Thank you.

The record will reflect that the witness has been duly sworn.

Mr. Chairman.

THE CHAIRMAN: Thank you.

Mr. Cohen, the committee would like to thank you again for volunteering to appear before us again today. We understand your time with them is precious. We also understand that you're in some discomfort after your shoulder surgery. I have a separated shoulder and two rotator cuff problems, and I may have to go

under the knife, so I can more than relate. We will endeavor to work as expeditiously as possible.

As with last week, the scope of the interview is to address matters of interest in the investigation the committee announced on February 6th, 2019, and to allow you to correct your previous testimony before this committee, and to expand upon your testimony last week. We expect all members of the committee will be respectful and anticipate that we will not retread over matters about which you fully testified last week.

While we recognize you are here voluntarily, we will expect that you'll answer our questions to the best of your recollection, fully, truthfully and completely.

Before we begin, do you have any questions for us.

MR. COHEN: No, sir.

THE CHAIRMAN: Hearing none, I will invite Mr. Conaway to make any remarks if you would like.

MR. CONAWAY: The only remark I have is as far as to the oath that you gave him last week, you left off [inaudible].

THE CHAIRMAN: I don't have the written oath in front of me, but --

MR. CONAWAY: Typically, it finishes off with, "So help me God," some phrase like that.

MR. COHEN: I'll do it again.

MR. CONAWAY: Say again?

MR COHEN: I'll do it again.

MR. CONAWAY: No, no, it's not your problem.

MR. GOLDMAN: We understand it's the same oath that was used last

Congress.

MR. CONAWAY: Right, I understand. I should have asked you last week as well, but I didn't, and I failed, and I'm guilty of that. But I'm asking this week, does it comport with the committee rules on the oath?

THE CHAIRMAN: We will check. I don't know that the committee rules prescribe a certain formula.

MR. CONAWAY: Okay.

THE CHAIRMAN: Our understanding was this was the same oath used --

MR. CONAWAY: It was the same oath. And as I mentioned, I should have said something last week and failed.

THE CHAIRMAN: No, Mr. Conaway, I'm saying my understanding was it was the same oath that we used last session, not last week. But we will check.

MR. CONAWAY: Okay.

THE CHAIRMAN: As a legal matter, he's obligated to tell the truth, and that's what's most critical here.

MR. CONAWAY: So with that, Mr. Chairman, no comments. Thank you.

THE CHAIRMAN: Thank you.

Mr. Goldman.

BY MR. GOLDMAN:

Q Good morning, Mr. Cohen.

Now, at the end of your testimony last week you were asked to do several things between then and your testimony today in connection with the written statement that you submitted to this committee on August 28, 2017.

The committee asked you to review your materials and emails and to provide any copies of those documents related to the written statement that you

submitted.

The committee asked for you to submit a copy of the joint defense agreement, to provide any communications that you had with Jay Sekulow, and then to try to refresh your recollection as to dates and particular details of conversations with Mr. Sekulow in particular.

Were you able to do all that between then and today?

A Not all of it, no.

Q Okay. So what were you able to provide to the committee?

A I provided a series of documents to my counsel, who I suspect provided it to your committee.

Q And what were those documents, broadly speaking?

A They dealt with the statement with drafts, as well as additional copies of checks, and some other miscellaneous emails that were responsive to your question.

Q Okay.

A Or to your request.

Q And what were you not able to either identify or provide?

A The exact number of communications with Mr. Sekulow by phone, I don't have those records. I mean, it was a pretty expansive request that you had in a short period of time.

MR. GOLDMAN: I would note for the record that the majority staff received these documents 2 days ago, on Monday, March 4th, while the committee and staff were at an offsite. Immediately upon returning to the Capitol yesterday, the majority provided access to all these documents to the minority that we received.

BY MR. GOLDMAN:



Q Mr. Cohen, one thing that we did not receive from you were any written communications between you and Jay Sekulow. Were you able to find any?

A I have not been able to locate, as of yet, and the search is continuing.

Q Okay. One thing that you did provide us and that we are going to go through now are drafts of the written statement that you provided to this committee on August 28th, 2017.

Now, I believe it was your testimony last week that that draft written statement was circulated among the lawyers involved in the joint defense agreement. Is that right?

A That's correct. I also spent a tremendous amount of time looking for a copy of the joint defense agreement, and the harder I looked the less I was able to locate anything showing that that document was actually written. Then I learned that it was not written, it was a verbal joint defense agreement.

Q And how did you learn that?

A Mr. Davis contacted Mr. Ryan and made the request to find the answer to that.

Q Did you learn anything more about the nature and extent of this verbal joint defense agreement?

A Everyone was going to work together for the common purpose of staying on message.

Q Was there an agreement as to who would pay for legal bills in connection with that joint defense agreement?

A Yes.

Q Who was to pay for those legal bills?

A The Trump Organization or Mr. Trump.

Q And we'll get into some of this later. But to your knowledge, have all the legal bills that your attorney accrued during the pendency of the joint defense agreement been paid by the The Trump Organization?

A No.

Q Is there money remaining to be owed to your prior counsel?

A Yes.

Q Now, just remind us who again were the members of that joint defense agreement?

A Steve Ryan, representing myself. You had Jay Sekulow, representing the President. You had Abbe Lowell, representing Jared and Ivanka. You had Alan Garten, who was representing The Trump Organization, as well as Alan Futerfas.

There might be others, but that's the ones that I recall.

Q Okay. I would like to turn now to majority exhibit 59, which I'm handing to the witness now.

[Majority Exhibit No. 59  
was marked for identification.]

BY MR. GOLDMAN:

Q Mr. Cohen, what is this document?

A It appears to be an email from Steve Ryan dated August 16th of 2017, time-stamped at 12:48 p.m. Joint defense privilege and work product. I'm also included on this, along with James Commons, who is also over at McDermott, Will & Emory.

Q And this is one of the documents that you provided to the committee

2 days ago?

A Yes, sir.

Q Now, in the text of the email from Mr. Ryan to you, he says at the top: "Abbe asks us to affirmatively address in our statement on the 25th, colon."

Who is the Abbe that he refers to here?

A That's Abbe Lowell, representing, again, Jared and Ivanka.

Q Okay. And could you read the four things that are listed under there?

A The first bullet point: "She was not involved in the backs and forths with FS and MC."

Q All right. We'll go one by one. Who is FS?

A Felix Sater.

Q Is that true?

A No.

Q Why is that not true?

A Because she knew about the back and forth, not on all of the back and forth, but on some of it.

Q Perhaps that goes more to bullet point number two? Could you --

A By the way, I am the MC in the same line.

Q Thank you for clarifying that.

Can you read bullet point number two?

A Yes. "She did not know FS was involved in the possible project in that country."

Q Is that true?

A That is not true.

Q So it's your testimony that she was aware that Felix Sater was

involved in this deal? Is that right?

A That is correct.

Q Did she have any communications, to your knowledge, with Felix Sater about this deal?

A No, not that I'm aware of.

Q What is bullet point number three?

A "She was not in any meetings or calls with people putting it together (especially from that country)."

Q Is that true?

A No.

Q What is false about it?

A She engaged in a conversation with the wife of Mr. Klovov, which, while it didn't have to do specifically with Felix Sater, it still had to do with the Trump Tower Moscow project.

Q Bullet point number four?

A "And maybe that, by the, MC knew she was at the least skeptical about him."

Q Again, MC is you?

A Yes, sir.

Q Is that an accurate statement?

A I don't know the answer to that. It goes to her thoughts.

Q Had she every stated to you previously that she had any issues or concerns about Felix Sater?

A Yes.

Q What did she say?

A She didn't particularly care for him. And she was one of those who were responsible for Felix being asked to leave the office.

Q Okay. Now, below that Mr. Ryan writes: "My response to him was as follows: 'Yes, am developing that writing and shared it this a.m. with MC to see if I have it right. MC will want me to do anything your client asks that is accurate, which is not really an issue -- but it may be perceived as awkward to go as specific as your requests. That said, I will do everything you ask and in the end make sure you really want it. I am hoping to share a version only with you this week before you are swallowed up...'"

Do you know what -- oh, and then, sorry, withdrawn.

Later, at the bottom it says: "MC can you and you I talk about this later today after you redline our draft to you James sent this a.m."

Mr. Cohen, do you remember having a conversation with Steve Ryan as referenced here in this email?

A I do.

Q And what do you remember discussing with him in that conversation?

MR. DAVIS: At the moment we're going to reserve the right to declare an attorney-client privilege conversation that is outside of the joint defense agreement. This would still be within the joint defense agreement, so you can answer that.

It's considered by you to be part of the joint defense agreement discussion concerning an email that was within the joint defense agreement, but as to specific advice from your counsel we will at least reserve --

MR. COHEN: Got it. We'll reserve the right on that. Okay.

MR. DAVIS: If it comes up in the future.

MR. COHEN: The conversation that I had with Mr. Ryan was exactly about this email, which was: This is what Abbe would like us to include. Do you have any objections to any of the bullet points that are enumerated? And my response to him was: Yes, on some of them, and let's take a look at the redline that I'll get later, and then -- it's a work in progress.

BY MR. GOLDMAN:

Q Did you explain to him which of the bullet points you had objections to including?

A We had conversations about everything, yes.

Q In that conversation, do you recall referencing any of these bullet points?

A I don't recall that specific.

Q Did you -- do you understand what he meant by, "it may be perceived as awkward to go as specific as your requests"?

A No, sir.

Q Now, one last question on this document. It references at the bottom in Mr. Ryan's statement to you that, "after you redline our draft"? Does that refresh your recollection at all as to who drafted -- who initially drafted this statement?

A That takes into consideration that this was the very first go-around. There were several, I believe, before this email in terms of the original draft. I believe I drafted the first one, then it was forwarded to Steve and to James Commons. They made some corrections, passed it around to the joint defense agreement, and then the document just morphed.

Q But this does specifically reference you doing a redline of the draft,

correct?

A Yes, but that could be a redline of a red-lined draft.

Q Okay.

A I don't want you to think for a second that this was the very first draft.

That's the point I'm trying to make.

Q Understood.

Let's go to majority exhibit 58.

[Majority Exhibit No. 58

was marked for identification.]

BY MR. GOLDMAN:

Q Now, what is this document, Mr. Cohen?

A So this is a document, an email from Stephen Ryan to me, and again cc'd to James Commons of the same office, dated August 21st of 2017, time-stamped at 2:02 p.m. And this was the current version of the Trump Tower Moscow statement.

Q This is 5 days after the previous exhibit we saw. Is that right?

A That's correct.

Q And in the text of it, it says that the current version is attached. Then Mr. Ryan writes to you, and I'll just read it for the record: "We sort of accepted the changes from Alan and Abbe, with the exception of the specific reference to Ivanka, parentheses, quote, 'Similarly, I did not discuss Mr. Sater's recommendations, requests, ideas, or even his involvement in any aspect of this potential project with Ivanka Trump, who was then Executive Vice President of Development & Acquisitions at the Organization,' period, end quote, end parentheses. The Ivanka sentence was awkward, so we tried to keep the ideas

but added two safer sentences to address the point."

Then Mr. Ryan says, "But is this accurate?" to you?

This references Alan and Abbe. Who is Alan?

A I believe it's either Alan Futerfas or Alan Garten.

Q And Abbe is once again Abbe Lowell?

A Yes, sir.

Q Let's turn the page to page 3 of this document, and you see some -- two sentences that are highlighted in yellow. Were those highlights in the original draft that was attached to this email, as far as you know?

A Are you talking about the lines, Similarly The Trump Organization had foreign --

Q Yes, the yellow highlighting is what I'm focusing on. That was in the original attachment that you received to this email, correct?

A I don't recall.

Q Okay. Did you add these yellow highlights before providing it to this committee?

A I did not.

Q So this document is, to your knowledge, that is in front of us now, is the same document with the same highlights that you received as an attachment to this email of August 21st?

A To the best of my knowledge, yes.

Q And do you know what the highlighted text represents?

A Yes.

Q What is it?

A The point of putting this in was to show that, yes, while it might be in



Moscow, The Trump Organization also has foreign hotels and golf as well as land projects in the following countries of Canada, India, Indonesia, Ireland, Panama, Philippines, Scotland, South Korea, Turkey, the United Arab Emirates, and Uruguay. So it was basically to show that Moscow was just another -- or I should say Russia was just another country that The Trump Organization was looking to do a project in.

It also -- the line preceding it -- this is something I do recall having conversation about, that there are quite a few other U.S. companies that have hotels in the Soviet -- in Russia, specifically Moscow, the Hyatt, Marriott, the Ritz Carlton Hotel Company.

Q And that original sentence was added after you drafted it?

A Yes.

Q Is it accurate that The Trump Organization had foreign hotels in all of those countries?

A It's either hotels or land projects.

Q Okay. What is the definition of land projects?

A What they're referring to was probably golf courses. So for --

Q Are there golf courses in India?

A No, India was going to be a real estate project.

Q And was there a building that had been constructed in India yet?

A Not that I'm aware of.

Q Was there a letter of intent?

A Yes, I believe that there was a project.

Q And in Canada was there a Trump Organization hotel?

A Yes, in Toronto.

Q In Ireland was there a Trump golf course?

A Yes.

Q In Panama was there a Trump Hotel?

A Yes.

Q In Scotland were there Trump golf courses?

A Yes.

Q In Indonesia, what was there?

A I'm unaware. That's not a project I'm familiar with.

Q What about the Philippines?

A I'm unaware of that one as well. I didn't work on that.

Q Okay. And the remaining of these countries -- did you know whether this was an accurate statement or not?

A It was taken off of the website.

Q And these sentences in yellow were added into the written statement. Is that right?

A Yes, that's correct.

Q Let's go to the next page. And there are two additional sentences in yellow. One reads: "I handled all communications with Mr. Sater regarding the potential project and other members of the The Trump Organization were not involved in those discussions."

MR. CONAWAY: Excuse me, which page?

MR. GOLDMAN: It's the next page. There are no page numbers.

MR. CONAWAY: The next page starts with recollection.

MR. GOLDMAN: There must be the page before that. Do you have --

MR. CONAWAY: Yeah, it starts with August 2017.

MR. GOLDMAN: Is it double-sided? Oh, then it's double-sided, sir. It may be double-sided on yours.

MR. CONAWAY: That page says August 17th.

MR. COHEN: I think he's missing a page. He is missing a page. There should be three pages in total.

MR. GOLDMAN: Is that true for all of yours?

MR. CONAWAY: I believe so.

MR. GOLDMAN: Okay. We apologize.

THE CHAIRMAN: It should be two full pages and then you're missing a page.

MR. GOLDMAN: Our apologies for that.

MR. CONAWAY: This was highlighted yellow. This one you gave us originally was not.

MR. GOLDMAN: No, our apologies for that.

So does everybody see this first highlighted sentence beginning with, "I handled all communications"?

BY MR. GOLDMAN:

Q Was that an accurate statement, Mr. Cohen?

A No, it's not.

Q What is not accurate about that?

A Other members of The Trump Organization were not involved in those discussions.

Q What other members of The Trump Organization had communications or conversations with Felix Sater?

A Well, no, no, the sentence reads, "I handled all communications with

Mr. Sater regarding the potential project and other members of The Trump Organization were not involved in those discussions." It's not accurate because I furthered the discussions after speaking with Mr. Sater, to Mr. Trump, to Don Trump, Jr., and to Ivanka, as well as other members of The Trump Organization.

Q So is it fair to say that you define the word "discussions" as being broader than the communications directly with Mr. Sater?

A Yes.

Q And you relayed the substance of those communications to members of The Trump Organization. Is that your testimony?

A Yes.

Q And then the next sentence says, that's in yellow, says: "As a result, I did not feel that it was necessary to apprise others within The Trump Organization of Mr. Sater's claims." I believe it's on the same topic. Is that an accurate statement?

A No, for the same reason.

Q Did you specifically inform Ivanka Trump about the conversations with Mr. Sater and the progress on the project?

A I did, not to the extent that I spoke with Mr. Trump, but yes, she had knowledge.

Q Was it your understanding that these sentences were added to assuage Abbe Lowell's concerns about the language regarding Ivanka Trump?

A Yes, to the best of my recollection these were requests by Abbe Lowell.

Q Do you know why Abbe Lowell wanted to insert this, the information about Ivanka Trump?

A I do not know what he was thinking, no.

Q But what he wrote in that sentence, in the email on the first page, the quote that Stephen Ryan has there, that "I did not discuss," meaning, "I," being Michael Cohen, "did not discuss Mr. Sater's recommendations, requests, ideas, or even his involvement in any aspect of this potential project with Ivanka Trump." Is that an accurate statement?

A No.

Q All right. Let's move on to exhibit 50.

[Majority Exhibit No. 50  
was marked for identification.]

BY MR. GOLDMAN:

Q And if you could just take a look at that document, Mr. Cohen. What is this document, sir?

A This is an email from Steve Ryan, dated August 22nd, time-stamped at 4:06 p.m., to me.

Q And is this another document that you provided to the committee?

A Yes, sir.

Q Could you please read the text of the document -- of the email, rather?

A "Felix would like," in quotes, "'salesmanship' instead of," again in quotes, "'puffing.' He confirmed factual" -- "factually" -- "accuracy of doc."

The next line, secular --

Q Let's stop there. Let's go one by one.

Who is Felix referenced in this email?

A Felix Sater.

Q And this is an email from your attorney to you about this written

statement to the House Intelligence Committee. Is that correct?

A That's correct.

Q Were you aware at the time that Felix Sater was going to receive a copy of a draft written statement and comment on it?

A I'm not certain if it was Felix who received it or when he refers to Felix he's referring to Robert Wolff, who was Felix Sater's attorney.

Q Was it your understanding that Felix Sater was included in the joint defense agreement?

A Felix Sater was not included in the joint defense agreement.

Q Okay.

A To the best of my knowledge.

Q But here we have Felix Sater, either through himself or his attorney, weighing in on the written statement that you are submitting to the committee about the Trump Tower Moscow. Is that right?

A That's correct.

Q Let's move on then to the next sentence.

A "Sekulow liked doc. Suggested we change all," and in quotes, "project" references to," and again in quotes, "proposal." I think that is okay."

Q Now, prior to August 22nd, 2017, had you had a number of conversations with Jay Sekulow about this written statement?

A Yes.

Q And describe the nature and the substance of those conversations?

A Just about language that was going to be used in the statement.

Q And I believe you testified last Thursday, February 28th, that you had specifically discussed the date that the Trump Tower Moscow project ended to be

January 2016 with Jay Sekulow. Is that correct?

A Amongst other things, yes.

Q And that was not accurate. Is that right?

A That's correct.

Q Did you also discuss how many conversations you should represent that you had with the President about Trump Tower Moscow with Jay Sekulow?

A I don't recall if we discussed the exact number, but the purpose was to limit the number so that, again, it diminished any relationship that Mr. Trump has or had with Russia.

Q So this was -- in this August 22nd email, this was not the first time that Jay Sekulow had -- was made aware of the substance of the written statement. Is that right?

A That's correct.

Q And then could you read the next sentence, please.

A Alan G. asked for a Word version, implying he had edits.

Q And remind us who Alan G. is again.

A Alan G. is Alan Garten, G-a-r-t-e-n.

Q And the last sentence, please.

A No word from Abbe, in brackets, picking a jury for Menendez today, and Alan F.

Q And Abbe is Abbe Lowell?

A That's correct.

Q Who's Alan F?

A Alan Futerfas.

Q I'd like to show you now exhibit 62.

Do you need a break?

A Yes, just 2 seconds. I'll be right back.

[Recess.]

MR. GOLDMAN: Turning your attention to exhibit 62.

[Majority Exhibit No. 62

was marked for identification.]

BY MR. GOLDMAN:

Q What is this document, Mr. Cohen?

A Again, this is an email from Steve Ryan to me, cc'd to James Commons, dated Wednesday, August 23rd of 2017, time-stamped at 11:57 a.m.

Q What is the subject of the email?

A "Subject: Per joint interest privilege version.3 redline and clean copies attached."

Q So I'll read the substance of it quickly.

"Going thru the death of a thousand cuts with other lawyers. Here is latest. Only one not addressed as yet is Lowell."

At the end he says: "That said this is pretty rock solid now for having everyone's thoughts."

If you could turn the page, Mr. Cohen -- well, sorry, before we get there. The statement, only one not addressed as yet is Lowell, what did you understand that to mean?

A That the issue relating to Ivanka's knowledge of the project had still not been fully addressed.

Q But when he says, "Only one not addressed as yet is Lowell," is that an indication that the other members of the joint defense agreement have



addressed this statement?

A It appears so, yes.

Q And did they approve of this statement?

A It appears so.

Q Now, just turning to the document that's attached, there are a number of edits in a redline on the two pages.

I just want to be sure, you guys have both pages of the statement at this time. Okay.

I want to focus mostly on the text that's crossed out at the top of the first page. There's a sentence there that references the fact that the proposal had nothing to do with any alleged, quote, "collusion," unquote, with Russia regarding the U.S. Presidential election. Do you recall any conversation --

A Can you draw my attention to where you're referring?

Q Sorry, that's the --

A The top?

Q Yeah, the top. And it appears to be moved to the very end of the document on the next page.

Do you recall any conversations about including any references to collusion or alleged collusion with Russia during the Presidential election in this statement either with your lawyer --

A Actually, I don't understand your question.

Q I'm just focusing your attention on the sentence that references alleged collusion during the campaign.

A Yes.

Q My question is, do you recall any conversations that you had with your

attorney about other members of the joint defense agreement opining on whether to include such a sentence?

A Yes.

Q And what do you recall?

A That this language was requested to be inserted into the document.

Q Why?

A They just felt it would make the statement rock solid.

Q What do you mean by rock solid?

A As it states in the email, that this would be a good statement and one that everybody thought would do the trick, which was to stay on message and to resolve the -- or hopefully resolve the issue of what this committee was looking to obtain back during the first hearing.

Q So is it fair to say that one of the purposes of this letter was to distance Trump Tower Moscow from any allegations of collusion with Russia during the campaign?

A As well as to distance Mr. Trump from any relationships, any contacts, anything to do with Russia.

Q So it's both aspects of that?

A Yes. That's my understanding.

Q And is that your understanding from conversations that were relayed to you by members of the joint defense agreement?

A Were relayed to me by my counsel --

Q Right.

A -- who engaged in the conversations with members of the joint defense agreement.

Q I just want to understand who that message was coming from once it got to you. Was it your attorney himself or was it the members of the joint defense agreement?

A It came from my attorneys as well as additional individual.

Q An additional individual?

A From the joint defense.

Q Who was that individual?

A That would have been Jay Sekulow.

Q You had specific conversations with Jay Sekulow to that effect?

A Yes.

Q All right. Let's now go to exhibit 61.

[Majority Exhibit No. 61  
was marked for identification.]

BY MR. GOLDMAN:

Q What is this document, sir?

A This is an email from Stephen Ryan to me on my birthday, August 25th of 2017, time-stamped at 11:50 a.m., and it is cc'd to Jay Sekulow and James Commons, with the subject headline of: "Per joint defense and work product."

Q Was Jay Sekulow cc'd on any of the other emails that we had seen today?

A Not that I'm aware of.

Q And then the text of the email says: "Per our discussion this a.m. Let me know if I missed anything or my adds are not okay."

Do you recall having a discussion with Steve Ryan on your birthday in 2017 about this document?

A I don't recall a specific conversation, no.

Q Do you recall having a conversation with Jay Sekulow around that time?

A I don't recall.

Q Let's move now to what is actually page 4 of this document, which is the redline version. And in the upper right-hand corner it says draft v.2, crossed out, and then there's a 4. So this is version 4. Is that right?

A That's what the document states, yes.

Q The bottom of the third paragraph there is a sentence that reads:

"The decision to pursue the proposal initially, and later to abandon it, was unrelated to the Donald J. Trump for President Campaign." And it does not appear -- oh, yes, that was then added again near the end of the document after the prior sentence that we discussed about alleged collusion was removed.

Mr. Cohen, do you recall any conversations about this particular change, and in particular, changing the language related to collusion, removing that word from the document?

A I don't recall the specific conversation, no.

Q But it is accurate that the word "collusion" was removed from the document --

A Yes.

Q -- in this final version?

A Yes. But I do recall that it was moved to the end of the statement for effect purposes.

Q What effect was it intended to have by moving it to the end?

A Put it at the end. It's the last thing the people look at or hear.

Q Now, let's look again at exhibit 44, which is the final statement that was introduced last time.

Now, do you recall that this is the statement that you ultimately submitted to the committee?

A I believe so, yes.

Q And if we go to the last paragraph, we see there that sentence that was inserted in the most recent draft: "The decision to pursue the proposal initially, and later to abandon it, was unrelated to the Donald J. Trump for President Campaign." Do you see that?

A I do.

Q So that was ultimately included in the final draft. Is that right?

A Yes.

Q Do you recall whether there was anything different from the August 25th redline draft we just looked at and this final draft of August 28th?

A I would need a redline version.

Q Now, last time, last week when you testified, we went through some of the false statements that were included in this document, including the end date of January 2016. Do you recall that?

A I do.

Q Now, having had some time to think about the statement a little bit more and the conversations surrounding the statement, I want to ask you again, who suggested January 2016 as the date for you to include as the end of the Trump Tower Moscow project?

A To the best of my recollection it was Jay Sekulow.

Q Did you discuss that date with anyone else?

A My counsel.

Q Anyone other than your counsel?

A Not that I recall.

Q And ultimately -- ultimately is it your understanding that all of the lawyers in the JDA signed off on this statement?

A To the best of my knowledge, yes.

Q And it is your understanding that all of them knew that there were materially false statements, including in this statement?

A Yes.

MR. DAVIS: Could I --

[Discussion off the record.]

MR. COHEN: Oh, I apologize. The answer is no. I don't know that they all knew, I just knew that some knew.

BY MR. GOLDMAN:

Q Who do you know that knew?

A Abbe Lowell, Jay Sekulow, and I'm unsure as to whether or not Alan Garten or Alan Futerfas knew any of the specifics. I'm just not sure. They might have, but I'm not sure.

Q But Alan Garten and Alan Futerfas were the lawyers for The Trump Organization. Is that correct?

A I believe so, yes.

Q So --

A I don't know if Alan Garten was representing Don Trump, Jr. at the time and Alan Futerfas was representing The Trump Organization or backwards, I never figured that out.

Q Okay. Well, Donald Trump, Jr. worked at The Trump Organization, right?

A Correct.

Q And they would obviously have access to emails of The Trump Organization, correct?

A Yes.

Q And there were emails -- on your Trump Organization email, related to the Trump Tower Moscow project, that were post-dated January 2016, right?

A Correct.

Q And so as assuming they are competent lawyers, they would have known that the date of January 2016 was not actually the date that the Trump Tower Moscow project ended? Is that right?

A Correct.

Q You referenced last time that Felix Sater -- that you had text messages with Felix Sater in January of 2016, including one where you said that you're finished with this. Is that right?

A That's correct.

Q Who else, other than you and potentially Felix Sater, might have been in possession of those text messages?

A Only government authorities.

Q Did you send those around as part of the joint defense agreement?

A I don't recall. I don't recall.

Q Okay. In your testimony last week you also mentioned --

A I'm sorry. They would have had it based upon the seizure of my phones during the raid. And so, yes, it was definitely made part of the joint defense agreement, during the document production.

Q So let's get our dates straight, the raid was April 9th, 2018?

A Very good. Yes. No, 17.

Q The raid was April 9th --

A Oh, yes, I'm sorry. 2018, yes.

Q The statement here is August 28th, 2017?

A Correct.

Q So whatever they may have seen based on the raid was well after both your written statement and your testimony to this committee?



A That's correct.

Q Last week you testified that you may have spoken to Hope Hicks about this statement. Do you have any further recollection about whether you did or not?

A I don't. I'm still looking for emails.

Q And last week you also confirmed in your testimony that Jay Sekulow told you that Donald Trump had seen the statement before it was issued and that Sekulow told you that, quote, "the client likes it, and that it's good." Do you recall that?

A I don't know if I used the word seen as much as he was advised of the statement.

Q And why do you draw that distinction between seen the statement and advised about the statement?

A I'm not sure whether or not he actually read it or he was just advised of the content.

Q Did Jay Sekulow ever relay to you any thoughts or messages that Donald Trump conveyed about the false statements included in this written statement?

A Not that I recall.

Q All right.

MR. GOLDMAN: Now, before I move on to some additional questions on the derivation of the statement, Mr. Chairman, I'd like to ask if you or any of the other members have any additional questions.

THE CHAIRMAN: Thank you.

Mr. Cohen, one of the first documents that Mr. Goldman showed you was

an email from Abbe Lowell suggesting certain statements be included in your written testimony about Ivanka Trump's non-involvement in the Trump Tower deal. Do you recall that document?

MR. COHEN: Yes.

THE CHAIRMAN: You testified that a number of those statements were false. Is that correct?

MR. COHEN: Three of the four.

THE CHAIRMAN: Now, Abbe Lowell was representing Ivanka at the time, correct?

MR. COHEN: Yes. And Jared.

THE CHAIRMAN: And Jared. Abbe Lowell would have discussed these matters presumably with his clients?

MR. COHEN: Absolutely. I believe so.

THE CHAIRMAN: Would he have independent knowledge, apart from discussing with them, whether Ivanka was involved in any discussions of the Trump Tower Moscow deal?

MR. COHEN: Not that I'm aware of.

THE CHAIRMAN: So you would not have had discussions with Abbe Lowell about Ivanka's involvement apart from these written communications?

MR. COHEN: No.

THE CHAIRMAN: So these false statement that he was proposing to you, if they came from anywhere, would have had to have come from Ivanka?

MR. COHEN: It's plausible, yes.

THE CHAIRMAN: And you've testified that Ivanka was knowing that Felix Sater was involved in trying to make this deal happen, correct?

MR. COHEN: That's correct.

THE CHAIRMAN: And how would she have been knowing of Felix Sater's involvement? Would you have briefed her periodically on the progress of the deal, which would involve what you were learning from Felix Sater?

MR. COHEN: She was briefed on a handful of occasions. Again, not nearly to the extent that I discussed it with her father. But the project was put into a spreadsheet of active potential projects. So, yes, she knew about it. Yes, we spoke about it.

On top of that, she was also going to be included in the project because the spa was going to be named the Ivanka Spa, and she was interested also in ensuring that the property would be architecturally designed by, as I told you, someone like Zaha Hadid, a starchitect, as well as wanting to be involved in the interior design and decoration of the property.

THE CHAIRMAN: Was that her role in other projects as well, to be involved with the spa?

MR. COHEN: Yes.

THE CHAIRMAN: And did you have discussions with her about the spa in this Moscow Trump Tower?

MR. COHEN: Not to my recollection because that's not something I would get involved with, spa design.

THE CHAIRMAN: But she was aware that the project contemplated a spa?

MR. COHEN: Yes.

THE CHAIRMAN: Now, she would have also been aware that that the -- well, let me ask you this. Was she also aware that the discussions over the

project continued after January?

MR. COHEN: Yes.

THE CHAIRMAN: So you kept her apprised periodically after January of what was happening with the deal?

MR. COHEN: Yes.

THE CHAIRMAN: And was this true of Jared as well?

MR. COHEN: Not with Jared, no, not that I recall.

THE CHAIRMAN: Now, I think you said that both Lowell and Sekulow would have been aware that the end date that was being put forward, the false end day of January, before the Iowa caucus, that both Sekulow and Lowell would have been aware that that was false. How would they have been aware of that?

MR. COHEN: Well, they are familiar with the date of the Iowa caucus, and communications with their clients far exceeded that specific date.

THE CHAIRMAN: Thank you.

Other members?

Ms. Speier.

MS. SPEIER: How many conversations --

MR. COHEN: Can I just add one additional thing?

THE CHAIRMAN: Yes.

MR. COHEN: I don't know whether or not it's been turned over to you, but I learned of an email that exists as well, and it's dated August 23rd of 2017, and it's an email between Abbe Lowell as well as Steve Ryan.

And the sum and substance of the email is Abbe Lowell then trying to have inserted into the statement the words, "nor any of his family," being that we had removed that statement that you have seen in one of the other drafts.

One hour later, Steve Ryan replies back to him, no, and we're not going to include that statement.

I'm sorry, he didn't say no, he just deleted it.

THE CHAIRMAN: And, Mr. Cohen, how are you aware of this email?

MR. COHEN: Mr. Ryan stated that to Mr. Davis and saw the document.

THE CHAIRMAN: But you don't have the document to produce today?

MR. COHEN: I don't have possession of that document. I can get it. I'll ask.

THE CHAIRMAN: Thank you, we'd would appreciate that.

Ms. Speier.

MS. SPEIER: Thank you.

MR. COHEN: I'm sorry.

MS. SPEIER: So both Jay Sekulow and Abbe Lowell knew that the discussions about Trump Tower Moscow went on past January 2016?

MR. COHEN: I believe so, yes.

MS. SPEIER: Before drafting your statement, how many conversations did you have with Jay Sekulow?

MR. COHEN: Many conversations.

MS. SPEIER: Here we go again. Was it five?

MR. COHEN: No, more.

MS. SPEIER: Ten? Fifteen?

MR. COHEN: Somewhere in that area, yes, ma'am.

MS. SPEIER: Fifteen conversations. And he did counsel you on the kinds of things you should put in your statement?

MR. COHEN: We spoke about the things that should go in the statement,

yes.

MS. SPEIER: Do you recall what some of those requests were of Mr. Sekulow?

MR. COHEN: We spoke about the entire statement.

MS. SPEIER: So clearly the date?

MR. COHEN: Yes, ma'am.

MS. SPEIER: Anything specific that you can recall that he wanted in the statement?

MR. COHEN: Stay on message. Minimum contact. No Russia. No collusion. Nothing here.

MS. SPEIER: Why did you write the email to Felix Sater in January saying you were finished?

MR. COHEN: Was that in January or in December of 2015?

MS. SPEIER: Whenever you wrote that email, I don't have it in front of me right now.

MR. COHEN: I was waiting for the information on the piece of property, which he had assured me that I was going to be receiving. I was on vacation with my family and he continuously contacted me.

Again, each time that I was waiting for that specific piece of property location that they either owned or controlled, it never came, and at one point I just sort of had enough and I said to him, I have to put a stop, you know, to these phone calls.

MS. SPEIER: How often did you brief Donald Trump, Sr. about the project after January of 2016?

MR. COHEN: More than a handful of times.

MS. SPEIER: So at least six times?

MR. COHEN: Sure.

MS. SPEIER: Okay.

MR. COHEN: Approximately.

MS. SPEIER: I yield back.

MR. COHEN: If I can just also modify one thing. When you asked me the question about the lawyers who knew, and I said all, and then I modified it to say that Jay Sekulow and Alan Garten, I want to exclude in that as well Steve Ryan from --

[Discussion off the record.]

MR. COHEN: I meant to exclude Steve Ryan from that?

MR. GOLDMAN: Exclude him from what?

MR. COHEN: That he did not know it was false. Your question was just overly broad and I answered it even broader. So he wanted to --

MR. GOLDMAN: Steve Ryan did not know that it was a false statement?

MR. COHEN: Correct. I did not tell him.

THE CHAIRMAN: Mr. Cohen, I just want to clarify, for the record, I think that you earlier testified that those you were confident knew that the date was false were Abbe Lowell and Jay Sekulow, but I think you just said Alan Garten. Were those the two attorneys you meant to identify?

MR. COHEN: Yes.

THE CHAIRMAN: And of the other attorneys in the joint defense agreement --

MR. COHEN: As I said, I'm unsure.

[10:37 a.m.]

MR. SWALWELL: Mr. Cohen, during the period of this joint defense agreement, in addition to these emails, did you have any conversations with lawyers or anyone in the Trump family that were not by email but, perhaps, secure communications?

MR. COHEN: Not that I am aware of, no.

MR. SWALWELL: And have you deleted anything since the beginning of the Mueller investigation through when the raid happened, whether intentionally or unintentionally, relating to this agreement or discussion about your statement?

MR. COHEN: Not that I'm aware of, no.

MR. SWALWELL: Yield back.

THE CHAIRMAN: Mr. Carson.

MR. CARSON: Mr. Cohen, how frequently did you communicate with General Smykoff (ph)?

MR. COHEN: With who?

MR. CARSON: Am I saying his name correctly, General Smykoff?

MR. COHEN: I don't know who Mr. Smykoff is.

MR. CARSON: Mr. Smykoff was a contact of Mr. Sater. You spoke to him a few times over the phone.

MR. COHEN: Mr. Smykoff?

MR. CARSON: Former general, former military officer.

MR. COHEN: I'm not aware I ever spoke to Mr. Smykoff.

MR. CARSON: Okay. According to a New York Times article, Mr. Sater set up a phone call between you, himself, and if I'm saying his name correctly, Mr. Smykoff, in which he needed passport information from you.



THE CHAIRMAN: Mr. Carson, if I could just suggest, we only have a few minute remaining in the round. We will be going through all those documents on the Trump Tower deal. Can we defer that question until then?

MR. CARSON: Certainly.

THE CHAIRMAN: Thank you.

Mr. Welch.

MR. WELCH: Just to follow up a little bit on the January/June, what you said is your lawyer, Mr. Ryan, did not know that January was false?

MR. COHEN: That's correct. I never told Mr. Ryan that.

MR. WELCH: And you said Sekulow did know it was false, and that Lowell knew it was false. Is that correct?

MR. COHEN: That is correct.

MR. WELCH: All right. What's the basis upon which you say Sekulow knew it was false?

MR. COHEN: Well, two reasons: One, they had all of the emails and all of the communications. All of my documents were in the custody and control of the Trump Organization. The only documents that we got were the ones that were turned over to the joint defense agree -- to the joint defense group. And that's what we worked off of.

MR. WELCH: So Mr. Lowell and Mr. Sekulow both had documents showing ongoing communications after June -- or after January?

MR. COHEN: That, as well as Mr. Lowell had spoken with his client, which is where the four bullet points, three of which I identified are false.

MR. WELCH: And then finally, what was the process that you went through to go to January as opposed to June?

MR. COHEN: I'm sorry, sir, I don't understand what you're --

MR. WELCH: Well, there had to be some discussion. You knew it was June. You put down January. And you had to go through, with or without others, a process to decide to put down January as opposed to June.

MR. COHEN: Sir, there were two reasons why: It comported with the text messages that the counsel member was just referring to where I had stated to Mr. Sater that we're done. We were able to use that as a benchmark.

But the second reason was, as Mr. Sekulow had explained, just let's keep it to that date, which is prior to the Iowa caucus.

MR. WELCH: All right. So basically, you had a piece of documentary evidence, the text, that appeared to give a definitive end, when, in fact, you had other documents that showed it was continuing. So you backed into the -- you backed into the text message of January in order to have a justification for it?

MR. COHEN: Correct.

MR. WELCH: Thank you.

THE CHAIRMAN: We are almost out of time. One last question that will get into a little further Mr. Welch's point.

You've identified emails that postdate the January stop point of your testimony, correct?

MR. COHEN: Correct.

THE CHAIRMAN: A number of those emails were never turned over to our committee in the document production. Do you know who was responsible for the document production and who would have withheld those documents from this committee?

MR. COHEN: Alan Futerfas and Alan Garten.

THE CHAIRMAN: Thank you. I think that concludes our time, and I'll turn it over to the minority.

MR. NUNES: Thank you, Mr. Chairman.

I will yield to Ms. Stefanik.

MS. STEFANIK: Thank you, Ranking Member Nunes.

Thank you, Mr. Cohen, for your patience today.

Shifting gears a bit here, I wanted to follow up on your testimony last week regarding the 12 hours' worth of in-person meetings with the Democratic staff of this committee. Do you recall that you testified within the last 2 months you met on four separate occasions?

MR. COHEN: Approximately four, yes.

MS. STEFANIK: Approximately four. And do you recall, you also testified that there was approximately 4 or 5 hours of active conversation in total?

MR. COHEN: Yes, ma'am.

MS. STEFANIK: And at least one of those four meetings was approximately an hour?

MR. COHEN: Yes. That was the day that I had -- I was sick.

MS. STEFANIK: Do you also recall that you then corrected the record and expanded about how many hours, in total, 12 hours of in-person meetings?

MR. COHEN: Yes, because the other approximate 7 hours was reviewing the transcript, which the committee was kind enough to bring to me, because I couldn't come to D.C.

MS. STEFANIK: Thank you for that. I want to drill down on the specifics, to the best of your recollection, of each of these four meetings, to ensure that --

MR. COHEN: However, I don't recommend reviewing documents on

Percocet.

MS. STEFANIK: I appreciate that recommendation.

So I want to drill down on the specifics, to the best of your recollection, of each of these four meetings, to ensure that we have all the details right and that you're able to answer to the best of your ability.

So do you recall you testified that these four meetings happened within the last two months?

MR. COHEN: Yes. But as I said, it was either four or five.

MS. STEFANIK: Four or five. When was the first meeting, approximately? In January? In February?

MR. COHEN: I believe it was January.

MS. STEFANIK: In January. And where -- do you recall you testified that meeting was in New York in person?

MR. COHEN: Yes.

MS. STEFANIK: And where specifically was that in New York?

MR. COHEN: At the Lowe's Regency Hotel, in the conference room.

MS. STEFANIK: And who attended specifically?

MR. COHEN: At the time, Mr. Goldman. I'm sure he can answer. I don't know off the top of my head the other -- my attorney was there, Mike Monico and Carly.

[Witness confers with counsel.]

MR. COHEN: [REDACTED] was there as well.

MS. STEFANIK: Did the HPSCI Democratic staff members communicate that they were representing this committee and Chairman Schiff?

MR. COHEN: I don't know that that ever came up in terms of a topic.

MS. STEFANIK: Well, let me ask you about how did this meeting come about? Was this meeting at your request, or was it at the request of the committee staff?

MR. COHEN: I believe it's at the committee's. I prefer not to be here.

MS. STEFANIK: Drilling down on the specifics of the request, was that via email to your attorneys? How did that come about?

MR. COHEN: Mr. Davis was contacted by staff.

MS. STEFANIK: Mr. Davis was contacted by staff?

MR. COHEN: Yes, and it was then relayed to me.

MS. STEFANIK: And the initial contact, what was the purpose of the meeting that was communicated to Mr. Davis?

MR. COHEN: In order to get my testimony. And it made sense to voluntarily come in, because the chairman preferred not to subpoena me.

MR. MONICO: By get testimony, you mean the transcript?

MR. COHEN: The transcript.

MS. STEFANIK: To have an opportunity for you to review the transcript?

MR. COHEN: Correct.

MS. STEFANIK: So as you went into this first meeting that was in approximately January of this year, describe the nature of the meeting. When the meeting took place, did it begin with you reviewing your testimony? Was there any discussion prior to you reviewing your testimony?

MR. COHEN: Can you break that question down, because --

MS. STEFANIK: Sure. So, to the best of your knowledge, describe the nature of the meeting. When the meeting took place, did it simply begin with you reviewing your testimony?

MR. COHEN: To the best of my knowledge, I believe so.

MS. STEFANIK: At any point was there any discussion regarding the types of questions that would be asked of you?

MR. COHEN: Not specific questions. More the topics that they were going to -- they were curious about the Trump Tower Moscow project. Everything that we're kind of going through here is topics that we were curious what we were going to be -- what I was going to be questioned on.

MS. STEFANIK: And that is consistent with your testimony last week. I do want to drill down on those topics a bit more today. So you talked about how it was communicated the topics that would be covered. Do you recall any specific topics in detail?

MR. COHEN: The joint defense agreement.

MS. STEFANIK: And what specifically was discussed?

MR. COHEN: Whether or not it was written, or if it was verbal. I didn't know an answer.

MS. STEFANIK: Very similar to the line of questions that they asked today?

MR. COHEN: Yes. They asked whether or not -- because they wanted me to produce that document to the committee.

MS. STEFANIK: So they counseled you on the types of questions they would be asking today?

MR. COHEN: No. No, ma'am. That's a topic.

MS. STEFANIK: But they did discuss with you the content or the topics and the themes of the lines of questions in order to ensure that you were prepared?

MR. COHEN: No.

MS. STEFANIK: So what did they discuss regard --

MR. COHEN: Again, topics, because what they wanted was to see whether or not there was a written joint defense agreement. We -- I didn't have it. So these are things that were brought to my attention by this committee in order to produce additional documents that I may be in possession of.

MS. STEFANIK: So at no -- is it your testimony today that at no point they discussed the topics of potential questions they would be asking?

MR. COHEN: No, they did discuss topics of potential questions, which is -- there's only five, six specific topics plus --

MS. STEFANIK: So what are those five, six specific topics? The first was the joint defense agreement you just referenced.

MR. COHEN: Trump Tower Moscow.

MS. STEFANIK: Trump Tower Moscow. That's two.

MR. COHEN: What else? We spoke about -- what else? Do you have the other notes?

[Witness confers with counsel.]

MR. COHEN: I'm sorry, I don't remember specifically, but I remember it was more than just two or three. It was, like, a handful of topics.

MS. STEFANIK: You don't recall any of the -- if there were five topics, you only recall two?

MR. COHEN: Off the top right now, yes. I believe the first meeting was reviewing the transcript. I spent about 6, 7 hours reviewing. I think it's like 330-some odd pages. And as I was reading through, I was making notes. And then at the end, we engaged in a conversation about additional documents that I

may or may not be able to provide.

MS. STEFANIK: As you were reviewing the documents, did you ask questions of the Democratic House --

MR. COHEN: I apologize. It was 180 or 200 pages. 300 was the Senate.

MS. STEFANIK: Thanks for the clarification. As you were reviewing your testimony, the 180 pages, at any point, did you ask specific questions of not your counsel, but the Democratic committee counsel?

MR. COHEN: I know we spoke. Specifically --

MS. STEFANIK: And what was the nature of that conversation?

MR. COHEN: I don't recall the specific conversations, but, yeah, we're all sitting in a room. It's 7-plus hours. Yes, I engaged in a conversation as well.

MS. STEFANIK: Okay. So this first meeting was 7-plus hours?

MR. COHEN: Yes, approximately.

MS. STEFANIK: And approximately how much of the 7 hours was reviewing the testimony, if you were to break it down from the --

MR. COHEN: No, the 7 hours was the review of. And then there was additional time that we spent together.

MS. STEFANIK: Okay. Let's transition to the second meeting. So that was the first meeting. How was it determined that a second meeting was necessary?

MR. COHEN: That was communicated between the committee and my counsel.

MS. STEFANIK: And the second meeting took place approximately how long after the first meeting?



MR. COHEN: The next day.

MS. STEFANIK: Next day. And how long did the second meeting last?

MR. COHEN: A long time.

MS. STEFANIK: Approximately how many hours?

[Witness confers with counsel.]

MR. COHEN: Approximately 6 hours.

MS. STEFANIK: And similar to the first meeting, was the majority of that meeting reading your testimony?

MR. COHEN: Some of it.

MS. STEFANIK: And then what was the rest of the meeting?

MR. COHEN: Discussing the topics in the testimony.

MS. STEFANIK: Do you recall, again, going back to the topics questions, how many hours were spent discussing the topics?

MR. COHEN: The balance.

MS. STEFANIK: And the balance would be approximately how many hours?

[Witness conferred with counsel.]

MR. COHEN: About 2, 3 hours.

MS. STEFANIK: Two, 3 hours. Can you describe the nature of that 2-, 3-hour long conversation?

MR. COHEN: Friendly, cordial.

MS. STEFANIK: And the subject matters? That's a lot of time. That's why I'm asking. In addition to the broad two subjects of the five that you've recalled, can you provide details, to the best of your knowledge, about the substance of that conversation?

MR. COHEN: They asked me some, you know, questions in terms of documents that I may have, additional documents, took notes to see whether or not I had those -- you know, those documents. That's about the best of my recollection on that.

MS. STEFANIK: At any point, was there any discussion of your -- of their questions that they planned to ask when you appeared before the committee?

MR. COHEN: I'm sorry?

MS. STEFANIK: At any point in this 2- to 3-hour long discussion, was there any reference to potential questions that you would be asked at this testimony?

MR. COHEN: Yes. And, again, it goes back to topics. We talked about Felix Sater. We talked about, you know, he asked me how -- you know, how did you know him?

MS. STEFANIK: What did you talk about regarding Felix Sater?

MR. COHEN: How do you know him? How did he know Mr. Trump? Do you have any additional documents that you could provide to us? Exactly some of the topics that we're talking about today.

MS. STEFANIK: Exactly. So very similar to the topics that we are discussing today and the lines of questioning today.

MR. COHEN: By the way, it was actually one of the topics of conversation that got me to look into the box, which is where I found those personal financial statements that you see on television.

MS. STEFANIK: Thank you for that. That's the second meeting.

Moving on to the third meeting, approximately when was the third meeting, and why was there a follow-up for the third meeting? Was it similar to going from

the first to the second?

MR. COHEN: That's the one where I was sick with the flu, yes.

MS. STEFANIK: And for reference, you did testify last week that this meeting was directly after your surgery. Do you recall that testimony?

MR. COHEN: Yes.

MS. STEFANIK: Okay. And do you recall that in your testimony, this was the meeting that you said was approximately 12 hours?

MR. COHEN: No.

MS. STEFANIK: No?

MR. COHEN: No. The one where I reviewed the transcript was -- and the next day.

MS. STEFANIK: Okay. So I do want to give you an opportunity to clarify for the record, because you testified -- should I introduce this as an exhibit?

So I want to introduce this as minority exhibit No. 3, I believe it would be. It would just be the transcript page 49 of your testimony last week. I'll wait until you are able to see a copy of it.

[Minority Exhibit No. 3

was marked for identification.]

MS. STEFANIK: Yes, this particular excerpt is from 59.

MR. BITAR: To clarify for the record, the minority is introducing an excerpt of last week's interview. The witness has not had a chance to review his transcript after his interview.

So to confirm, Mr. Cohen, this will be the first time that you review your own testimony from last week. Is that correct?

MR. COHEN: Correct.

MR. BITAR: Okay, thank you.

MR. COHEN: I don't have a page 59.

MR. MONICO: Fifty-nine is the last page of this document?

MS. STEFANIK: I believe so.

I'll give you a moment to read that, Mr. Cohen.

MR. COHEN: Page 59?

MS. STEFANIK: Yes, your quote at the bottom starting with: "I had met with staff on the Democratic side."

[Witness reviewed the document.]

MS. STEFANIK: Are you all set?

MR. COHEN: Yes.

MS. STEFANIK: The reason I'm asking this is I just want to give you the opportunity to address this, because the testimony last week, as you've just read, says that the 12-hour meeting was the one after your surgery, but in your testimony today, you're saying that the 12-hour meeting, just to clarify, was that first document review time period?

MR. COHEN: It was 2 days, and it was directly after my surgery, yes.

MS. STEFANIK: Okay. So --

MR. COHEN: And the one where I just said to you that I was sick was when I had the flu.

MS. STEFANIK: I'm sorry. That is my misunderstanding.

MR. COHEN: It seems to be a bad month.

MS. STEFANIK: Some health issues.

Okay. So this was the first two meetings when you talked about this?

MR. COHEN: Yes, ma'am. And I stand by my statement in the

document.

MS. STEFANIK: Absolutely. Thank you for that clarification.

So moving back to the third meeting, the day you were sick, approximately how long was that meeting?

MR. COHEN: Short. I really wasn't feeling well.

MS. STEFANIK: And the purpose of that meeting was to review your testimony or what was the purpose?

MR. COHEN: No. That was to provide to Mr. Goldman, on behalf of the committee, the personal financial statement that I had come across as a direct result of reviewing or looking for documents.

MS. STEFANIK: And who else attended that meeting in addition to Mr. Goldman?

MR. COHEN: I don't --

MR. BITAR: We are not in a position to identify staff here.

MS. STEFANIK: The witness identified Mr. Goldman.

MR. BITAR: And the witness can identify others if he'd like.

MS. STEFANIK: Thank you.

MR. COHEN: I don't recall.

MS. STEFANIK: Okay. Thank you, Mr. Cohen.

So you said that was a short meeting. Approximately how long did that take place?

MR. COHEN: An hour or so.

MS. STEFANIK: And was there any discussion in that meeting?

MR. COHEN: Yes.

MS. STEFANIK: What specifically? What was the nature of the

discussion?

MR. COHEN: The document, what it was used for.

MS. STEFANIK: Was it you discussing with Mr. Goldman --

MR. COHEN: Me discussing with Mr. Goldman, as well as them reviewing the document. There wasn't a lot of conversation. The document speaks for itself.

MS. STEFANIK: At any point was there discussion from Mr. Goldman regarding how this document would be used in this -- in your testimony in front of the committee?

MR. COHEN: No, not that I recall.

MS. STEFANIK: So that was the third meeting.

Can we now shift to the fourth meeting? It sounds like that was short, as you testified. What was the impetus for the fourth meeting?

MR. COHEN: That was in D.C.

MS. STEFANIK: That was in D.C.?

MR. COHEN: Yes.

MS. STEFANIK: And when was that, approximately?

MR. COHEN: It was approximately a week before the testimony.

MS. STEFANIK: And who attended that meeting?

[Witness conferred with counsel.]

MR. COHEN: I'm sorry. It was at Mr. Davis' office, and it was approximately -- approximately a week before my testimony and it was after the -- I think the Senate, spent time at the Senate reviewing that transcript.

Then when we finished, we went back to Mr. Davis' office, and that's where we had the meeting. And it was approximately also an hour, because then I was

driving back to New York. I had to get on the road.

MS. STEFANIK: And in that hour, can you describe, to the best of your recollection, the discussion in that hour?

MR. COHEN: That was about the 2012 personal financial statement that I came across as well, and some additional documents that I suspect I'll be questioned about today.

MS. STEFANIK: At any time in any of those four meetings, was there any discussion or reference as to what to expect, regarding either the substance, topics of questions that were going to be asked of you when you appeared before the committee?

MR. COHEN: So, ma'am, obviously, I know what the topics are. I went through --

MS. STEFANIK: That's not answering my question. I know you know what the topics are, Mr. Cohen.

MR. COHEN: That's what we talked about, and I answered the question.

MS. STEFANIK: At any point, was there any discussion at all or reference to the types of answers that you intended to give to the committee?

MR. COHEN: No, ma'am. I'm here just to give you my answers, truthful answers.

MS. STEFANIK: Thank you. At any point in any of the four meetings, was there any discussion or reference to media coverage regarding your testimony?

MR. COHEN: Media coverage, meaning what, ma'am?

MS. STEFANIK: Media coverage meaning this is covered extensively by the media, this is what we anticipate the media coverage will be.

MR. COHEN: Well, I knew that this was going to become a circus. One of the things that was brought to my attention was we prefer you not to speak to the media. And a lot of the conversation also had to do with getting in and out of the building as opposed to -- I wanted to walk right through the front doors, and they were against it.

MS. STEFANIK: I want to go back to the second meeting where you referenced one of the topics was regarding Felix Sater that was identified as a topic of discussion. Can you explain more specifics about what you discussed regarding Mr. Sater?

MR. COHEN: No.

MS. STEFANIK: You have no recollection --

MR. COHEN: The text messages that I had, how long that they had gone on for, the project. I don't have specific recollection --

MS. STEFANIK: Those are fairly specific, though. I appreciate you answering in detail.

Regarding the text messages, what specifically about the text messages?

MR. COHEN: How many text messages I think there were. Do we have them all? How can we get them? I told them to call the Southern District of New York, they still have my phones. Things like -- things like that.

MS. STEFANIK: What other things like that?

MR. COHEN: Things like that.

MS. STEFANIK: Do you have any recollection of any more specifics in addition to text messages that fall under the topic of Felix Sater?

MR. COHEN: Emails that we may have, whether or not we have all the emails. Any -- is there a possibility that other emails may exist? It's really about



document production that we spent most of the time talking about.

MS. STEFANIK: Okay. I know other members have follow-up on this line of questioning. I yield to Mr. Conaway.

MR. CONAWAY: Thank you.

You mentioned financial statements. Are these the same ones that you gave to the O&GR Committee?

MR. COHEN: Yes, sir.

MR. CONAWAY: Are they the same ones you gave to the majority staff?

MR. COHEN: Correct.

MR. CONAWAY: Whose financial statements were those?

MR. COHEN: Those were the personal financial statements of Mr. Trump.

MR. CONAWAY: How is it that you were in possession of those?

MR. COHEN: Because I was given them, in order to work with both Forbes Magazine as well as insurance company.

MR. CONAWAY: At what point in time were you given those?

MR. COHEN: 2011, 2012, 2013.

MR. CONAWAY: Fair to say you were an employee of the company at that point in time?

MR. COHEN: I was an employee, yes.

MR. CONAWAY: When you were in possession of them as you gave -- when you gave them to the majority counsel on O&GR, were you an employee of the company at that time?

MR. COHEN: I'm sorry?

MR. CONAWAY: Were you an employee of them when you gave them to the O&GR Committee and when you gave them to the majority staff?

MR. COHEN: No.

MR. CONAWAY: So how is it you took company property away from the company into your own possession? How did that happen?

MR. COHEN: They were in files, and --

MR. CONAWAY: Were they company files? The point I'm getting to, Mr. Cohen, I don't think they were yours to give out. Were they? So you -- for lack of a better phrase, did you steal those --

MR. COHEN: They gave them -- the documents were given --

MR. CONAWAY: Did you steal them?

MR. CONAWAY: No, I did not steal them, sir. I actually --

MR. MONICO: Let him finish. Finish the question.

MR. CONAWAY: Did you steal the financial statements from the company, inadvertently?

MR. COHEN: No.

MR. CONAWAY: So how is it you took them in your personal possession if they were company property?

MR. COHEN: They were given to me, sir. They were also given to other --

MR. CONAWAY: They were given to you in your role as an employee.

MR. DAVIS: Excuse me, sir. He's just in the middle of an answer, and if you allow him to answer, he'll not interrupt you.

MR. COHEN: Okay, go ahead.

MR. CONAWAY: They were given to you as an employee, correct?

MR. COHEN: They were given to me as an employee, yes.

MR. CONAWAY: To be used as an employee?

MR. COHEN: I used it as an employee.

MR. CONAWAY: So how is it you took them into your personal possession?

MR. COHEN: As I stated before, they were in a file. And when I left the Trump Organization and my office was boxed, they were in the box.

MR. CONAWAY: But they weren't yours to take, were they?

MR. COHEN: They were given to -- you asked me that question already twice, sir.

MR. CONAWAY: Did you have permission to share those financial --

MR. DAVIS: Excuse me, sir, with respect.

MR. CONAWAY: I can't hear you. I still can't hear you. I'm sorry, I can't hear you.

THE CHAIRMAN: Could you use the microphone, Mr. Davis.

MR. DAVIS: Excuse me. With respect, sir, he wanted to explain -- and I believe, inadvertently, you interrupted -- that these files were given to him. And I'm asking the witness to continue the explanation to your question, if you would allow him, please.

MR. COHEN: I'm okay. Go ahead, please.

MR. CONAWAY: See, I thought he was through.

MR. COHEN: I'm done.

MR. CONAWAY: Did you have Mr. Trump's permission to share those financial statements with O&GR?

MR. COHEN: With who?

MR. CONAWAY: With the Committee on Government and Oversight?

MR. COHEN: I did not have Mr. Trump's express permission, no.

MR. CONWAY: Did you have permission to give them to the majority staff of this committee?

MR. COHEN: No.

MR. CONAWAY: Thank you.

MR. STEWART: Mr. Cohen, I appreciate --

[Witness conferred with counsel.]

MR. COHEN: So just to finish the answers for the record, I was given the documents by the Trump Organization in order to work on issues that dealt with Forbes Magazine as well as with the -- to give to the insurance companies as we were working on insurance-related issues. And those documents were shown to them and given to them as well, as well as Deutsche Bank.

MR. STEWART: Mr. Cohen, I appreciate you being here. I know it's been a long couple of days.

I want to come back to these meetings --

MR. COHEN: To say the least.

MR. STEWART: Yeah, I imagine.

I want to come back to these meetings in New York, if I could. I don't understand who was in attendance at these meetings. Can you describe that, please?

MR. COHEN: So I had my counsel, okay, Mr. Monico, and I also had Carly.

[Witness conferred with counsel.]

MR. COHEN: The -- to the best of my recollection, the first meeting was with [REDACTED] and [REDACTED].

MR. GOLDMAN: So the record is clear, I think he's referencing [REDACTED]

██████████  
MR. COHEN: Oh, I'm sorry, ██████████. I apologize.

MR. STEWART: I want to know specifically who from this committee, either members or staff or representatives, were in attendance at those meetings?

MR. COHEN: At the various different meetings?

MR. STEWART: Yes.

MR. COHEN: Mr. Goldman.

MR. STEWART: Mr. Goldman.

MR. COHEN: The second meeting was ██████████ --

MR. STEWART: Only Mr. Goldman at the first meeting?

MR. COHEN: No. I apologize. I don't -- I don't know who was at which meetings. I'm pretty sure that they can answer that question better. The gentleman that was --

MR. STEWART: Are some of them in the room here?

MR. COHEN: Yes.

MR. STEWART: Can you just point to them?

MR. COHEN: Yes. The gentleman sitting next to Mr. Goldman.

MR. STEWART: Okay.

MR. COHEN: And the young lady --

MR. STEWART: Mr. Mitchell?

MR. COHEN: Mr. Mitchell. The young lady sitting behind Mr. Mitchell.

MR. STEWART: Okay, who is?

MR. COHEN: ██████████.

MR. STEWART: Okay.

MR. COHEN: And I believe -- yes, ██████████.

MR. STEWART: Okay. Any other --

MR. COHEN: And the young lady that's sitting next to [REDACTED].

MR. STEWART: Any congressional members at any of these meetings?

MR. COHEN: No. No, sir.

MR. STEWART: Have you had any conversations with any Members of Congress from this committee regarding these meetings?

MR. COHEN: Yes.

MR. STEWART: Can you identify those?

MR. COHEN: The chairman.

MR. STEWART: Okay. Can you tell us about that conversation?

MR. COHEN: It was a telephone conversation, and the purpose was to ask me to do this voluntarily as opposed to being subpoenaed, because he would prefer it that way.

MR. STEWART: And when did that meeting -- or that conversation take place?

MR. COHEN: I don't recall.

MR. STEWART: Was it before these meetings in New York?

[Witness conferred with counsel.]

MR. COHEN: I'm sorry, I don't recall.

MR. STEWART: Did you discuss anything other than your voluntary appearance before the committee?

MR. COHEN: No.

MR. STEWART: Were you aware that these individuals that you were meeting with only represented one party of this committee?

MR. COHEN: Well, he identified himself as the chairman of the committee.

MR. STEWART: Not, not with Mr. Schiff. With the other attorneys. Were you aware that they only represented one party within this committee?

MR. COHEN: I'm aware of that, yes.

MR. STEWART: Were you aware at the time?

MR. COHEN: At the time? Yes.

MR. STEWART: Did they make you aware of that?

MR. COHEN: Yes.

MR. STEWART: So they said, we represent the majority on this committee, and there are no members of the minority or representatives from the minority here with us?

MR. COHEN: Yes, sir. They're the ones that reached out to me. Had the minority reached out to me, I would have met with them as well.

MR. STEWART: So it's important to note that this isn't a judicial process. We don't have prosecutors. We don't have defense attorneys. This is supposed to be an unbiased, fact-finding undertaking.

Did it appear unusual to you that you would only be meeting with representatives from one member -- or from one party within this committee?

MR. COHEN: No, sir, because, again, they're the ones that reached out to me. Had the minority reached out, I would have met with you as well.

My sole purpose was to be able to find what documents that they were interested in obtaining from me to see if I had them. And I gave them, and I suspect that you probably have seen them as well.

MR. STEWART: That might have been your sole purpose in this meeting, but much more than that --

MR. COHEN: That as well as to clear the record.

MR. STEWART: Much more than that took place, though, as we've already discussed. You had hours-long conversations regarding your testimony, reviewing questions that you might be asked, reviewing potential answers. Much more than that took place.

MR. DAVIS: Excuse me.

[Witness conferred with counsel.]

MR. COHEN: I'm sorry, sir, you stated that I was reviewing answers. It wasn't. It was about topics. And actually, I also believed that it was on behalf of the committee, because I suspect that the committee as a whole wants to get down to the truth. So whether I give it to you or I give it to them, I suspect that you share things.

MR. STEWART: Well, that would hopefully be the case. That wasn't the case that happened here. None of this was shared with us, which is one of our objections to this, including the fact that these meetings took place at all was not shared with us, and hasn't been in any meaningful way since then.

Have you had any other communications with attorneys, staff members, or members of these committees after these initial long meetings that took place?

MR. COHEN: And the one here in D.C., no, sir.

MR. STEWART: I don't know who Mr. Sater is. I don't know why he's important. There seems to be a lot of questions regarding that. Help me understand. Who is Mr. Sater? How does he fit into this whole thing?

MR. COHEN: Felix Sater is a gentleman who was a partner in a company called Bayrock. And Bayrock was responsible for the Trump Tower Soho Hotel as well as a Trump Tower/Fort Lauderdale project. Mr. Sater brought a project to my attention, which was the Trump Tower Moscow proposal.



MR. STEWART: At what time, approximately?

MR. COHEN: That was around September-October of 2015.

MR. STEWART: And is he a U.S. citizen?

MR. COHEN: He is a U.S. citizen, yes.

MR. STEWART: What is his association with Moscow? How does he have relationships where he can bring you a business opportunity in Moscow?

MR. COHEN: He claimed that he had a relationship with a -- he was acting as the licensee's representative. And the name of that company was called I.C. Expert, Inc. I actually googled it and it is a legitimate company. They're a mid-tier real estate development company that was seeking to do a much larger project, and would be interested in licensing the Trump brand.

MR. STEWART: They were a U.S. company?

MR. COHEN: They are not.

MR. STEWART: Where are they located?

MR. COHEN: Moscow.

MR. STEWART: Okay. With Moscow principals or Russian principals, as far as you know?

MR. COHEN: Yes. The principal is a gentleman by the name of Sergey Ivanov.

MR. STEWART: But, again, Mr. Sater was a U.S. citizen, but he had a business relationship with these individuals who --

MR. COHEN: He's of Russian descent, and he's done business in Moscow, in Kazakhstan, you know, other places around the world.

MR. STEWART: Okay. And was this unusual to you? I mean, there had been discussions regarding potential properties in Russia for, as I understand,

quite a long time, years, on and off again with The Trump Organization. Is that true?

MR. COHEN: Yes.

MR. STEWART: I mean, as I recall some press reports maybe going back to the 1980s that they had considered building Trump properties in Moscow.

MR. COHEN: I've heard that too. Yes.

MR. STEWART: Do you think -- any reason to believe that's not true?

MR. COHEN: I have no reason to believe it's not true.

MR. STEWART: So what was different about this? I mean, these are conversations that had been going on for 25 years, on and off again, various levels of interest or, you know, potential success. What was different about this that you wanted to pursue this one?

MR. COHEN: There was nothing different.

MR. STEWART: So you pursued this with the same -- or the organization pursued this with the same level of interest that they had many other potential deals in Moscow, is that true, over the years?

MR. COHEN: Not just Moscow, anywhere.

MR. STEWART: Okay. Can you describe those initial conversations with Mr. Sater then?

MR. COHEN: Yes.

MR. STEWART: Would you please?

MR. COHEN: Sure. He contacted me to say that he was the rep for IC Expert, Inc., and that they were interested in licensing the Trump mark for what would be the tallest property in all of Europe. We were looking at approximately 120 stories, and it would have three dimensions to it. The top would be

residential; the center of the building would be hotel; and the base would be commercial.

MR. STEWART: And was this idea, or this proposal, any different, other than perhaps the height of the building, any different or anything meaningfully different from any other proposal that had been discussed in Moscow or Russia or anywhere else in the world?

MR. COHEN: Or anywhere.

MR. STEWART: So this was very common?

MR. COHEN: Yes. To receive proposals like this? Yes.

MR. STEWART: And why would that come through you rather than through the counsel for the organization, who generally dealt in real estate?

MR. COHEN: Because that's not accurate.

MR. STEWART: Which part?

MR. COHEN: Proposals didn't come to general counsel.

MR. STEWART: Okay.

MR. COHEN: Proposals came to various different individuals. Blind proposals would then get distributed to Don, Ivanka, or Eric. They were in charge of development.

This one came to me because I happened to know Felix Sater. And the kids weren't too happy with him, because of an issue that arose that ended up having them decide that he needs to leave the 26th floor, to leave the building altogether.

MR. STEWART: "He" being Mr. Sater?

MR. COHEN: Mr. Sater, yes.

MR. STEWART: And --

MR. COHEN: So as an example -- you asked with regard to general counsel. General counsel would technically never see this, and I'll give you an example. It's how I ended up doing the Trump Tower Batumi project. Somebody that we've talked about that's in the book, Giorgi.

Rtskhiladze, is a friend of mine and he had this opportunity with a company there and he brought it to me. Very much the same as the Doral (ph). That came to me through a friend of mine who's a bankruptcy lawyer in Florida. Ivanka ended up taking it over, but that project came to me. So -- everybody's job who's an executive was to try to enhance The Trump Organization's holdings.

MR. STEWART: Okay.

MR. COHEN: And if you had relationships, you used them.

MR. STEWART: I understand. You and Mr. Sater had worked together for some time?

MR. COHEN: We knew each other. I never actually really worked with him.

MR. STEWART: How long had you known him?

MR. COHEN: So I knew Mr. Sater, as I said, last time when I was here, I believe. I met Felix for the first time when I was in high school, when we'd come to the city with friends, and it turns out friends of mine knew him. And then after that year or so of seeing him at clubs here in the city, I hadn't seen him for 25 years, until I saw him at The Trump Organization when he was doing the, again, Trump Tower Soho project with -- as a partner at a company, at Bayrock.

MR. STEWART: Okay. You mentioned he was asked to leave the 26th floor. Can you describe that? Why?

MR. COHEN: There was some disagreements between Felix and The

Trump Org, and it had to do with his past. There was a story that was done on ABC that held him out in a pretty negative light. And Alan Garten went on in order to defend The Trump Organization, the fact that Mr. Trump didn't really know him. So he was insulted by that. It's all sort of personal stuff. It wasn't business-related.

MR. STEWART: Is it fair to say that they had lost trust with Mr. Sater?

MR. COHEN: That the family lost trust in him? I don't know. You'd have to ask them that question.

MR. STEWART: Well, I'm trying to understand why they asked him to leave, and you said there was some media --

MR. COHEN: Because there was a lot of negative press that was swirling around Felix regarding his history, his past.

MR. STEWART: So because there was negative information regarding his history, they asked him to leave the 26th floor or this executive location?

MR. COHEN: Yes.

MR. STEWART: I'm just trying to draw the conclusion, it's because they lost trust in him. They didn't feel he was an individual who represented the organization well.

MR. COHEN: That would be your impression. That doesn't mean that they wouldn't take an opportunity if he brought it and it was economically as sound as this one could have been.

MR. STEWART: Once again, I'm just trying to understand. There was negative information regarding him. They asked him to leave. What other possible explanation would there be for that, other than they lost trust in him?

MR. COHEN: I don't know. You would have to ask them that question. I

mean, they certainly didn't. I mean, I spoke with Mr. Trump about it on about 10 occasions. I've spoken to Don Jr. about it. Ivanka was going to have the spa in it.

So, again, that's your assertion that they lost trust. Yeah, maybe they didn't want to see him there, but that doesn't mean they wouldn't have taken a proposal.

MR. STEWART: Can you describe any other reason why they would have asked him to leave after this negative information came out?

MR. COHEN: He wasn't paying rent for the room. He wasn't an employee of The Trump Organization.

MR. STEWART: Do you know any of those to be true?

MR. COHEN: Well, he was not paying rent, and he was in the office that I eventually took. He also had one of his employees, his own personal employees in the bullpen outside of the office. There was some bad blood, again, that resulted from the negative press. So there are many reasons.

MR. STEWART: Okay. I'm just curious. I don't think it's really meaningful, but it's curious to me. What -- he wasn't an employee. He had to pay rent. Was he in arrears for a long period of time, do you know?

MR. COHEN: I'm sorry?

MR. STEWART: Was he in arrears on his rent for a long period of time?

MR. COHEN: I'm not aware that there was ever any rent.

MR. STEWART: Maybe I misunderstood the answer to your question. I thought you said that he had not paid --

MR. COHEN: There was no rent. So he was there rent-free. His job was to source deals. That's why Mr. Trump allowed him to stay in that office.

MR. STEWART: Can you describe the negative information that was revealed about him?

MR. COHEN: Yes.

MR. STEWART: Would you?

MR. COHEN: That he had stabbed someone in the face with a champagne glass many years ago. That he was involved in a pump and dump. He had changed his name from two Ts to one T.



MR. STEWART: Were you aware of any of these accusations or claims about him?

MR. COHEN: At what point in time, sir?

MR. STEWART: Previous to these media revelations.

MR. COHEN: Previous? Around that time, yes, I became made aware of that. His attorney, Robert Wolff, sent like a four- or five-page statement about Felix.

MR. STEWART: Okay. About the same time previous to the media revelations, do you think?

MR. COHEN: The ABC one that I'm referring to? Yes, somewhere around that time, yes.

MR. STEWART: Ms. Stefanik.

MS. STEFANIK: Thank you.

Mr. Cohen, shifting back to my lines of questions, and I appreciate you going into detail on your testimony. And you've talked about today how the four meetings, the purpose was to review your testimony that you had given prior to the committee, to read the transcript, to request documents from the HPSCI Democratic majority staff, and then discussion of broad topics.

On the document request piece, you talked about their questions, "their" meaning the Democratic staff's questions regarding texts with Felix Sater. Is that correct?

MR. COHEN: Yeah. I believe they asked if I had them.

MS. STEFANIK: As well as financial statements. Is that correct?

MR. COHEN: No. I advised Mr. Davis, who then advised the committee that I had located this set of documents.

MS. STEFANIK: And the Democratic committee staff requested those documents?

MR. COHEN: Yes.

MS. STEFANIK: What other documents were requested of you in those four meetings?

MR. COHEN: I don't have specific --

MS. STEFANIK: Do you have a broad memory of that, of the types of documents?

MR. COHEN: In whatever -- on the topics, whatever additional documents that you can find that you think would be helpful to the committee in getting to the bottom of this, to getting to the truth.

MS. STEFANIK: Okay. On the topics piece, you said you think there were about five topics that were discussed. And the two that you've identified



were Felix Sater questions as well as the potential Trump Tower Moscow project. You have no recollection of the other three topics?

MR. COHEN: When we're going through the book, I'm sure I'll chime in and I'll say, this is one of the topics that we talked about.

MS. STEFANIK: Right. But each of those topics, it was your understanding that --

MR. COHEN: Well, the third one was the personal financial statements, asked if I had found them. Yes.

MS. STEFANIK: The personal financial statements, okay.

It is your understanding, though, that those topics that were discussed by Mr. Goldman and other members of the Democratic majority staff, that those topics would be raised in questions when you testified in front of the committee?

MR. COHEN: I didn't need Mr. Goldman to tell me that, but yes, we did discuss it. We also spent a lot of time talking about how crazy he is to leave his gig at MSNBC to come here.

MS. STEFANIK: Well, tell me a little bit about that conversation.

MR. COHEN: I was jealous. I mean, he had a great gig.

MS. STEFANIK: I am interested to hear about the conversation regarding his appearances on MSNBC, so I'd love to hear about the details.

MR. COHEN: I was joking with him when I said that. I said, Oh, I'm sure I recognize you. He goes, I recognize you too. It's just cordialities. I'm actually a clown at heart. I enjoy humor.

MS. STEFANIK: This was a very friendly meeting, was your testimony?

MR. COHEN: I wanted it to be that way, yeah. I didn't want to be adverse to anybody.

MS. STEFANIK: Was one of the topics that was discussed other Trump family members?

MR. COHEN: We talked about the family members.

MS. STEFANIK: And what did you talk about with the family members?

MR. COHEN: In regard to the Trump Tower Moscow deal.

MS. STEFANIK: So very similar to the questions today?

MR. COHEN: Well, not to the questions. In terms of topics.

MS. STEFANIK: But very similar to the topics today?

MR. COHEN: It wasn't a deposition, you know, of me. Right. We talked about topics, just having -- the same way you and I are having a conversation at the moment. It was the same thing. You know, was any documents that you may have that pertain to Ivanka? Is there any documents you could provide this committee that pertain to Don Jr.? What about to Eric? Anything to Mr. Trump? No, Mr. Trump doesn't have email. Who else might have it? Things like that. They weren't questions directed at me. They were more towards me.

MS. STEFANIK: In addition to the document request piece that you've talked about, was there a broader conversation not pertaining to documents regarding Trump family members' potential involvement in the Trump Moscow project?

MR. COHEN: I'm so sorry. I missed the question.

MS. STEFANIK: So you just testified that a lot of it had to do with document requests. My question is to you, was there a broader discussion about -- or questions about Trump's family members' involvement in the Trump Tower Moscow project?

MR. COHEN: There might have been. I don't recall.

MS. STEFANIK: You don't recall. Okay. You also -- do you recall that you also testified that in addition to the staff of this committee, the Democratic majority staff, you also did communicate with Democratic staff for the House Oversight Committee?

MR. COHEN: That is correct.

MS. STEFANIK: And do you recall you testified that was by phone?

MR. COHEN: That was by phone, yes.

MS. STEFANIK: Okay.

[Witness conferred with counsel.]

MR. COHEN: And I don't recall if I ever met them in person.

MS. STEFANIK: Okay. Your recollection is those were by phone. You also testified that you approximated it was a couple of hours.

MR. COHEN: Correct.

MS. STEFANIK: Can you talk about where that request to have those conversations came from? Was that your attorneys reaching out, or was it the House Oversight staff reaching out to you?

MR. COHEN: So House Oversight forwarded to Mr. Davis a letter requesting my appearance before their committee, and he contacted me. And I said, sure, I would speak to them. They, too, did not want to subpoena me. And that's how it all started.

MS. STEFANIK: And then your first conversation, approximately when, to the best of your recollection, was that?

MR. COHEN: I don't -- I don't recall.

MS. STEFANIK: Was it a month before your testimony --

MR. COHEN: If you leave the dates blank, we could check on our

calendars and come back to you and fill it in.

MS. STEFANIK: Okay, that would be great.

What was the nature of the conversation when you got on the phone call? So we've talked about the initial request by the House Oversight staff. Can you talk about the nature of the conversation?

MR. COHEN: I assume my conversations with them are not really relevant to this committee. I'm happy to talk about things that I discussed --

MS. STEFANIK: It is relevant to this committee. You can answer the question.

MR. COHEN: It's the same exact thing. They were talking about topics that they're interested in discussing. And a good part of it was about having -- whether it would be an open or a closed hearing. The standard conversation.

MS. STEFANIK: What topics did they discuss that they were planning on raising in their committee hearing?

MR. COHEN: Topics that were brought up at the Oversight.

MS. STEFANIK: Topics such as?

MR. COHEN: Well, obviously, I knew that every Republican was going to attack me on credibility, so I sort of put that to the side. And we discussed that kind of at length also, that it was going to be a massive assault against your character. I said, it wouldn't be the first time.

So we moved on to what the Democrats would probably be looking to ask. And it was all about Trump Organization, Mr. Trump, your relationship to him, your characterizations, things like that.

MS. STEFANIK: I want to ask a little bit about the credibility accusation.

So did you raise the concern of the credibility accusation, or did the House Oversight staff bring up that topic?

MR. COHEN: I think it was probably me.

MS. STEFANIK: Okay. And what was -- what specifically did they talk about regarding the credibility piece that you just referenced?

MR. COHEN: I'm not even sure there's a question there.

MS. STEFANIK: What specifically did they discuss regarding the credibility issue that you just mentioned?

MR. COHEN: Whether or not I was going to be credible or not.

MS. STEFANIK: Did they talk about their belief that Republicans would attack you on credibility?

MR. COHEN: Actually, yes.

MS. STEFANIK: And what specifically did they say?

MR. COHEN: The Republicans are going to attack you on your credibility.

MS. STEFANIK: Did any staff members from this committee discuss that topic with you at any point?

MR. COHEN: No, not that I recall.

MS. STEFANIK: Okay. You talked about the credibility. What other topics did the House Oversight staff discuss with you?

MR. COHEN: That's the best of my recollection.

MR. RATCLIFFE: Mr. Cohen, John Ratcliffe. Good to see you again.

MR. COHEN: How are you, sir?

MR. RATCLIFFE: I want to follow up on my colleague, Ms. Stefanik's questions, regarding the meeting with the staffs of both committees, on this committee as well as the Oversight Committee. And I apologize, I wasn't in here.

How long did you say you spoke on the phone with the House Oversight Democratic staff?

MR. COHEN: Approximately an hour.

MR. RATCLIFFE: Was it one conversation or multiple conversations?

MR. COHEN: I believe it was one. It could have been two, with the second one being short.

[Witness conferred with counsel.]

MR. COHEN: I don't recall. It was either one or two.

MR. RATCLIFFE: Mr. Cohen, I want to ask you about some information that I have and try and determine its accuracy. Did you discuss with a member of either of the staffs from either of the committees AMI, the parent company of the National Enquirer?

MR. COHEN: I don't recall.

MR. RATCLIFFE: Did you discuss what has been described as a catch and kill operation against people who were making allegations against Mr. Trump?

MR. COHEN: It's possible. I believe so. I don't recall, but I believe so.

MR. RATCLIFFE: Well, let me see if I can refresh your recollection. Did you discuss David Pecker as a person with knowledge of relevant facts about documents that would support that program?

[Witness conferred with counsel.]

MR. COHEN: I believe we spoke about that topic, yes.

MR. RATCLIFFE: And did you discuss Mr. Trump's concern about the whereabouts of documents relating to that catch and kill and who possessed them?

MR. COHEN: It's possible, yes.

MR. RATCLIFFE: And is it possible that you discussed David Pecker? Is it possible you discussed Barry Levine?

MR. COHEN: It's possible.

MR. RATCLIFFE: Did you discuss Barry Levine?

MR. COHEN: Not that I recall, but it's possible.

MR. RATCLIFFE: Dylan Howard?

MR. COHEN: It's also possible.

MR. RATCLIFFE: Did you discuss your knowledge of those individuals having not just knowledge of relevant facts, but access to a treasure trove of documents relating to that?

MR. COHEN: It's also possible. I have made that statement before, yes.

MR. RATCLIFFE: Well, I want to know if you made it to the --

MR. COHEN: I don't recall.

MR. RATCLIFFE: -- to the staff members?

MR. COHEN: I don't recall.

MR. RATCLIFFE: Did you discuss with members of the Democratic staff the issue of asset inflation?

MR. COHEN: Yes.

MR. RATCLIFFE: And did you discuss specifically whether or not Mr. Trump or The Trump Organization had inflated the value of assets to an insurance company?

MR. COHEN: Yes, I believe so.

MR. RATCLIFFE: And did you discuss, Mr. Alan Weisselberg in connection with that?

MR. COHEN: I don't recall.

MR. RATCLIFFE: Did you discuss Ron Lieberman in connection with that?

MR. COHEN: I also don't recall.

MR. RATCLIFFE: Did you discuss Matthew Calamari as having knowledge of that?

MR. COHEN: I also don't recall.

MR. RATCLIFFE: Is it possible that you discussed Mr. Weiselberg, Mr. Lieberman, and Mr. Calamari with the Democratic staff?

MR. COHEN: It's possible. I don't recall doing so.

MR. RATCLIFFE: But you did recall discussing the inflated value of assets to an insurance company?

MR. COHEN: Yes, I believe that topic came up.

MR. RATCLIFFE: Did you discuss where documents and information in support of submitting inflated --

MR. COHEN: I'm sorry, can you give me just one second, please?

MR. RATCLIFFE: Yes, sir.

[Witness conferred with counsel.]

MR. COHEN: I'm sorry, your question was did I answer questions?

MR. RATCLIFFE: No. My question is, did you discuss with the Democratic staff of either committee in advance of any testimony that you gave whether or not Mr. Trump and The Trump Organization inflated assets --

MR. COHEN: Okay. Then I stand by my previous statement.

MR. RATCLIFFE: And that previous statement was that you did?

MR. COHEN: Yes, I believe so.

MR. RATCLIFFE: And in that same connection discussing with the Democratic staff, let me just, so the record is clear, did you discuss with them Alan



Weiselberg as having -- as a person having knowledge of relevant facts of submitting inflated --

MR. COHEN: And then I stated I don't recall, but it's possible.

MR. RATCLIFFE: Okay.

MR. COHEN: And the same for Mr. Lieberman and Mr. Calamari.

MR. RATCLIFFE: And did you discuss where documents and information in support of that might be found within The Trump Organization?

MR. COHEN: I don't recall, but if the question was asked, it would be with them at AMI, at their office. I never had those documents.

MR. RATCLIFFE: I understand, but I'm asking what members of the Democratic staff asked you.

MR. COHEN: I don't recall that specific -- I apologize. I don't recall that specific question being asked.

MR. RATCLIFFE: Do you recall discussing reviewing Mr. Trump's financial statements and comparing those to tax returns?

MR. COHEN: Not that I recall. I've never seen Mr. Trump's tax returns.

MR. RATCLIFFE: Was the testimony that you gave under oath to members of the Democratic -- Members of Congress before the Oversight Committee truthful testimony?

MR. COHEN: Yes.

MR. RATCLIFFE: Did it differ, in substance or in content, from the information that you shared with the Democratic staff in meetings and conversations that you had on the phone and in person?

MR. COHEN: I can't really answer that question, because if one question that was asked by the Oversight staff mirrors an answer that I gave, then the

answer would be yes. But I was there for 7-1/2 hours.

So the answer is no, I did not have a diary of questions that were going to be asked of me across the board, but topics and issues and one or more of the questions that were asked did fall in line with some of the Democratic Congress.

MR. RATCLIFFE: So the answer is yes?

MR. COHEN: The answer is as I just stated.

MR. RATCLIFFE: Okay. Well, I'm trying to be -- it's not a trick question. I'm trying to find out --

MR. COHEN: It's so broad. It's so broad that I can't answer it that way.

MR. RATCLIFFE: So I guess let me try and simplify it. Were the answers you gave under oath to Members of Congress consistent with the answers that you gave to members of the Democratic staff?

MR. COHEN: To the extent that the question related back to a conversation that I had had with a Democratic staff or member, yes.

[11:37 a.m.]

MR. RATCLIFFE: I think what's, Mr. Cohen -- the questions that I just related to you, I asked you in the same order and sequence and content to which certain members of the Democratic Party asked you questions under oath last week. And in response to many of these, you've related that you had previously given information to the Democratic staff to those exact same issues with regard to content and information.

MR. DAVIS: Excuse me, Congressman. Would it be possible for the witness to see what you're reading so he can see what he said in the transcript of his hearing and compare it to what you're asking?

MR. RATCLIFFE: Well, he won't be able to read my notes.

MR. DAVIS: It's based on your notes, not the transcript?

MR. RATCLIFFE: Well, when this transcript is released, the questions that I asked can be compared to the questions that were asked by Democratic Members of Congress.

MR. DAVIS: Thank you.

MR. RATCLIFFE: And the answers that you gave, Mr. Cohen, indicate that some of that information was known to members of the Democratic -- to Democratic Members of Congress before they asked those questions.

MR. DAVIS: Excuse me, sir.

MR. COHEN: Sir, I spoke with, as I had said before -- well, Democratic staff for the majority, other than speaking with, again, the chairman, who were hoping that I would come here voluntarily as opposed to pursuant to subpoena.

MR. RATCLIFFE: I understand all that. I'm just trying to make clear so that the record is real clear with respect to the fact that you shared knowledge and

information on a number of issues with Democratic staff members that were subsequently directly asked and answered the same way by Democratic Members of Congress.

THE CHAIRMAN: I don't necessary know that that follows from the testimony.

MR. RATCLIFFE: Well, when the transcript gets released it'll prove whether it was or not.

THE CHAIRMAN: Unless you have a transcript of his interview with the staff, I don't think it's possible, but is there a question for the witness?

MR. RATCLIFFE: Yeah, there is a question.

Mr. Cohen, NBC and Wall Street Journal and other news outlets are reporting that your prior counsel, Stephen Ryan, raised the possibility of a pardon on your behalf with members of President Trump's legal team. It was reported that that discussion occurred by your lawyer, Mr. Ryan, in the weeks after the raid on your office by the FBI, your home and office, in April of 2018.

Did the White House -- anyone at the White House ever offer a pardon to you, to your knowledge?

MR. COHEN: Directly?

MR. RATCLIFFE: Yes.

MR. COHEN: Not that I recall.

MR. RATCLIFFE: Did President Trump ever discuss with you the possibility of a pardon?

MR. COHEN: No, not that I recall.

MR. RATCLIFFE: Did any member of President Trump's legal team ever -- did a member of President Trump's legal team ever offer or discuss

with you the possibility of a pardon?

MR. COHEN: Yes.

MR. RATCLIFFE: Who was that?

MR. COHEN: Jay Sekulow.

THE CHAIRMAN: And why don't we take a 5-minute restroom break.

MR. COHEN: Thank you.

[Recess.]

THE CHAIRMAN: All right. You're okay to begin?

[REDACTED]: Yes.

MR. COHEN: I lost all my Republican friends.

THE CHAIRMAN: The minority counsel has authorized us to begin in the absence of the Republican members.

Mr. Cohen, I just want to make clear, as we did at our last session, it's perfectly appropriate for you to meet with the minority staff. It's also appropriate for the members of the -- I'm sorry, to meet with majority staff. It's perfectly perfect for minority staff to ask you about that. But I appreciate your cooperation with the committee and hope that cooperation will continue. We may very well follow up with additional questions after today's session.

MR. COHEN: Sir, if I can just reiterate. Had the minority reached out and asked to meet with me, I would have met with them as well. And I will continue to provide you with any information that I obtain or that I come across that would further advance your investigation.

THE CHAIRMAN: Okay.

MR. SWALWELL: And, Mr. Chairman, maybe the witness can say that again when the minority is present, noting that they are not present here.

THE CHAIRMAN: Mr. Cohen, I take it during the many weeks prior to your testimony being noticed, the minority never bothered to reach out to you to see if you would be willing to meet with them?

MR. COHEN: That's correct.

THE CHAIRMAN: Instead, were many members of the minority, in fact, attacking you publicly?

MR. COHEN: Every day, all day.

THE CHAIRMAN: You know, by comparison, Mr. Cohen, how many sessions have you had with the staff of the Office of the Special Counsel?

MR. COHEN: Seven.

THE CHAIRMAN: And approximately how long did each of those seven sessions go?

MR. COHEN: Approximately 10 hours each session.

THE CHAIRMAN: And were those sessions designed to determine what you knew about many of the same issues we've discussed today?

MR. COHEN: Many of the same issues, yes.

THE CHAIRMAN: As well as in preparation for any testimony you might give to either a grand jury or in a criminal prosecution?

MR. COHEN: Yes, sir.

THE CHAIRMAN: So those sessions were far more lengthy than any sessions that you had with the majority staff of our committee?

MR. COHEN: Yes.

THE CHAIRMAN: Mr. Goldman.

MR. GOLDMAN: Thank you, Mr. Chairman.

BY MR. GOLDMAN:

Q Mr. Cohen, while we're on the topic of the special counsel's office, in the special counsel's sentencing letter in your case they identified four areas that you provided assistance to them about. Do you recall that?

A If you have the document it would be better.

Q One of the areas that they identified was something that they said was that you were truthful and you provided information that was core to their investigation. Do you recall that?

A I recall that.

Q What -- now that there are no limitations by the special counsel on your testimony, can you tell us what they were referring to about items or matters that were core to their investigation that you provided truthful information about?

A So I can, off the top of my head, just talk about potentially two. One, of course, is the Trump Tower Moscow project which they were interested in. And the second one was regarding the concept of pardons.

Q Was there anything else that we have not touched upon in this committee either last Thursday or today thus far?

A Not that I'm aware of.

Q I want to pick up --

A I believe yours is more expansive in terms of scope.

Q I'd like to pick up on the written statement that you submitted August 28th, 2017. Do you recall that that was approximately 2 months before you testified before either the House Intelligence or Senate Intelligence Committees?

A Yes, I believe so.

Q And on February 28th you also testified about an interaction that you

had with Alan Garten at Patton Boggs -- or Squire Patton, I don't know what you call it now -- where he brought over to you your contacts and asked you to identify which ones were business, which ones were personal, et cetera. Do you recall that conversation?

A I do, and I believe that's one of the documents that I located and I think we had forwarded to your committee.

Didn't we find that document, the one with all of my contacts? The email addresses.

I'm sorry. Go ahead.

Q We'll touch upon that in a minute.

A Sure.

Q And that was -- I believe that was also when you testified that Alan Garten relayed to you the back and forth that he had with people on Air Force One about drafting a statement for Don Jr., a false statement, about the purpose of the June 2016 Trump Tower meeting. Is that right?

A I believe that was the meeting, yes.

Q And do you recall approximately when that was?

A I can get you that date.

Q Well, let me ask it a different way. What was the purpose of him showing you your contacts and other documents?

A The Trump Organization received a subpoena in order to turn over documents, and since I had no documents, everything being in their custody and control, they wanted the contacts to be limited to, I suspect, non-business-related, you know, removal, family removal emails that are not pertaining to the investigation.



Q So the purpose of the meeting was to discuss a document production that The Trump Organization needed to provide?

A Correct.

Q And was it to provide to this committee?

A I don't know which committee, but I suspect it was all the committees.

Q All right. And do you recall that the false statement that Don Jr. issued about the Trump Tower meeting that was discussed on Air Force One, do you recall that happened in approximately June of 2017?

A I believe so.

Q Was the conversation that you had with Alan Garten close in time to that statement being issued in June of 2017?

A I believe so, but I can get you the exact date. If we leave it in the transcript open, I'll get that for you.

Q And we just went through the iterations of the drafts of the written statements that started with an email, at least in our possession, of August 16th, 2017?

A Correct.

Q So was this conversation with Alan Garten about The Trump Organization document production also close in time to the written statement?

A Again, I believe so.

Q And I believe you testified last time as well that you had a number of conversations, many conversations, I believe you said, with Jay Sekulow close in time to the submission of this written statement. Is that right?

A That's correct.

Q And it was those conversations, I believe you testified, where you've

discussed the false nature of the written statement with Jay Sekulow?

A About this statement, not in its totality, but about parts, yes.

Q But aspects of it that were false?

A Yes.

Q Including the end date of January 2016?

A Yes.

Q And including reducing the number of communications that you had with Donald Trump?

A Correct.

Q And I believe you said both today and last time that in those conversations with Jay Sekulow he repeatedly told you to stay on message?

A Yes.

Q Is that right?

A And then followed up that the client is really proud of you, that, you know, he's with you, he loves you, and everything is going to be fine.

Q Now, last week, before your testimony in front of the Oversight Committee, you submitted a written statement to them. Is that right?

A That's correct.

Q And when relative to your testimony did you submit that written statement?

A Hours before. I mean, like under 24 hours.

Q Had you been working on that written statement for a while?

A Yes.

Q But you just submitted it the night before your testimony?

A Correct.

Q Mr. Cohen, why did you submit the August 28th, 2017, written statement to this committee 2 months before your testimony before this committee?

A I don't recall the exact -- I don't recall the exact reason.

Q Do you recall that you also made it public?

A Yes.

Q And do you recall that the testimony before this committee and the Senate Intelligence Committee were both going to be closed testimony?

A Yes.

Q Do you recall having any conversations with anyone about why you might want to issue a public written statement at the end of August of 2017?

A If I'm not mistaken, and I could be, but I believe that I was supposed to appear before your committee and then it got canceled because the statement was released, unless I'm referring to the Senate, I don't recall, and then the statement got released and it got canceled.

Q Do you recall whether that was for the House or for the Senate?

A I don't recall, I apologize.

Q Okay.

MR. BITAR: It's Maher Bitar, general counsel. For the record, the cancelation came from the Senate.

MR. COHEN: From the Senate. I apologize then. You all look alike.

BY MR. GOLDMAN:

Q Did you think at the time that by releasing the statement publicly that it was a way for you to publicly stay on message?

A Yes, as well as to get the narrative, the narrative that I was trying to

put out there in advance. I do recall that Jared Kushner had done the same thing, and it was met with tremendous success, and so I was copying his game plan.

Q What do you mean it was met with tremendous success?

A He put out a statement prior to his appearance, and it was well-received by media and by a lot of the commentators on television.

Q Was it is well-received by the President and his circle?

A Yes, very much so.

Q And was that important to you?

A Very much so.

Q Why was that important to you at the time?

A Because I was loyal to Mr. Trump, loyal to the President, and I was going to stay on message, which is what I was expected to do.

Q Did you have any discussions with anyone other than your own lawyer about this strategy of getting the narrative out publicly?

A Yes.

Q Who did you speak to about that?

A Definitely Jay Sekulow, and I don't recall if it was any others, other than my own attorney.

Q At any point in those conversations did Jay Sekulow relay to you that the President approved of getting this message out publicly?

A I don't know if he used those exact words, but, yes, I know that --

Q In sum and substance.

A -- I know that the President was aware of the statement and approved it.

Q What aspects of it do you know that he approved?

A Well, when I would speak to Mr. Sekulow, he would say, you know, the client is happy with the way the statement goes. And then he even reached out to me after the hearings to say that the President heard you did great and loves you and everything is going to be good, everything will be fine.

Q You testified that the hearing was closed, right?

A Correct.

Q So how did -- how do you understand the President knew how you did during the hearings?

A I guess for the same reason that after our last appearance here, before I hit the front steps of the Capitol, everybody in the media knew exactly what went on in this room anyway. So I guess somebody leaked or somebody spoke, I have no idea. But he knew about it, and I spoke to Jay Sekulow about it, and he told me what he told me, that the client was extremely happy.

Q Okay. Do you recall discussing this stay on message strategy in connection to this written statement with anyone other than Jay Sekulow?

A Not that I recall, other than my attorney.

Q Last week, after your Oversight testimony, Jay Sekulow released a statement which said, in part: Today's testimony by Michael Cohen that attorneys for the President edited or changed his statement to Congress to alter the duration of the Trump Tower Moscow negotiations is completely false. Is that an accurate statement?

A No, to the same extent that the documents that you've already questioned me on show that they changed many aspects to my statement.

[Discussion off the record.]

MR. COHEN: Let me change that. Can you repeat the question?

BY MR. GOLDMAN:

Q Sure. I just -- I read that statement that Jay Sekulow gave where he focused very specifically on the duration of the Trump Tower Moscow negotiation, and he said that any testimony you made that the President or attorneys for -- sorry. That the attorneys for the President edited or changed that aspect of the statement was completely false.

A And so the question was --

Q Is that an accurate statement?

A I can't give you an answer. I don't know.

What I would say is that the joint defense agreement provided the attorney group with copies of the statement, and it was changed and edited by all, and ultimately the information that was in that statement was acknowledged by everyone.

Q And when you first drafted the statement, or at least of the drafts that we've seen, is it accurate that January 2016 was always the end date for the Trump Tower Moscow project?

A Yeah, I wrote the initial draft of the statement, and I put in the January date.

Q And did you discuss with Jay Sekulow prior to putting in that January date that you were going to put in the January date?

A I don't recall specifically that conversation, but he read it and we had discussed it.

Q You testified earlier that Jay Sekulow and you discussed ending the purported date --

A In January.

Q -- in January.

A That's correct.

Q So it was already baked into the statement when you drafted it?

A That's correct.

Q Were there other aspects of the statement that Jay Sekulow edited?

A Yes, there were. You'll find them in the revisions.

MR. GOLDMAN: Mr. Chairman, do you or any of the members have any questions on this?

THE CHAIRMAN: Just a couple.

Mr. Sekulow's statement of last week only denies that the edits or changes to the statement were designed to alter the duration of the Moscow Trump Tower negotiations. He says nothing about whether he was aware that it was false to begin with. Was that correct?

MR. COHEN: That's correct.

THE CHAIRMAN: In your view, was this an effort to make a non-denial denial?

MR. COHEN: That's one way to put it. The purpose, Chairman, was again to minimize the duration, to minimize the contact. It was just to stay on message.

And as I testified before, which comports with what I just said to Mr. Goldman's question a moment ago, the goal was to keep it to a minimum. And when I had previously discussed with Mr. Sekulow the fact that this text existed between Felix, myself for the January, that's where that date ended up being inserted into the original draft.

THE CHAIRMAN: And just to be perfectly clear about this, the statement

about the Trump Tower negotiations ending in January that was part of your original draft was false, and Mr. Sekulow knew that it was false?

MR. COHEN: Yes, sir.

THE CHAIRMAN: Was part of the intention in releasing this statement publicly when your testimony would be private and doing so well in advance of your testimony, to telegraph to others what the party line should be in particular about the duration of the Trump Tower Moscow negotiations?

MR. COHEN: I wouldn't say that it was to telegraph the message. Everybody knew the message. It was just reinforcement of the message.

THE CHAIRMAN: Okay.

MR. COHEN: And when I was referring to everybody, I was talking about everybody in the circle, not everybody in the world.

THE CHAIRMAN: Okay.

MR. KRISHNAMOORTHY: Mr. Cohen, was there any discussion about why it was -- the message was decided to go out that the Trump Tower negotiations would conclude in January 2016?

MR. COHEN: Because it was prior to the Iowa caucus, which many people believe is the beginning, the kick-off to the campaign.

MR. KRISHNAMOORTHY: And who communicated that message to you?

MR. COHEN: That would have been Jay Sekulow.

MR. KRISHNAMOORTHY: And was there any other reason for why that January 2016 timeframe would be the end date?

MR. COHEN: Yes.

MR. KRISHNAMOORTHY: Can you please elaborate?

MR. COHEN: Because there was a text message, again, between myself



and Mr. Sater, that corroborated that date and gave it credibility.

MR. KRISHNAMOORTHY: Okay. Thank you.

THE CHAIRMAN: Okay.

Mr. Goldman.

BY MR. GOLDMAN:

Q Could I just follow up with Mr. Sater for 1 minute.

Is it your understanding that Mr. Sater knew that the dates in the written statement were false?

A Yes, he was a participant in all of the communications up and through June of that year.

Q Did you have any conversations with Mr. Sater directly prior to submitting this written statement about the substance of the statement?

A I did not. I don't recall having any.

Q But in that email that we saw where he said everything was essentially accurate --

A That's an email from Steve Ryan.

Q I understand. So that was the sum total of your understanding as to Sater's involvement in the drafting of this statement?

A Yes.

Q I'm going to move on now to --

MR. SWALWELL: I just have one question.

MR. GOLDMAN: Go ahead.

MR. SWALWELL: Mr. Cohen, during this period of time you mentioned that there possibly was a leak after your testimony, but you did receive an attaboy. Were you familiar during this period of time as to whether President Trump had

any relationship with the chairman of the committee at the time, Mr. Nunes?

MR. COHEN: [Nonverbal response.]

MR. SWALWELL: Did you know of a relationship between the two?

MR. COHEN: Only what I would read in the newspaper.

MR. SWALWELL: I yield back. Thanks.

BY MR. GOLDMAN:

Q I'm going to move on now to continue the pardon conversation that we had last year -- last time you testified, on February 28th. I'm not going to rehash all of your testimony.

A Thank you.

Q But if I could summarize what I believe you testified to last time and just have you explain whether this is accurate.

You testified last time that you met in the Oval Office with Donald Trump and Jay Sekulow in or about May of 2017?

A Correct.

Q During which conversation you discussed the possibility of a pardon. Is that accurate?

A Correct. To the best of my recollection, yes.

Q At that time was Jay Sekulow the President's lawyer?

A During the first meeting he was not, he actually was my attorney.

Q He was your attorney at that time?

A Yes. I brought him into the White House, and it was ultimately decided that he would represent the President and then provided me with the name of -- and I think I testified to this last time -- and provided me with the names of a couple of different attorneys that I should reach out to.

The first one I reached out to they had a conflict, the second one didn't want to do it because of previous payment issues, and the third one ended up being Steve Ryan.

Q Did you have an attorney prior to receiving the letter from this committee requesting your voluntary cooperation?

A No, sir.

Q Do you recall then subsequently receiving a subpoena from this committee when you refused to cooperate?

A Yes.

Q Was this meeting at the White House before or after you received the subpoena?

A I don't recall. I would -- if I had to guess --

Q Well, don't guess about. Let me help you refresh your recollection. Because I think last time you stated that one of the topics of conversation is that Trump --

A Actually it was --

Q -- was upset that you were not cooperating.

A Yes, but I don't know if I had received your subpoena at that time. There was an article that I had refused to come, and I don't know if it was because of the subpoena or because of the article that said I refused. So I'm just still not sure.

Q You also testified last time that after this meeting in the Oval Office, which you described in some detail last time, that you had a number of phone calls with Jay Sekulow relating to the case. Is that right?

A That's correct.

Q Now, having had the opportunity to think about this for almost a week, do you have any better recollection as to the nature and substance of any conversations you had with Jay Sekulow about pardons?

A Nothing greater than what I had already stated to the committee.

Q Okay. You testified last time about the notion of a pre-pardon, and that you had a conversation with him about that?

A Correct.

Q And that that might relate -- that might be conferred upon individuals other than you as well?

A Yes. And that pre-pardon wouldn't work, again, because then you waive your Fifth Amendment rights since you now have immunity, so the concept disappeared rather quickly.

Q Can you state again what Sekulow said about the reason why at least he was considering giving pardons to you and perhaps others?

A It was to shut down the inquiries and to shut the investigation down.

Q And do you know whether -- did he relay to you any conversations he had had with the President, who he referred to as the client, in that -- on that topic?

A Virtually all my conversations were -- referred back to the client. Jay wasn't going to speak on behalf of the President, he was relaying messages back and forth, and as well giving me legal advice in certain respects.

Q So is it your testimony that whatever discussions that Jay Sekulow had regarding pardons was done with the knowledge and authority of the President?

A I believe so.

Q You testified last time about a number of conversations that you had

both leading up to the written statement at the end of August and your testimony at the end of October with Jay Sekulow. Do you remember that?

A Yes.

Q And you were asked after the -- after your testimony last week to try to think about whether or not you had additional conversations with Jay Sekulow related to pardons after you testified before the House and Senate Intelligence Committees. Do you remember whether you had any conversations with him after that testimony and before the raid -- or don't call it a raid -- before the searches in April 9th, 2018?

A I don't recall.

MR. GOLDMAN: Mr. Chairman, before I move on to the summer of 2018 pardon discussion, do you or the members have any other questions on the Sekulow pardon discussions?

THE CHAIRMAN: Just one question.

There was a public report in the time since you last testified last week on the subject of pardons. It was a narrative that was different than your testimony before the committee, so I presume it had nothing to do with your testimony. But it posited that you approached the White House seeking a pardon.

How did the topic of pardons come up initially? Was it something that you sought from the White House or they raised with you?

MR. COHEN: Okay. So they raised the topic, and what they were doing, including publicly, they were dangling the concept of pardons, and the purpose of course was to keep everybody part in the joint defense team.

And my conversations with -- starting with, you know, Jay Sekulow, were exactly on that point. Okay. Well, what about me? Right? I have to go for this

hearing and then another hearing and then there was a third committee that wanted, you know, what about me?

At which point the President -- I'm sorry, Mr. Sekulow -- stated that the President loves you, don't worry, everything is going to be fine, nothing is going to happen.

THE CHAIRMAN: And at this point when you had this -- when you had the first conversation with Mr. Sekulow about pardons, was he representing you at that point or was his client Mr. Trump?

MR. COHEN: His client at that time was Mr. Trump -- President Trump.

THE CHAIRMAN: And did Mr. Sekulow bring up the topic of pardons with you initially, and then you inquired about whether you were among the category they were considering, or how did that conversation --

MR. COHEN: Yes, they were dangling, you know, pardons, both by communications as well as by media. And I asked about it as well. I mean, I was part of the joint defense team, I was part of the gang, and I wanted to know what about -- what about me?

THE CHAIRMAN: And so the first conversation you would have had with Mr. Sekulow on the subject of pardons took place after there was already a public dangling of pardons?

MR. COHEN: I don't recall the exact time, but there was a conversation even before it became public between myself and Mr. Sekulow.

THE CHAIRMAN: And was that conversation not only confined to you but others who were part of the joint defense agreement?

MR. COHEN: I don't know about that, I just know what my conversations with Mr. Sekulow were about.

THE CHAIRMAN: Okay. Mr. Quigley.

MR. QUIGLEY: Thank you, again, Mr. Cohen, for being here.

You talked about the multiple conversations with Mr. Sekulow. In this initial round when you were saying, "What about me?" what was his first reaction to, "What about me?"

MR. COHEN: The President loves you and you're going to be just fine. This isn't going anywhere.

MR. QUIGLEY: But you're a thorough person, an attorney, your reaction would have been, does that mean you're going to consider pardoning me, something like that?

MR. COHEN: Something like that, yes. I wanted to be included in the group of people that he was considering. That when I say he, I meant Mr. Trump, the President.

MR. QUIGLEY: In your mind, and understanding Mr. Sekulow and the President, what was the strongest indication that Mr. Sekulow gave you that they would consider pardoning you? What were his words, in your mind, that were the strongest, best indication that would have given the best hope that it was possible?

MR. COHEN: Only that the matter was going to be over in like 6 weeks or 8 weeks, and then that 8-week would come about and it was still ongoing and more things I had to do. So I went ahead and I'd say, I mean, is this still on the table? And they were like, yeah. You know, it's another couple of weeks and everything is going to be fine, and, you know, the client loves you, and just don't worry, nothing is going to happen.

MR. QUIGLEY: They could take that to mean that you're not going to need

a pardon because this whole thing is going to fade away or that they were going to take care of you in a pardon in some other matter?

MR. COHEN: That's possible as well.

MR. QUIGLEY: Thank you.

BY MR. GOLDMAN:

Q All right. Mr. Cohen, let's move ahead now to conversations related to pardons that occurred after the search warrants were executed on April 9th, 2018, with individuals other than Jay Sekulow.

Before I do that, though, you're pretty -- we have your phone records here, and we're not going to show them to you right now, but we have gone through them and there are a number of conversations with Jay Sekulow?

A I'm aware of that.

Q You were -- were these all business conversations or were they personal in nature?

A The only business that I had was regarding this investigation.

Q But were they about your families or were they about, you know, business, so to speak? About legal issues?

A Government --

Q Sorry, not business. Legal issues?

A Yes.

Q And you had any number of conversations with him in 2017 and 2018, right?

A That's correct.

Q You could not count them right now?

A Correct.



Q We're talking well over 100?

A Sounds correct.

Q After the FBI searched your homes and office in April 2018, did you have any more conversations directly with Jay Sekulow about the possibility of a pardon?

A I don't recall the specific dates.

Q You might have been discussing with him at that point the materials and the documents that the Southern District of New York seized from you, right?

A Yes.

Q And so in the context of a new potential case against you, does that refresh your recollection as to whether you may have had discussions about pardons at that point with Jay Sekulow?

A Again, I can't give you exact whether it was one conversation after the raid or five conversations, but the topic of pardons continued.

Q The topic of pardons continued with whom?

A With Mr. Sekulow.

Q Throughout the course of the investigation until you broke from --

A -- the joint defense --

Q -- the President?

A That's correct.

Q Which was?

A Around July.

Q So is it your testimony that you continued to have conversations with Jay Sekulow about the possibility of a pardon all the way up until July of 2018?

A Yes, I wanted the matter to go away for me. Yes.

Q Near the end of that period, do you recall what he said? Was it in any way different than what he would have said to you a year prior to that?

A I don't recall, you know, specifically. I can only tell you at some points he had said, you know, it's very difficult right now for political reasons, but, you know, he's not going to let anything happen to you. The client loves you and just stay strong. He's really sorry this is happening to you.

Q So the message was to sort of hold tight and you'll be taken care of?

A That's correct.

Q Now, after the searches, did you have any discussions of a possible pardon with anyone other than Jay Sekulow?

A Yes.

Q With whom?

A His name is Robert Costello.

Q And who is whose Robert Costello?

A He's an attorney.

Q Describe broadly for us the nature and substance of the conversations that you had with Robert Costello about pardons?

A Sure. So I received an email, and then followed up by a phone call, from Jeffrey Citron from Citron -- I think Citron, Davidoff & Hutcher, is the firm's name, who I happen to know from sitting on a board with a bank. And he said that he has a gentleman in his firm who has a longstanding relationship with Mr. Giuliani, and that he's a criminal defense attorney, and we'd like to come meet with you in order to discuss your current situation.

Q Just so the record is clear, by Mr. Giuliani, do you mean Rudy Giuliani?

A Same gentleman, yes.

Q What happened after that initial conversation?

A We met.

Q Who is we?

A Myself, Jeff Citron, and Robert Costello.

Q And did you learn what Robert Costello's relationship with Rudy Giuliani was?

A According to Mr. Costello he knows Rudy for over 30 years, that they're extremely close. And continuously through all my communications with him, he touted that relationship, that it's extremely important to have him on board as a back channel in order to get messages and get what you need from the President and the White House staff.

Q And what did you understand that to mean?

A Pardon.

Q We're going to go through some of the documents in a minute, but just to set the scene. Did Mr. Costello ever relay to you that Rudy Giuliani was, on behalf of the President, offering you a pardon if you did not cooperate?

A I don't think that those are the terms or the way that he expressed it.

Q So how did he express it?

A That he's extremely close to Rudy. That it's extremely important that he remain on board. That all the things that you would want, you know, we can work on, we can make happen for you. But you need us to be part of your team, because the connection, again, is that backdoor channel to Rudy Giuliani, hence the President.

Q Did you have any discussions directly with Rudy Giuliani about a

pardon?

A No.

Q I'd like to have you take a look at the majority exhibit 54.

[Majority Exhibit No. 54

was marked for identification.]

BY MR. GOLDMAN:

Q Do you recognize this exhibit?

A Yes.

Q What is it?

A It's an email from Robert Costello to me dated Saturday, April 21st, of 2018, time-stamped at 12:02 a.m.

Q And is this a document that you recently provided to the committee?

A Yes.

Q All right. Could you read the email, please?

A Sure. "Michael, I just spoke to Rudy Giuliani and told him I was on your team. Rudy was thrilled and said this could not be a better situation for the President or you. He asked me if it was okay to call the President and Jay Sekulow and I said fine. We discussed the facts, Jay Goldberg's stupid remarks, et cetera. He said I can't tell you how pleased I am that I can work with someone I know and trust. He asked me to tell you that he knows how tough this is on you and your family, and he will make sure to tell the President" -- sure is spelled wrong, it says make sue to tell -- "make sure to tell the President. He said thank you for opening this back channel of communication and asked me to keep in touch. I told him I would after speaking to you further. Bob."

Q Okay. If we could go to the next page, please. And what is on the

next page?

A It's an additional email, again, from Robert Costello to me, this one dated April 21st of 2018, and time-stamped at 8:57 p.m.

Q Now, in it he -- Mr. Costello says that he, quote, "I spoke with Rudy. Very, very positive. You are," quote, "'loved,'" unquote.

He then said: "I told him everything you asked me to and he said they knew that. There was never a doubt and they are in our corner. Rudy said this communication channel must be maintained. He called it crucial and noted how reassured they were that they had someone like me whom Rudy has known for so many years in this role."

And then it's signed below: "Bob."

A It also states: "Sleep well tonight, you have friends in high places."  
He must be referring to the Lord.

Q Who do you think he is referring to actually?

A He is referring to the President.

Q And then you referenced earlier the back channel of communication, which is referenced in the first email. What did you understand that to mean?

A Also to the President.

Q And why was that relevant or important?

A All for the topic of the pardon.

Q Did you have any follow-on conversations with Mr. Costello about these emails?

A Yes, there are more emails that followed, as well as --

Q Sorry, did you have any conversations that are not in the emails?

A Not that I'm aware of. I could, again, continue to check.

Q Okay.

A And anything that I find I'll have counsel immediately forward to this committee.

Q No, sorry, my question is whether you had any phone conversations or in-person meetings in the aftermath of this email to discuss this further.

A Yes. There were phone conversations, to the best of my recollection.

Q Do you remember if you had a phone conversation that discussed these April 21st emails when he says: "If you want to call me I will give you the details."

Did you ever get more details?

A Yes.

Q And what were those details?

A Same as what the email says. You're loved. That don't worry. The President is not going to leave you out there hanging. You need me. I'm the back channel to Rudy, and Rudy is speaking on a regular basis with the President about this. Everybody's concerned. They don't like what's going on. And you need me as that link.

Q Okay. I'd like now, if we have a minute, to turn to majority exhibit 55.

[Majority Exhibit No. 55

was marked for identification.]

BY MR. GOLDMAN:

Q What is this document, Mr. Cohen?

A This is an email, again, from Robert Costello to me, and it's cc'd to Jeff Citron, dated Tuesday, May 15th of 2018, and time-stamped at 1:05 p.m.

Q I'm going to read a sentence in the middle. It says: "I have

continued to be in touch with my friend, who indicates that he and Jay Sekulow will be meeting with Steve Ryan Wednesday or Thursday in Washington, D.C., to discuss mutually beneficial actions. My friend suggested that we have a talk with you as there is significant information that we need to communicate."

Who is he referring when he says "my friend"?

A Rudy.

Q And did you ever come to understand what he meant by "mutually beneficial actions"?

A That this would come to an end for me.

Q How would it come to an end for you?

A A pardon.

Q Did you ever learn what the significant information that Mr. Giuliani needed to communicate to you was?

A I did not. Not to best of my knowledge.

MR. GOLDMAN: I believe our time is up, Mr. Chairman. I yield.

THE CHAIRMAN: Back to the minority.

MR. RATCLIFFE: Mr. Cohen, I want to follow up on where I left off with you at the end of your last session. I was asking you about the issue of pardons and related to you the NBC and Wall Street Journal reporting about your prior counsel, Stephen Ryan, and I asked you three questions.

The first one was whether anyone at the White House had ever discussed with you the possibility of a pardon. I understood your answer to be no.

I asked you about whether or not President Trump had ever --

MR. COHEN: Sir, I'm sorry, I don't recall saying no on that.

MR. RATCLIFFE: Well, I'll give you a summary of what I heard and then

you can correct it.

MR. COHEN: Sure.

MR. RATCLIFFE: The second question was whether or not President Trump ever discussed with you the possibility of a pardon, and I thought I heard you say no.

And then my third question was, was a member of the President's legal team ever discussed with you the possibility of a pardon, and I heard you say yes, and I asked you who it was, and you said Jay Sekulow.

So let me let you correct what I just --

MR. COHEN: Then it's correct.

MR. RATCLIFFE: Okay. I've accurately summarized?

MR. COHEN: Yes, sir, yes, you have.

MR. RATCLIFFE: Okay. And I apologize, I wasn't here when the majority was asking questions about the pardon, so I'm not -- I'm just trying to understand the details of that.

The discussion that you had with Jay Sekulow about the possibility of a pardon, tell me about that, when that took place, to the best of your knowledge.

MR. COHEN: When I received the subpoena to -- whether it was this committee or the Senate Select Committee -- that's when it, to the best of my recollection, it started.

MR. RATCLIFFE: Okay. To the best of your recollection, how did it start? Did he approach you? And how did that happen, to the best of your knowledge?

MR. COHEN: We were involved in a conversation, and yes, he raised it.

MR. RATCLIFFE: Tell me how he raised it, to the best of your recollection?



MR. COHEN: As we were engaged in the conversation, he brought it up as this is one way to stop the investigation, that the President could pardon -- or pre-pardon everyone, and that way you can then finish with the investigations and you don't -- you don't have to -- there's no more cooperation, there's no more -- no more case against you.

MR. RATCLIFFE: Okay. Do you remember anything else about that?

MR. COHEN: Like I said, it's -- to specific sum and substance, I don't.

But --

MR. RATCLIFFE: Do you -- I'm sorry.

MR. COHEN: Sorry. The topic of pardon.

MR. RATCLIFFE: Do you recall where that conversation took place?

MR. COHEN: By phone.

MR. RATCLIFFE: Was it one conversation, to the best of your knowledge?

MR. COHEN: No, there were multiple conversations about pardons.

MR. RATCLIFFE: With Jay Sekulow?

MR. COHEN: Yes, sir.

MR. RATCLIFFE: Were they all in the same general timeframe that you talked about, the issuance of a subpoena by either the Senate Select Committee on Intelligence or this committee?

MR. COHEN: No, sir. It continued on because, as the case continued to develop, I was then again assured that this matter was going to come to an end. And he would say, it's going to come to an end in 6 weeks. Mueller is going to -- you know, it's going to get shut down, or Mueller is going to put out a report.

Then 6 weeks came, and then it was like, well, there's so much more, they just requested more people to come in, so probably give it another 2 months, and

it was by the end of the summer, and it just kept going on and on.

MR. RATCLIFFE: So the fact that you had multiple conversations about it, was that because you were receptive to the idea of a pardon?

MR. COHEN: Yes, sir.

MR. RATCLIFFE: Okay. And when I asked you last week about evidence that you had a potential obstruction of justice, I asked you to state on the record for me any evidence that you had that might be obstruction of justice. The offer of a pardon as some sort of a quid pro quo for some other benefit might be evidence of obstruction of justice.

So my question to you is, why didn't you mention this last week when I asked you about it?

MR. COHEN: I didn't relate the two. I wasn't being --

THE CHAIRMAN: Mr. Ratcliffe, we did have extensive testimony about this last week, but you had already left the committee.

MR. RATCLIFFE: I appreciate the clarification. I think my question was, why, in response to the question that I asked about obstruction of justice and evidence that would support it, Mr. Cohen didn't bring it up. But I'll let the record speak for itself.

So the reporting that I started to ask you about, the NBC and Wall Street Journal reporting, that it was your prior counsel Stephen Ryan who raised the possibility of a pardon on your behalf with members of Trump legal team, is that accurate or not?

MR. COHEN: That's not -- that's not accurate.

MR. RATCLIFFE: Okay.

MR. COHEN: I asked Mr. Ryan to meet with Rudy Giuliani, and I don't

recall if Jay was a party to that, but it was to explore the possibility of a pardon, because that possibility was constantly being dangled in my face. And, yes, I was 100 percent open to accepting it. Anything to end this.

MR. RATCLIFFE: Okay. Did you ever make public statements that you would never accept a pardon from President Trump?

MR. COHEN: I did. Yes, I made that statement.

MR. RATCLIFFE: How do you reconcile that statement with the one you just made?

MR. COHEN: Because I was talking about in the present tense, I wasn't talking about in the past tense when I was writing my statement.

MR. DAVIS: Excuse me 1 minute.

[Discussion off the record.]

[12:48 p.m.]

MR. COHEN: And it was in July. Around July 2nd is when I had decided I was not going to be affiliated with the team any longer on that joint defense agreement, and I authorized Mr. Davis to make that statement.

MR. RATCLIFFE: All right. And you're referring to your current attorney, Lanny Davis, making public statements to the effect that you would never accept --

MR. COHEN: I was talking about in the present tense, yes, sir.

MR. RATCLIFFE: Yeah. I just want the record to be clear that Mr. Davis made public statements on your behalf with your consent and knowledge that you would never accept a pardon from Mr. Trump?

MR. GOLDMAN: Mr. Ratcliffe, can we just put a time to these statements?

MR. RATCLIFFE: Well, it was actually a public statement by Mr. Davis.

MR. GOLDMAN: I just want to put a time to it.

MR. COHEN: July 2nd would be the date.

MR. RATCLIFFE: Okay. To the best of your knowledge, that's when it is, July of 2018?

MR. COHEN: Yes, July 2018.

MR. RATCLIFFE: Fair enough. What was it about July of 2018 that changed your mind about -- before that date, as I understand it, you were interested in a pardon, and after that date, you would never accept one from President Trump?

MR. COHEN: Because I had had enough of the lies, and I had enough of the fake dangling of, you know, pardons by the various different individuals. And I realized that I'm on my own in this fight.

MR. RATCLIFFE: So when you say the fake lies and the dangling, none of

the conversations to your earlier testimony were directly with President Trump?  
You're not accusing him of fake lies or dangling a pardon, are you?

MR. COHEN: Well, Jay Sekulow doesn't speak on behalf of Jay Sekulow. He was speaking on behalf of the President. And Robert Costello certainly wasn't speaking on behalf of Robert Costello. He was speaking as an intermediary for Rudy Giuliani, who speaks on behalf of the President.

MR. RATCLIFFE: But, again, just so the record is clear, with respect to all those individuals you just named, you don't have direct knowledge that they had conversations with the President about it? You were --

MR. COHEN: I do not.

MR. RATCLIFFE: You're assuming they were acting with his knowledge and authority?

MR. COHEN: Yes.

MR. RATCLIFFE: Okay.

MR. DAVIS: Excuse me, Congressman, for a minute.

MR. RATCLIFFE: Yes.

[Witness conferred with counsel.]

MR. DAVIS: Thank you.

MR. RATCLIFFE: Anything we need to clarify for the record?

MR. DAVIS: No.

MR. COHEN: He just wanted to whisper in my ear.

MR. RATCLIFFE: So before I yield to my colleague who has some follow-up questions, I also went through a litany of issues that you had discussed with the Democratic staff.

One of the things I asked you about was whether you discussed with them

the catch and kill operations against people who were making allegations against Mr. Trump. And can I accurately reflect that you said yes, you had discussed that with members of the Democratic staff prior to your public testimony?

MR. GOLDMAN: Just for clarification, could you just identify which committee when you're talking about Democratic staff?

MR. RATCLIFFE: Well, I can have the witness do that, if he's able to. I wasn't privy to the conversations that Democratic staff for the Intelligence Committee had versus conversations that Mr. Cohen had with members of the Oversight staff. Obviously, the record is clear that he had hours of testimony and conversations with them, both staff. So he would have to be the one to clarify.

MR. GOLDMAN: There was no testimony with any staff, and --

MR. RATCLIFFE: No, his testimony about conversations with the staff.

THE CHAIRMAN: If we could just go back, I'm sorry, to your question. And, Mr. Cohen, if you --

MR. RATCLIFFE: So my question was, we talked about earlier I said, did you discuss with members of the Democratic staff of either committee the catch and kill operations against people who were making allegations against Mr. Trump? I heard you to say yes. Is that right?

MR. COHEN: That is correct. I also stated I wasn't sure which, you know, committee I had spoken to.

MR. RATCLIFFE: That's fine. But my question is -- so my question is, last week when Ms. Ocasio-Cortez asked you a question in a public hearing about the catch and kill program and the people who were making allegations against Mr. Trump, you had previously had a conversation with Democratic staff about that same issue?

MR. COHEN: I can't tell you that that's a question Ms. Ocasio-Cortez stated.

MR. RATCLIFFE: That's my question. I just want to make sure that the record is clear. When she asked you that question on that subject, that you had previously discussed the same issue with Democratic staff members?

MR. COHEN: If she asked me that question?

MR. RATCLIFFE: If she asked you that question.

MR. COHEN: Then the answer would be yes.

MR. RATCLIFFE: And if she asked you about persons with knowledge of relevant facts and David Pecker as one of those people, I heard you earlier today say that you had a discussion with Democratic staff members about David Pecker being one of those people, correct?

MR. COHEN: That would be correct.

MR. RATCLIFFE: And if Ms. Ocasio-Cortez asked you about the issue of asset inflation, and specifically, whether or not Mr. Trump or The Trump Organization had inflated the value of assets to an insurance company, again, so the record is clear, you and I discussed earlier today, and you admitted that you had had that conversation with Democratic staff before Ms. Ocasio-Cortez asked you about it?

MR. COHEN: Yes. However, Rachel Maddow also did a program on it for about 30 minutes. So it wasn't -- once the document was posted, it became open season on the document, but that's, I guess, irrelevant.

MR. RATCLIFFE: I'm just trying to make sure the record is clear about what Ms. Ocasio-Cortez and other members of the Democratic staffs of jurisdiction may have been aware of, based on conversations that you had with the staff of

those committees.

MR. COHEN: I still also say if in the future you want to reach out to me for any questions and clarification, I'm available.

MR. RATCLIFFE: I'll do that.

I'm going to yield to my colleague from Utah.

MR. STEWART: All right. Thank you. And just to follow up on a couple things you said earlier if you could, sir, regarding your conversations with Mr. Sekulow, you were asked a few moments ago whether discussions regarding pardons was done with the knowledge of the President, and you answered, I believe so.

Did Mr. Sekulow ever tell you he had discussed this with the President?

MR. COHEN: He would say that I just got off the phone or I just left the office of the client. Yes.

MR. STEWART: Okay. So -- but he could have got off the phone or left the office of the client and discussed a lot of things. Did he directly tell you I have discussed the possibility of a pardon with the President?

MR. COHEN: No, sir.

MR. STEWART: Okay. That's an important distinction.

MR. COHEN: The answer would still be no.

MR. STEWART: Okay. Did Mr. Costello ever tell you that he had discussed the possibility of a pardon with the President?

MR. COHEN: No, sir.

MR. STEWART: Okay. So is it possible, maybe even likely, that they were discussing a range of possibilities, a range of ideas, without the President's knowledge?



MR. COHEN: It's possible.

MR. STEWART: So on what basis do you answer this question when you said I believe so, when asked if this was done with the President's knowledge?

MR. COHEN: Because I believe so.

MR. STEWART: Based on?

MR. COHEN: My belief.

MR. STEWART: Based on?

MR. COHEN: The communications that I had with the various different individuals. It's my belief. I am entitled to -- the belief is that it started at a specific time, and I had conversations with individuals. And it was --

MR. STEWART: I understand, but --

MR. COHEN: You know, Jay Sekulow being his attorney, and then following it up with the communications with Robert Costello, this was my belief.

MR. STEWART: But at no time did either of them tell you they had discussed this with the President?

MR. COHEN: At no time did either of them say that they spoke to the President about it.

MR. STEWART: In the many discussions you had with Mr. Sekulow or others about the possibility of a Presidential pardon, did you ever try to avoid that conversation?

MR. COHEN: No.

MR. STEWART: Did you ever indicate you weren't interested in a pardon?

MR. COHEN: At any point did I what?

MR. STEWART: Indicate that you were not interested in a pardon.

MR. COHEN: If you would timeframe it.

MR. STEWART: At any time.

MR. COHEN: Yes.

MR. STEWART: Previous to, say, July.

MR. COHEN: Previous, I was open to the possibility of being considered, yes, along with everybody else.

MR. DAVIS: July 2018?

MR. STEWART: Yes, sir.

Previous to July 2018, did you ever tell any of these individuals that you would not accept a pardon?

MR. COHEN: Not that I recall.

MR. STEWART: So during none of these conversations did you -- you never asked for a pardon?

MR. COHEN: I never asked them -- first of all, please understand that my relationship with the President at that time was still very solid. I didn't need to call them or to ask them to speak to the President. I could have called him myself. I could have made an appointment to go to the White House to see him and to ask for it. They were dangling the pardon in order to keep the joint defense team together, to stay on message.

MR. STEWART: And I'm just trying to reconcile --

MR. COHEN: And that -- again, sir, I apologize. That's my belief.

MR. STEWART: Okay, I understand and I appreciate that. I'm just trying to reconcile in my own mind some previous statements. For example, reading from your statement last week to the Committee on Oversight and Reform, you said: I have never asked for. And you didn't avoid these conversations. You didn't say, I'm not interested in a pardon. You didn't tell him you wouldn't accept a

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pardon. And yet, you're saying you never asked for a pardon.

MR. COHEN: I never asked.

MR. STEWART: So would it have been implied that you were obviously interested in a pardon from these conversations?

MR. COHEN: Before the July?

MR. STEWART: Yes, before July.

MR. COHEN: Yes.

MR. STEWART: All right. I want to follow one other thing very quickly if I could, and this won't take long, Mr. Cohen. I want to understand the relationship with Mr. Sater and his relationship with the Trump campaign or with The Trump Organization.

You had known him for several years, I believe, you told us previous.

MR. COHEN: Yes.

MR. STEWART: And you considered him a friend, apparently?

MR. COHEN: I considered him a colleague. But yes, I would consider him a friend at the time.

MR. STEWART: You had a friendly relationship. It wasn't adversarial?

MR. COHEN: Not adversarial at all.

MR. STEWART: Again, I think you answered this, but I want to just for clarity and to understand, he had worked for the Trump campaign or Organization for about how long?

MR. COHEN: So Mr. Sater never worked with the campaign.

MR. STEWART: But he had an office in the organization?

MR. COHEN: On the 26th floor, yes.

MR. STEWART: And I'm sorry, I maybe confused you, because I did say

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campaign. But for The Trump Organization is what my questions are.

MR. COHEN: He never worked for The Trump Organization.

MR. STEWART: Can you explain that, how he has an office there but he doesn't work for the organization?

MR. COHEN: Mr. Trump allowed him to occupy an office on his floor, the 26th floor, as well as a space in the bullpen outside his office for an assistant, because the goal was Felix was sourcing deals, licensing deals, and Mr. Trump believed that Felix could do it, since he had proven himself on one or more occasion, and was interested in having these licensing deals.

MR. STEWART: So he was essentially as kind of a commissioned salesman. Is that a fair description?

MR. COHEN: I don't know how to describe it other than he was there and he was trying to source deals on behalf of --

MR. STEWART: Trying to sell deals on behalf of the organization?

MR. COHEN: To bring deals to the organization, yes.

MR. STEWART: And then -- and he was involved with other deals than the Trump Tower Moscow deal, I'm assuming?

MR. COHEN: Yes.

MR. STEWART: Could you describe some of those other deals that he was involved with?

MR. COHEN: Trump Soho. Trump Soho was a licensed deal that existed between his company. They put the deal together. It was called Bayrock. And they put the deal together between SAR Realty, which is a large real estate development company, using the Trump brand for the development of a condo hotel.

MR. STEWART: And were there others other than Trump Soho that he was involved with?

MR. COHEN: I believe he was also involved in the Trump Fort Lauderdale, which is a residential project that took place in Fort Lauderdale, Florida. I don't know whatever happened to it.

MR. STEWART: Any others that you're aware of?

MR. COHEN: Not that I'm aware of, no.

MR. STEWART: The Trump Tower Moscow deal, which there was a lot of interest in, it didn't go forward, obviously.

MR. COHEN: It did not go forward.

MR. STEWART: Mr. Sater always supported it, so far as you know?

MR. COHEN: I'm sorry?

MR. STEWART: Mr. Sater was always supportive of this, so far as you know?

MR. COHEN: Oh, yes. I believe so.

MR. STEWART: And can you describe, other than for obvious reasons, if there's more, will you describe why it didn't go forward?

MR. COHEN: Yes. Because at no point in time were they ever able to produce for me documentation that demonstrated they either owned or controlled a piece of property to which we could design and build a Trump Tower Moscow.

MR. STEWART: Hard to build a tower if you don't own a piece of property in Moscow.

MR. COHEN: You don't know what size it could be. You don't know anything about it.

MR. STEWART: At what point did it become obvious that they didn't own a

piece of property there, didn't have access to property?

MR. COHEN: I don't know the exact time period.

MR. STEWART: Can you give about? Was it in January?

MR. COHEN: Well, January I certainly had still not received information, so I couldn't start to work on definitive documents. Started getting frustrated with him. And then, as stated in my text, I called the deal over, at which point a couple weeks later, maybe 2 weeks or so, he contacted me again that he had a piece of property, and that I should be receiving it. And there's knowledge in the Kremlin about this project and they want this project to go forward.

MR. STEWART: Did you believe him?

MR. COHEN: Yes and no.

MR. STEWART: Based on his nonperformance in the past?

MR. COHEN: The answer is, based on his performance would be no. However, I would believe him when I received proof of the ownership of or control of a piece of property.

MR. STEWART: But it's fair to say, based on what you just said, by January or thereabouts, you considered the deal dead, and you had lost trust that he was going to be able to secure a property, which was essential for this deal to go forward?

MR. COHEN: I lost confidence that he was going to produce a piece of property.

MR. STEWART: And you probably, I'm guessing, shared that conclusion with other members of the organization?

MR. COHEN: I told Mr. Trump in one of our conversations that I still have not received any information regarding a piece of property.

MR. STEWART: And one other thing, if I could, and it's just he has such an interesting background. We discussed briefly earlier in the morning some of the media reports regarding his background. You seemed to be surprised by that, some of those media stories.

MR. COHEN: I've known Felix a long time. I didn't know.

MR. STEWART: Had no idea?

MR. COHEN: Some of that, no.

MR. STEWART: Sometimes people do surprise us. And he was asked to leave kind of the executive floor at that point because of that.





MR. STEWART: When he was asked to leave the 26th floor, where did he go?

MR. COHEN: You know, I don't know the answer to that.

MR. STEWART: Did you see him at that point? Was he still in the Organization?

MR. COHEN: He was not in the Organization, no. He was never in the Organization.

MR. STEWART: Well, I know, but understand, but in the organization building and association. But so far as that, did that sever the relationship between The Trump Organization and Mr. Sater then?

MR. COHEN: It severed his location in The Trump Organization, but it didn't sever the opportunities that he would have brought in.



MR. STEWART: Did you ever see him in the building after that?

MR. COHEN: He did. He came to see me once. He was in the area, wanted to come up.

MR. STEWART: But he didn't have an office in the building any longer?

MR. COHEN: No, sir.

MR. STEWART: But it's your understanding that he continued a relationship?

MR. COHEN: Well, I continued to speak with him, yes.

MR. STEWART: No, I mean a professional business formal relationship between the organization and Mr. Sater. Was that severed at that point?

MR. COHEN: There was never a formal agreement or relationship that existed.

MR. STEWART: Well, they must have had some relationship. He was providing them with leads and helping to sell, right?

MR. COHEN: True.

MR. STEWART: Did that continue after he was asked to remove himself from the --

MR. COHEN: Only on the Trump Tower Moscow project.

MR. STEWART: Only on that, so far as you know?

MR. COHEN: So far as I know.

MR. STEWART: Okay. Let me just, with the help of some colleagues, that they're interested in --

Can you review for me the date of these media reports that ended up with him severing his occupancy on the executive floor there?

MR. COHEN: I don't specifically know the date, but it was an ABC report,

and I believe it was done by Matt Mosk.

MR. STEWART: Can you help me generally? Was it summer, winter? About what year?

MR. COHEN: I apologize. I --

MR. STEWART: Would it have been previous to July of last year?

MR. COHEN: Sir, I apologize. I don't know the exact date and I don't want to guess.

MR. STEWART: All right. I want to bore down on this just a little bit. Within the last 10 years? Within the last 5 years? Help me get to some kind of timeframe of when this happened. So when --

MR. COHEN: We're referring to what now?

MR. STEWART: When these media reports came out. I'm sorry. Help me understand. I'm just trying to get a general timeframe of when these media reports came out and Mr. Sater ended up leaving the 26th floor. You say you can't remember. I get that. I can't remember anything. I miss my wife's birthday all the time.

MR. COHEN: I understand.

MR. STEWART: But generally, was it -- I mean, let's start with a place that's a well-defined event in your mind, July of last year, when this whole thing blew up, was it previous to that?

MR. COHEN: Yes.

MR. STEWART: A year previous?

MR. COHEN: I would -- I would say it had to be in the range of 2015, the year of 2015.

MR. STEWART: Sometime in the year of 2015?

MR. COHEN: Yes, sir

MR. STEWART: Thank you. Ranking member? I believe we yield our time.

MR. NUNES: We yield back this time.

MR. STEWART: We will give you 8 minutes of your life back.

MR. COHEN: With that 8 minutes, I'll have a cookie.

THE CHAIRMAN: Just a couple of follow-up questions before I give it back to Mr. Goldman.

When you had the conversations with Mr. Sekulow about pardons, he represented the President, correct?

MR. COHEN: That is correct.

THE CHAIRMAN: And when he would talk with you about the client being pleased with what you were doing and towing the party line, the client was the President, correct?

MR. COHEN: Yes, that is correct.

THE CHAIRMAN: And from the gist of those conversations, he was indicating to you that he was discussing your situation with the President, was he not?

MR. COHEN: Yes. And I can tell you that the President was not happy with what occurred, in terms of whether it was the raid or even the fact that The Trump Organization was being required to turn over a series of documents under these document production. It didn't please him, as I'm sure you can imagine.

THE CHAIRMAN: But in particular, when you were having discussions with him about pardons and he would refer to his client --

MR. COHEN: The client is the President.

THE CHAIRMAN: The client is the President. And he was communicating to you that he was in discussion with the President about making sure that you were protected?

MR. COHEN: Yes.

THE CHAIRMAN: And the whole purpose of him engaging with Mr. Costello was for the purpose of pursuing a potential pardon, was it not?

MR. COHEN: Well, Mr. Costello reached out to me, offering his services as a criminal defense attorney post seeing what occurred, whether it was on television or in the press, and was very persistent in talking about his relationship to Rudy Giuliani, then one of the personal attorneys to the President.

THE CHAIRMAN: He was essentially offering his service as a back channel to Giuliani and the President on the subject of pardons?

MR. COHEN: Yes. Pardons was one of the services that he was offering.

THE CHAIRMAN: And when it came to the issue of pardons, he communicated to you on April 21st in an email that my colleague went through with you: He, referring to Giuliani, asked me to tell you that he knows how tough this is on you and your family and he will make sure -- misspelled sue -- make sure to tell the President.

So it was certainly the implication of your communications with Mr. Costello that the back channel with Mr. Giuliani was for the purpose of reaching the President on the subject of pardons?

MR. COHEN: And that he had reached -- the answer is yes. And that he had, in fact, reached the President, according to his communication with Rudy.

THE CHAIRMAN: Mr. Goldman.

MR. SWALWELL: Mr. Chairman, can I just follow up on your question?

THE CHAIRMAN: Yes.

MR. SWALWELL: Mr. Cohen, you said that you were told by Mr. Sekulow that the President was going to, quote/unquote, "take care of you and not let anything happen to you." Other than a pardon as it related to your criminal liability, was there any other thing that the President could do to, quote/unquote, "take care of you"?

MR. COHEN: He could have paid the bills.

MR. SWALWELL: But did you understand that to mean pay the bills?

MR. COHEN: It was -- it was whatever they as a group could do to put an end to the investigation.

MR. SWALWELL: And did you understand that, as far as mechanically, what he could do to, as I said, take care of you and not let anything happen to you, functionally there was nothing other than a pardon?

MR. COHEN: Not that I can think of.

MR. SWALWELL: Thank you. I yield back.

THE CHAIRMAN: Mr. Goldman.

#### EXAMINATION

BY MR. GOLDMAN:

Q Just to follow up briefly, who has the power to issue pardons?

A That would be the President.

Q And who was the President's lawyer?

A Jay Sekulow.

Q Jay Sekulow had conversations with you about pardons. Is that right?

A That is correct.

Q You were, until last week, a lawyer, correct?

A That's also correct.

Q And are you aware that under the ethics rules of lawyers, they cannot make representations on behalf of their client without their client's authorization?

A Yes. Though as a disbarred lawyer, I no longer remember any of those. I've wiped them from my brain. I'm sorry.

Q We're going to just try to finish up this topic. I'd like to show you majority exhibit 60.

[Majority Exhibit No. 60

was marked for identification.]

BY MR. GOLDMAN:

Q What is this document, Mr. Cohen?

A So there came a point in time where I questioned -- I'm sorry. Let me answer your question. Sorry.

THE CHAIRMAN: Mr. Cohen, just so you know, we have votes, I think, scheduled around 1:30, and that would be a good time for you to take a lunch break.

MR. COHEN: Okay. Thank you. This is an email from Robert Costello to me, dated Thursday, June 7th of 2018, and it's timestamped at 3:16 p.m.

BY MR. GOLDMAN:

Q And you were about to describe what this email is about?

A So in the conversation that I had had with Mr. Costello, I must have intimated to him that I didn't believe that the conversations that were taking place between Rudy Giuliani and the President, or, I should say, Robert Costello and to Rudy were actually occurring, at which point in time he forwarded to me this communication. This says: Michael, to prove to you that Rudy Giuliani called

me, and I did not call him, I photographed the pages from my iPhone, which I am attaching. They show --

Q Let me stop you from reading right here. Let's go to the attachment --

A Yes.

Q -- which is page 4. And describe what this attachment is.

A It's a screenshot that --

Q Sorry, go ahead.

A -- that states Rudy Giuliani's name, and it shows today that at both 1:15 and at 1:08, that he had incoming calls, one lasting 5 minutes and the second 6 minutes. We should probably redact that so that Rudy's home number is not -- or his cell number is not put out there.

Q As you know, this is closed session. So none of these documents will be released without redaction.

And what's on the second page?

A It shows, again, at 2:55, that he had received a call from Rudy. Then there's two that are to me, and then again one underneath after, I guess that must be his wife, two to Rudy, and then again two to me, with the times of 1:15 and then 11:30, and then finally, at the bottom, me again at 11:11 a.m.

Q And the idea of this screenshot was just to demonstrate to you that he is having phone conversations with Rudy Giuliani?

A That is correct.

Q And that he, Giuliani was calling him, that Costello was not calling Giuliani?

A That is correct. Well, both, incoming and outgoing.

Q Okay. I'd like to show exhibit 56.

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[Majority Exhibit No. 56

was marked for identification.]

BY MR. GOLDMAN:

Q What is this document, Mr. Cohen?

A This is an email, again, from Robert Costello to me dated Wednesday, June 13, 2018, timestamped at 3:21 p.m.

Q The first paragraph reads: "Since you jumped off the phone rather abruptly, I did not get a chance to tell you that my friend has communicated to me that he is meeting with his client this evening." And he added that "if there is anything you wanted to convey, you should tell me and my friend will bring it up for discussion this evening."

Who is Robert Costello referring to as his friend?

A His friend is Rudy Giuliani.

Q And who is referred to here as his client?

A The President.

Q And what did you understand him to mean when he asked you whether there was anything you wanted to convey?

A The issue of a pardon.

Q And do you recall responding to this?

A I do not.

Q Was it typical for you to convey a message about a pardon through Costello to Giuliani?

A No.

Q What was more typical?

A He brought it up that -- he'd already communicated the whole issue of

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the pardon. I didn't really fully understand. I was tired. I had a lot of things going on that day. He wanted to engage me in conversation. I didn't feel like being involved in conversation and so, again, I jumped off the phone, as he wrote, rather abruptly.

Q And you remember that conversation?

A Yes.

Q Do you remember speaking about anything substantive with him on the call?

A I don't, other than he kept pushing for him to represent me with a formal retainer agreement so that he could advance the conversations and advance what we were talking about, again, which is the pardons.

Q And then the last sentence of the second paragraph reads: "What you do next is for you to decide, but if that choice requires any discussion with my friend's client, you have the opportunity to convey that this evening, but only if you so decide."

Is that, once again, a reference to Giuliani as the friend and his client as the President?

A Yes.

Q And it talks about an opportunity to convey a choice. What is that choice?

A The choice would be for a pardon.

Q Finally, I'd like to go to exhibit 57.

[Majority Exhibit No. 57

was marked for identification.]

BY MR. GOLDMAN:

Q And while everybody else gets it, can you just explain, Mr. Cohen, what's on exhibit 57?

A Yes. This is an email, again, from Robert Costello to me dated June 28th of 2019 and timestamped at 3:20 p.m.

Q One second.

Mr. Cohen, I'm sorry. I think you gave us back exhibit 57. I had one question on that. Sorry, exhibit 56. On the last paragraph that we went over, about it's up to your decision, he was saying, and let him know what you decide. Do you see where it says that?

A Yes.

Q Did you ever let him know what you decided on this topic?

A I don't recall getting into additional -- obviously, he already knew what I was looking for, because we had talked about it on several occasions. Again, they had been dangling this concept, and it was now Robert Costello who dangled it to me, and then now using Rudy as a back channel to the President.

Q So is that an accurate reflection of how the dynamic existed, in terms of whether it was your decision to relay information to Mr. Giuliani or vice versa?

A I don't understand your question.

Q So that indicates that it's up to you to decide whether you want to relay information. Was that your understanding of how this process worked?

A No. When he's saying that is we had just come off of a rather tough conversation, and what he's saying in the email is that only I decide, you know, where we go from here. He wanted to be retained. He wanted to be part of if not the team representing me, so that he could --

Q So the decision was in connection with retaining his services and

going forward. Is that what you're saying?

A Correct.

Q All right. Let's quickly go to exhibit 57, which is, I believe, stated as another email from Mr. Costello to you on June 28. And it reads: "Michael, I've met with my friend and I have one answer of you and have conveyed all of your expressed concerns to him for transmission to his client. My friend is traveling to Europe at 5 p.m. tonight, so I cannot tell you exactly when your concerns will be relayed. If you want, you can give me a call. Signed Bob."

Again, my friend is who?

A Rudy Giuliani.

Q His client is who?

A The President.

Q Do you know what he's referring to in the first sentence there?

A Again, it's the same conversation. It was the same conversation over and over again, which is, stay part of the joint defense agreement, stay on message, the President loves you, he's going to make sure that you're okay, they're dangling the pardon, but you need me, because I am the link. I am that connection to the White House if, in fact, that you're going to be able to be a recipient of a pardon.

Q Do you recall ever getting information back from Mr. Giuliani via Robert Costello after this email on June 28th?

A I don't recall.

Q Mr. Cohen, you said on July 2nd, which would have been I guess 4 days after this email, that the JDA ended, in your mind. What is it about that date that ended the JDA in your mind?

A There were so many things that were going on. I was going through a whole series of issues as a result of The Trump Organization's failure to make payments to McDermott, Will and Emery. We had gone through a tremendous amount of document review, the raid.

I mean, there was so much that was going on, that I had just decided it was time to stop with the lying, stop protecting the President, because I just seemed to be finding myself in worse and worse situations, because here I am lying on his behalf, and trying to protect him to my own detriment. And I said, I had enough. I just had enough.

Q Did you formally end your involvement in the joint defense agreement?

A The joint defense agreement came to an end on its own, because that was, most specifically, for determining document privilege and production for --

Q Did you relay the fact that you were going in a different direction from the President to anyone else who was in the joint defense agreement?

A No, not that I recall.

Q You just simply did not reengage with the joint defense agreement once you got new counsel. Is that accurate or --

A That would be accurate. And --

[Witness conferred with counsel.]

MR. COHEN: And, I mean, I also went public on Stephanopoulos on ABC, which made it clear. And then somewhere down the line, Robert Costello as well reached out when I had retained the services of Guy Petrillo, and he was rather livid at my choice.

BY MR. GOLDMAN:

Q So were there any direct conversations you had that broke from the

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prior arrangement you were involved in with the President, his lawyers Giuliani and Sekulow, and others in the joint defense agreement?

A Not that I can recall.

MR. GOLDMAN: Mr. Chairman, do you or the members have any follow-up questions on this topic?

THE CHAIRMAN: Mr. Swalwell.

MR. SWALWELL: Mr. Cohen, I just want to make it clear, when you broke out of the joint defense agreement, the dangling of the pardon was still out there. Is that right? It wasn't like they told you there's no more pardon for you and then you left.

MR. COHEN: That is correct. I would say, yes. I believe --

MR. SWALWELL: Had anything changed? Again, you told us last week that you started to figure out that this was a ruse to keep everyone in the joint defense agreement. But as far as what they had projected to you, Mr. Sekulow and others, had the status of, you know, a potential pardon changed, as far as it was communicated to you?

MR. COHEN: As far as I'm aware, not that I believe.

MR. SWALWELL: Thank you. That's all.

THE CHAIRMAN: Ms. Speier.

MS. SPEIER: Thank you, Mr. Cohen. I just have a couple of quick questions.

Did you ever talk to the President of the United States after you were raided?

MR. COHEN: I don't recall, but I believe I might have on one occasion.

MS. SPEIER: Did you call him or did he call you?

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MR. COHEN: He called me.

MS. SPEIER: And what did he say to you?

MR. COHEN: To the best of my recollection, it was -- it's -- I mean, it's just -- it's terrible. Honestly, I don't recall the sum and substance of the conversation.

MS. SPEIER: Did you talk to the President again before you broke with the joint defense agreement?

MR. COHEN: I would need a timeframe. I apologize.

MS. SPEIER: I guess the joint defense agreement, you were raided in April, and the joint defense agreement, you severed your relationship in July.

MR. COHEN: In July. I don't recall if I did or I didn't. I would need just to see phone records. I don't recall.

MS. SPEIER: Did you -- you have said a number of times that Mr. Sekulow had said stay on message; and very recently, you indicated that, whether it was to Mr. Sekulow or one of the other attorneys, Stay on message, stay in the JDA.

Did you ever indicate to Mr. Costello that you were considering breaking from the JDA, or did you -- maybe I should just leave it there.

MR. COHEN: So Mr. Costello was never part of the JDA, nor was he ever my attorney. This was a gentleman that wanted to get involved. And, as you can see from the email chain, he's rather persistent in terms of ensuring that he becomes part of the team.

So I did not express to him that I was exiting from the joint defense agreement. Rather, upon my decision to go with Petrillo, he responds to me that's a stupid move, that obviously your choice has been made. Are you aware

that Petrillo had worked with Comey and Preet Bharara, and that this is not being looked upon favorably. It was something to that extent.

MS. SPEIER: Conveying --

MR. COHEN: Conveying to me that --

MS. SPEIER: Mr. Giuliani will find that --

MR. COHEN: That they're not happy with what my -- with my decision, and basically, to identify that by doing so, that any possibility is certainly not something that's even going to be discussed. And when I say possibility, I'm referring to a pardon or payment to McDermott.

[Majority Exhibit No. 51

was marked for identification.]

MS. SPEIER: Let me ask you to look at exhibit 51, which is the accounting of all of the fees that were being generated by a firm that you had not hired, correct?

MR. COHEN: That is correct.

MS. SPEIER: And there is one reference here on page 4 where it says, review Avenatti-Giuliani fight. Do you know whether or not Mr. Costello was representing Mr. Giuliani?

MR. COHEN: That's a great question, Congresswoman. I don't know the answer.

MS. SPEIER: So, conceivably, his conversations with Rudy Giuliani that he referenced to you could have been about a separate --

MR. COHEN: Yes. I'm also not sure why I'd be paying for that, but --

MS. SPEIER: Well, I guess the only point I'm trying to make is that he may have had a second client and the client being Rudy Giuliani, and his conversations

with Rudy were not about you, but about Rudy?

MR. COHEN: That's very possible.

MS. SPEIER: All right. I yield back.

THE CHAIRMAN: Any other questions?

Why don't we break here for votes. And we have I guess about 6 more minutes on the clock when we resume before we turn it back over to the minority. So how many votes do we have?

MR. CONAWAY: Rule votes. Probably a couple, at least.

THE CHAIRMAN: So why don't we shoot for being back at 2 p.m., assuming all votes are over. Thank you.

[Recess.]



[2:32 p.m.]

MR. MONICO: Chairman, my client would like to say something.

MR. COHEN: I'm really in discomfort with my shoulder and my battery is just like draining. So if we can wrap this up, if at all possible.

THE CHAIRMAN: I think that things will go quicker from this point on. So we're going to move as expeditiously as we can. We lost, unfortunately, half an hour with an unexpected floor ceremony. So we're going to move as quickly as we can. But I understand you're in discomfort physically from your shoulder and we'll try to move things along.

MR. COHEN: Any idea when we can put a time limit on this?

THE CHAIRMAN: You know, I really don't. But why don't we start and cover as much ground as we possibly can.

MR. DAVIS: Thank you.

BY MR. MITCHELL:

Q Good afternoon, sir. When you testified before the committee last week, you stated that there were multiple lines of effort with regard to Trump Tower Moscow. Specifically, you mentioned Felix Sater and you also mentioned Giorgi Rtskhiladze.

A Rtskhiladze.

Q Correct? Is that right, sir?

A Yes.

[Majority Exhibit No. 3

was marked for identification.]

BY MR. MITCHELL:

Q Sir, I'm handing you what's been marked as majority exhibit No. 3.

And this is an email dated September 25th, 2015. It's from you to Felix. Do you have the document in front of you?

A Yes.

Q And there's also an attachment. Do you see that, sir?

A Yes.

Q And it appears to be a design study.

A Yes.

Q Where did you get this design study?

A From John Fotiadis. From John Fotiadis Architecture. I mean, I've gone through this 1,000 times. It's a design from John Fotiadis. I'm really not feeling well. I'm in pain. And to talk about an architectural design, the document speaks for itself.

I would -- I mean, I really need to move this along, because I got to get back to New York. I have injections tomorrow of cortisone in my shoulder, in my left shoulder. I'm really uncomfortable. And, I mean, this is never going to move, you know, quick enough.

Q Sir, we will do our absolute best to move quickly.

A John Fotiadis Architecture.

Q And this design study was not made specifically for Trump Tower Moscow, was it?

A No, it was not.

[Majority Exhibit No. 5

was marked for identification.]

BY MR. MITCHELL:

Q Showing you majority exhibit No. 5. This is an email dated

September 29th of 2015 from Dmitry Kiselyov to you. Do you have that in front of you, sir?

A Yes.

Q And it's also got an attachment, which is a letter as well as what appears titled presentation of the company. Do you have that in front of you?

A Yes.

Q Who is Dmitry Kiselyov?

A He works for Andrei Rozov over at IC Expert, Inc.

Q And who is Mr. Rozov?

A He's the principal of IC Expert, Inc., which was the licensee of the -- what would have been Trump Tower Moscow project.

Q And this morning, you were asked about IC Expert by the minority, and you said that Sergey Ivanov was the principal of IC Expert. Is that accurate, sir?

A No, that would not be correct. Did I say Sergey Ivanov?

Q You did.

A I'm sorry. I confused the Russian name then. It was Andrei Rozov. Sorry.

Q Thank you, sir. And at the time that you received this email back in September of 2015, had you already heard of IC Expert?

A Yes.

Q And was that from Felix Sater or from someone else?

A From Felix Sater.

Q And there were some questions this morning by the minority about Felix Sater's role within The Trump Organization. And you previously testified about Felix Sater's relationship with IC Expert. Can you just clarify, in the context

of the Trump Tower Moscow deal, whether Felix Sater was acting as an agent of The Trump Organization or was he acting as an agent of IC Expert?

A On behalf of IC Expert, as the licensee's representative.

Q And at the time that these discussions were occurring in September of 2015 and beyond, Mr. Sater was no longer occupying any office space within Trump Tower. Is that correct?

A I am not aware. I don't recall what day that Felix had left his office at the Trump Tower.

Q Drawing your attention to the second page of majority exhibit No. 5, which is the letter. It's got a Bates number ending in 602 at the bottom. On the very first line, it says: It was a pleasure speaking with you on Friday. Do you recall having a conversation with Mr. Rozov?

A Yes, I had one conversation with Mr. Rozov.

Q And can you describe what was discussed during that conversation?

A They were excited to be a part and to do the Trump Tower Moscow project. Again, I had testified previously the last time I was here that I don't even know if it was Andrei Rozov that I was speaking to. It could have been somebody else as Felix was translating.

Q And that was the call that was mentioned in this letter. Is that correct?

A Yes.

Q And attached to this letter is a multipage slide deck again entitled "Presentation of the Company." Did you review the slide deck?

A Yes.

Q And did you share it with Mr. Trump at the time?

A I don't believe that I shared with him this specific slide deck.

Q Did you share the slide deck with anyone at The Trump Organization?

A Not that I recall.

Q What about the letter from Mr. Rozov, did you share that letter with Mr. Trump?

A I don't recall.

Q And anyone from The Trump Organization?

A I don't recall.

Q Last week, you testified about a letter of intent that Mr. Trump signed, and I think your testimony was on or about October 28th of 2015. Do you recall that testimony?

A Yes.

Q And were you involved in drafting or revising that letter of intent before Mr. Trump signed it?

A Yes.

Q Who else, other than you from The Trump Organization, was involved in revising or drafting that letter of intent?

A I drafted the letter of intent.

Q Was anyone else from The Trump Organization involved in that process?

A It may have been looked at by Jason Greenblatt, but I'm not sure. Or it may also have been looked at by Alan Garten, but I don't believe so.

Q And do you recall what, if anything, either Mr. Garten or Mr. Greenblatt said about the letter of intent before it was signed by Mr. Trump?

A No, I don't recall.

Q On the other side of those negotiations, was that Mr. Sater?

A Yes.

Q Was there anyone else on the other side of the negotiations of the letter of intent?

A Not that I'm aware of.

[Majority Exhibit No. 6

was marked for identification.]

BY MR. MITCHELL

Q Showing you majority exhibit No. 6, this is an email from Felix Sater to you dated October 9th of 2015. Do you have that in front of you, sir?

A Yes.

Q There's a mention, both in the subject line and in the body, of Andrei Molchinov. Do you see that?

A I do.

Q And do you know who that person is?

A I don't. What I -- Felix had sent me a hyperlink to a Forbes article that shows he's a very substantial individual and a billionaire.

Q But other than this hyperlink, you have no other personal knowledge of this gentleman?

A No, sir.

Q In the body of the email, Mr. Sater says: Meeting with Andrei Molchinov on Wednesday to do Trump Moscow on his site. Do you know whether that meeting took place?

A I am unaware.

Q Do you know what Molchinov's site was?

A I don't.

Q The email also mentions that his stepfather was gov of St. Petersburg and Putin worked for him. Do you have any understanding of what the relevance of that statement would be with regard to Trump Tower Moscow?

A Just to bolster the importance of Andrei Molchinov.

[Majority Exhibit No. 7

was marked for identification.]

BY MR. MITCHELL:

Q Showing you majority exhibit No. 7. This is an email from Felix Sater to you dated October 12, 2015. Do you have that document in front of you?

A Yes.

Q And the subject line is Andrey L. Kostin, CEO of VTB Bank. Were you familiar with Mr. Kostin before receiving this email?

A No.

Q Do you know anything about Mr. Kostin's relationship with VTB Bank other than what's described in the contents of this letter?

A No, I don't.

Q Do you know of any of Mr. Sater's connections with VTB Bank, if any?

A I do not.

Q In the same email, Mr. Sater wrote: Now all we need is Putin on board and we are golden. Meeting with Putin and top deputy is tentatively set for the 14th. Do you see that?

A I see that.

Q Do you know if that meeting ever occurred?

A I'm unaware.

[Majority Exhibit No. 8  
was marked for identification.]

BY MR. MITCHELL:

Q Showing you majority exhibit No. 8. This is an email from Giorgi to you dated October 10th of 2015 re: the residential Moscow. Do you see that, sir?

A I do.

Q And just to be clear, this was a separate effort from the Sater --

A No, sir. Giorgi Rtskhiladze has no affiliation to Felix Sater at all.

Q And attached to this email is, again, what appears to be a slide deck titled "Platforma Investment Management."

A Yes.

Q Have you ever heard of Platforma Investment Management before receiving this email?

A No, sir.

Q Do you know whether you or The Trump Organization did any business with that entity?

A I've never done any, and I'm unaware if The Trump Organization has ever done any business with them.

Q Did you personally do any due diligence on this company?

A No.

THE CHAIRMAN: That's the end of our time. We yield back to the minority.

BY [REDACTED]:

Q All right. Thank you for being here, Mr. Cohen.

Real quick, I just want run through kind of a timeline with your



discussions and your personal relationship with Mr. Sater. So I'll try to keep it quick.

You previously testified before the committee that you knew Mr. Sater when you were teenagers. Is that correct?

A Yes.

Q Okay. And that you had several decades where you were not in contact and recontacted sometime in the 2000s. Is that correct?

A Correct.

Q And then around what time was that and the circumstances of which you reconnected?

A When I saw him at The Trump Organization regarding the Trump Soho project.

Q Okay. And do you remember about what time that was?

A It was prior to my working at The Trump Org. So I figure around 2006.

Q Got it, okay. And then I just want to actually -- minority exhibit 1, which was your transcript from back in 2017, page 30, it mentions that you met him at a mutual friend's party --

A I saw him one time, yes. Yes, I thought you were referring to when we reconnected.

Q Got it.

A A backyard party is not to me reconnecting. But yes, I saw him at a mutual friend's backyard barbecue party.

Q Okay. And then so in 2006, what were your conversations with him regarding Trump Soho?

UNCLASSIFIED

A That he was involved in it.

Q Okay.

A That he was involved in the putting together of the deal between Czar Realty and The Trump Organization and it's going to be a beautiful building.

UNCLASSIFIED

[2:44 p.m.]

BY [REDACTED]:

Q And this was before you started working for The Trump Organization?

A Correct.

Q And you started working with The Trump Organization in 2017.

A Correct.

Q And then when you started with The Trump Organization, at that point in time was Mr. Sater located on the 26th floor?

A No.

Q So when did he actually move to the 26th floor?

A It was after the construction of the Trump Soho project.

Q Around what time was that, do you remember?

A I don't.

Q 2000 --

A Sir, I really -- I really don't know.

Q Okay. All right.

In terms of contact with Mr. Sater after you reconnected, so in 2006 timeframe, how often did you contact him and communicate with him?

A Infrequently.

Q Infrequently? Would there ever be gaps in talking to him?

A I suspect.

Q Okay. And then when was the last time you talked to Mr. Sater?

A It was a while ago.

Q A while ago?

A Yeah.

Q Months?

A No, years.

Q Years, okay.

And then describe the Trump Soho deal generally speaking?

A I have no knowledge about it other than I've been the building. Again, when I got to The Trump Organization, the building was already constructed. I had no involvement in the relationship other than the fact that I know all the parties.

Q Okay. And do you know, before Mr. Sater moved to the 26th floor, where was he located prior to that? Do you know?

A I think, if I'm not mistaken, Bayrock may have been in the building as well. I think they had an office on the -- in the commercial side as well.

Q Got it. And so he moved up to the 26th floor at some point in time after 2006?

A Correct.

[REDACTED]: Okay. All right. That's all I have.

MS. STEFANIK: I just had -- thank you, again, Mr. Cohen, for your patience with these questions.

I just had one more which references back to my initial line of questioning. I asked about the meetings that occurred prior to your testimony last week. This question is, did you have any meetings or communications between that testimony last week and the testimony today with any of the House Intelligence Committee staff?

MR. COHEN: Did I have any --

MS. STEFANIK: Any communications or any meetings, any

conversations?

MR. COHEN: Just regarding scheduling, yes.

MS. STEFANIK: So just regarding scheduling?

MR. COHEN: Yes, ma'am.

MS. STEFANIK: So that would be different than the previous four meetings where you did talk about topics --

MR. COHEN: Correct.

MS. STEFANIK: Okay. That's it.

[REDACTED]: I actually have one more clarifying question. I think earlier you talked a little bit about when Felix Sater left the 26th floor, the circumstances were because of a business dispute. Do you remember around what time that was?

MR. COHEN: I don't, but I don't recall saying it was regarding a business dispute.

[REDACTED]: Oh, my apologies. What were the circumstances as to why he left?

MR. COHEN: That was where there was some pretty negative press that had come out regarding Felix Sater.

[REDACTED]: That's right. I apologize. You're right. And timeframe, 2015, 2016?

MR. COHEN: Again, you could look it up on Google. That's the one where ABC's Matt Mosk (ph). I don't remember --

[REDACTED]: So around the time of the ABC article was when he actually --

MR. COHEN: Correct.

[REDACTED]: -- was bumped out.

All right. Thank you, sir.

MR. COHEN: Thank you.

[REDACTED]: That's all we have.

THE CHAIRMAN: Mr. Mitchell.

MR. MITCHELL: Sir, who is Jeffrey Davis?

MR. COHEN: I'm unaware.

MR. MITCHELL: I'm handing you majority exhibit No. 9.

[Majority Exhibit No. 9

was marked for identification.]

MR. COHEN: He might be related to Lanny Davis.

BY MR. MITCHELL:

Q This is an email from Felix Sater to you, cc'ing Jeffrey M. Davis. Does that help refresh your recollection as to the identity of Mr. Davis?

A Jeffrey Davis, I believe, is an attorney over at Moses & Singer.

Q Was Moses & Singer involved in the Trump Tower Moscow deal?

A I know that Moses & Singer represents Felix Sater.

Q Personally?

A I believe so. I believe that's where Wolff is an attorney at.

Q And attached to this email is a letter of intent. Is that correct?

A This is the letter of intent, yes.

Q And not the final version, though, correct?

A No, sir.

Q Now, I want to show you majority exhibit No. 10.

[Majority Exhibit No. 10

was marked for identification.]

BY MR. MITCHELL:

Q This is an email dated November 2nd, 2015, from you to a variety of individuals. Do you have that document in front of you, sir?

A Yes. Unfortunately, it's so small I can't read it.

Q Well, in the middle, the subject says, "executed LOI." Does that look about right?

A Again, I can't see. It's too small for me. But if you say it, I'll take your word for it.

Q And then below that, it says: "Gentlemen, it is extremely important that the nature and content of the attached LOI not be disclosed until such time as the parties have either concluded the definitive agreement documents or have agreed to a" -- and then the text cuts off. And underneath that it says: "We are truly looking forward to this wonderful opportunity and project."

A Okay.

Q This is an email that you wrote, correct?

A That's correct.

Q And why did you say that it was extremely important that the nature and content of the LOI not be disclosed at that time?

A Because there wasn't a deal, and also I didn't want the topic of Russia coming up.

Q Did you have conversations with Mr. Trump about the topic of Russia in the context of the signing of this LOI at the end of October of 2015?

A I don't recall the exact conversation. Felix wanted to do a press release also on behalf of I.C. Expert, and I did not want that to occur.

Q Did you have a conversation with Mr. Trump about this proposed press release?

A I don't recall.

Q Do you recall having any conversations with anyone from The Trump Organization about that press release?

A I don't recall.

Q Attached to this email, same question but with regard to the campaign. Did you have any conversation with anybody in the campaign about this press release?

A Not that I recall.

Q Attached to this email is a letter of intent. On the very first page there it's -- at the top, it says October 28th, 2015. Do you see that, sir?

A I do. And this is the executed LOI, correct?

Q And if we jump to the page ending in 00069, you'll see a signature there under Trump Acquisition, LLC. Do you see that?

A I do.

Q And whose signature appears there?

A That's Mr. Trump's signature.

Q So is this the executed LOI?

A Yes, it is.

Q What is Trump Acquisition, LLC?

A It was an LLC that was formed for the sole purpose of the Trump Tower Moscow project.

Q Were you involved in creating that entity?

A Yes.



Q Was this standard operating procedure for The Trump Organization?

A It was.

Q And why is that?

A Because each project would have its own corporate standing.

Q Why is that?

A Because it's a separate deal, and each building or each project would just fall under its own corporate status.

Q Did you ever have any discussions with Mr. Trump as to that arrangement?

A I don't understand your question. What arrangement?

Q About having a separate corporate entity like --

A That's standard operating procedure at The Trump Organization.

Q And did you ever have any conversations about that standard operating procedure?

A Not that I recall.

Q Did you present this LOI to Mr. Trump?

A I did.

Q And was it around the time that this document was signed by Mr. Trump?

A Yes.

Q Is it fair to say sometime end of October of 2015?

A Yes, sir.

Q What did you discuss with Mr. Trump at that meeting?

A That the economics that we negotiated are extremely favorable to The Trump Organization. That it was going to be a three-part property, again,

residential, hotel, and then commercial. That, obviously, I would be doing on top of that the commercial agreement as well as the hotel management agreement. And then the residential portion, again, had incredibly good economics to it as well. That it was going to be the tallest building in all of Europe. And it was worth hundreds of millions of dollars in the end.

Q And how did you know that it was going to be worth hundreds of millions of dollars?

A Well, based upon the size and the fact that the hotel would be a new hotel in Moscow, and bringing a Western company would be very favorable in terms of what's called a rack (ph) rate. And then, as far as the commercial property, he would get an interest in that, which would carry on in perpetuity.

Q So is it fair to say that the terms of this particular deal were more favorable than terms of other licensing agreements that you have been involved in?

A Yes.

Q And do you know why?

A Because of the size of the project, the scope, and I just negotiated harder for a higher percentage on this than I did on the, say, Trump Tower Batumi project.

Q Do you know how much financing would have been needed for this project?

A I do not.

Q Did you ever have any discussions with Mr. Sater about how much financing would be required?

A Mr. Sater spoke about financing for this property quite a bit, but as the

licensor it was not Mr. Trump's responsibility to be involved in the financing of the project or any completion guarantees.

Q So you never had any conversations with Mr. Trump about how much financing would be required for this project?

A No, only that once we started getting into the definitive documents that I would want to see that there was a bank that was attached to the project to ensure that if it got started that it would be completed.

Q And to your knowledge, would this have been the most lucrative licensing deal for The Trump Organization?

A I would say yes.

Q Now, I asked you earlier about who was involved in negotiating the LOI prior to its final execution at the end of October of 2015. Who else within The Trump Organization or the Trump family, other than Mr. Trump, was aware of the existence of this LOI after it had been executed?

A Don Jr., Ivanka, and Eric.

Q And how do you know that?

A Because it goes into a system where it tracks the projects that are currently being looked at. And I explained that to you the last time, that prior to leaving that there was a form circulated to many members of The Trump Organization as to projects that they were working on, and that was so that they could clean up all of these open opportunities prior to Mr. Trump -- the inauguration of Mr. Trump.

Q Just so we're on the same page, the form that you're testifying about now, that was a form that was circulated at the time of Mr. Trump's election in November, correct?

A Yes, correct.

Q You said --

A It was on an Excel spreadsheet.

Q Now, you said there's a system that tracks projects. Is that the Excel spreadsheet that you're talking about or is that a different thing?

A I'm not aware if it's different. By the way, I also talked to Don and Ivanka about this project, more specifically, with Don. But I spoke to Don and Ivanka as well -- I'm sorry, yes, Don Jr.

Q After this LOI was signed, you still needed land financing and approval from the Kremlin, correct?

A Correct.

Q And you also needed definitive agreement?

A Three definitive agreements. Actually, it would have been even more because of Ivanka's spa. She would have had her own.

Q Is it common for The Trump Organization to conduct any sort of due diligence after an LOI is executed?

A Yes, it would have been part of the definitive documents.

Q And you previously testified that other than doing some Google searches for I.C. Expert, you personally never conducted any due diligence on that entity. Is that correct?

A That's correct.

Q I'm going to hand you majority exhibit No. 11.

[Majority Exhibit No. 11

was marked for identification.]

BY MR. MITCHELL:

Q This is a November 3rd, 2015, email from Felix to you. Do you have that document in front of you, sir?

A I do.

Q And the first line mentions Andrey. Is that Andrey Rozov?

A Rozov, I believe so, yes.

Q And that's the gentleman from I.C. Expert?

A Correct.

Q And the next line it mentions a Trump press conference, and it talks about a press -- a clip. Do you see that?

A I do.

Q Did you ever send a clip of that press conference?

A I don't recall. I might have. But according to the way that it reads, I just watched the Trump press conference, so I suspect that he saw when Mr. Trump was praising Vladimir Putin?

Q And then Mr. Sater goes on to say: I need that part of the press conference cut into a short clip to be played for Mr. Putin. Please get it done.

Do you recall ever getting it done and sending a clip?

A I don't recall if I did.

Q And do you recall that that press conference was related to Mr. Trump's campaign?

A I believe so, yes.

Q What did you think, if anything, about the fact that Mr. Sater was asking for a copy of this particular clip in connection with the Trump Tower Moscow deal?

A I'll be honest, I have no idea what Felix wanted it for and what he

intended to do with it.

Q Later on in this email Mr. Sater writes: By the way, a very close person and partner to Putin's closest friend, a partner and advisor who has been with Putin since teenage years, et cetera, et cetera, is flying to a private island in the Bahamas. Do you see that?

A I do.

Q Do you know who this close person was?

A I do not.

Q Do you know whether Mr. Sater ever met with that close person in the Bahamas?

A I do not know.

Q Later on in that same email Mr. Sater says: Buddy, our boy can become President of the USA and we can engineer it. I will get all of Putin's team to buy in on this.

What, if any, understanding did you have on what Mr. Sater meant by engineer it?

A I have no idea. Felix writes the way Felix writes, and you'd have to ask him that question.

Q He also wrote: Michael, Putin gets on stage with Donald for a ribbon cutting for Trump Moscow and Donald owns the Republican nomination.

Did you think that Trump Tower Moscow could help Mr. Trump's chances in the campaign?

A I didn't even think about it when he first sent me the email because I'm not so sure that a ribbon cutting is going to get you the Presidency of the United States.

So Felix is very colorful in his language, and he's always touting sort of very lofty concepts. And I'm not so sure that just because we're building a property in Moscow and Putin is there at a ribbon cutting means that you own the Presidency, because if that's the case anybody that's going to be running in 2020 should go build a building.

Q I'm going to ask you the inverse question. Did you think that running for President could help Mr. Trump build a tower in Moscow?

A I would say yes. I would say it would certainly be a benefit.

Q When you say a benefit, you mean it would --

A Enhance the prospect.

THE CHAIRMAN: Just a couple quick follow-up questions.

The October date in which Mr. Trump signed the letter of intent also coincided, I believe, with the date of one of the Republican Presidential debates. Do you recall any discussion of that when he was signing the documents or the documents were provided to him?

MR. COHEN: Not that I recall, no.

THE CHAIRMAN: Shortly thereafter, in November, was the email in which my colleague just referenced that you emphasized how important it was that it not be made public, the letter of intent. Was it a concern that if it became public it could be a campaign issue and that might scotch the deal?

MR. COHEN: Actually, I don't recall the reason why I had said I didn't want him putting it out there. There were no definitive documents. And Felix wanted to hold a big press conference on the signing of an LOI. I don't recall if it had to do with Mr. Trump. It could have. I just don't recall.

THE CHAIRMAN: At some point the President made clear to you in his

public denials that he did not want his negotiations over the tower to be made public?

MR. COHEN: Yes, that's correct.

THE CHAIRMAN: When Mr. Mitchell asked you about the video clip of Trump praising Putin and Felix Sater's interest in getting a hold of that, would the dissemination of that clip in Moscow potentially help get Kremlin approval of the project?

MR. COHEN: It's possible.

THE CHAIRMAN: Back to you.

MR. MITCHELL: Sir, you testified last week that you and Mr. Sater discussed an idea of offering a penthouse.

THE CHAIRMAN: I'm sorry, Ms. Speier.

MS. SPEIER: Thank you.

During the Oversight and Government Reform hearing, I asked you whether or not there was an expiration date in the letter of intent, and I believe you said, no, there was not.

MR. COHEN: I don't recall if there was an expiration. I don't believe that there was.

MS. SPEIER: And yet you also said that it was terminated. Was there a letter sent to anyone terminating the letter of intent?

MR. COHEN: Yes.

MS. SPEIER: Do you have a copy of that?

MR. COHEN: I don't. It's in the possession of The Trump Organization. They sent it. And that was when Mr. Trump had already become President-elect?

MS. SPEIER: So the letter of intent termination did not occur until after



Donald Trump had been elected President?

MR. COHEN: The formal termination letter went out, I believe, when they were doing cleanup, which was when he became President-elect.

MS. SPEIER: Did anyone else on the campaign know about the letter of intent? Did Paul Manafort know about it?

MR. COHEN: I'm not aware.

MS. SPEIER: Michael Flynn? Jeff Sessions?

MR. COHEN: I'm not aware.

MS. SPEIER: All right. Thank you. I yield back.

THE CHAIRMAN: Yeah, Mr. Maloney.

MR. MALONEY: Mr. Cohen, you said that the project would be possibly the most profitable in the history of The Trump Organization. Is that right?

MR. COHEN: That's correct.

MR. MALONEY: And can you explain to me how much more profitable? And can you do that in an apples-to-apples way? So I understand that this is a tall building and there are some economics involved with just the size of the project, but on a per floor basis, how do you view that? Can you just put some context on that for us?

MR. COHEN: So this project was a combination of many different projects that exist individually. So we'll use Trump Soho, which is a residential -- I'm sorry, it's a hotel condo. This would have, say, approximately 40 floors of hotel. So there was never a decision at this point as to whether it was going to be a hotel condo, meaning that you sell them and you just put them into a pool under a hotel management agreement.

The residential portion was worth a lot of money, you know, based upon the

price per square foot and the fact that it was 40 floors overlooking, but it was supposed to be the best piece of property in Moscow. And then you have the commercial, which would be approximately 40 floors.

MR. MALONEY: But, Mr. Cohen, I'm just trying to get at with respect to the other projects that the organization did that were comparable, the terms on each of those individual component parts were also more favorable on this project? In other words, taking each, the residential part, the commercial part, the hotel part, would it have been more profitable than the other projects in each of those component parts?

MR. COHEN: Well, the profitability would be predicated upon the economy in Russia, but specifically in Moscow. And I believe that the hotel would be a tremendous success. The commercial space would also be because it's a new building, and again, it's a Western developer. And then the residential would be based on the price per square foot.

MR. MALONEY: But I thought you said you also negotiated more favorable terms?

MR. COHEN: That's also correct. So it was 5 percent of the first \$100 million, then it's 4 percent up to \$250 million, and so on, down to 1 percent.

MR. MALONEY: And that was better than the other deals you had negotiated in the past?

MR. COHEN: Yes, by about a percentage point.

MR. MALONEY: And did it occur to you at the time that you were getting a better deal from this project than you had on the other projects?

MR. COHEN: I thought my negotiation skills had gotten better.

MR. MALONEY: Could there be another explanation for that?

MR. COHEN: Yes, that they wanted the project as well, and I saw that they wanted it, so I took advantage of it.

MR. MALONEY: And final question.

MR. COHEN: Not to mention that there was also, I believe, a \$4 million upfront license fee.

MR. MALONEY: When you say they wanted the project, I asked you this question in your first appearance, but at any point in this did any of your Russia counterparties, Felix Sater, any of the people you were dealing with, communicate to you a concern that Mr. Trump's political ambitions might complicate this transaction or make it less likely to close?

MR. COHEN: No.

MR. MALONEY: They didn't see that as a risk?

MR. COHEN: No. Actually it was seen as a benefit.

MR. MALONEY: Thank you.

THE CHAIRMAN: Okay.

BY MR. MITCHELL:

Q Mr. Cohen, you testified last week that you and Mr. Sater discussed an idea of offering the penthouse apartment to Putin?

A No, what I said last week was that Mr. Sater came up with the marketing stunt of offering to President Putin the penthouse. And the purpose of that was to drive up the value of the price per square foot for the residential components, very much as I said last time, that no different in condominiums where celebrities live, that's the first thing that the real estate brokers will tout.

Q Did you ever talk to Mr. Trump about that idea?

A Yes.

Q And what was his reaction?

A He said he thought it was funny.

Q So he did not take it seriously?

A I don't know how he took it. He just thought it was clever, funny.

Q Did he approve of the proposal?

A Well, there was no specific proposal. It was Felix relaying a concept to me, and me also thinking it was clever, so I relayed it to Mr. Trump.

Q Would you say that Mr. Trump was open to the idea?

A Sure.

Q Well, he didn't dismiss it?

A He did not dismiss it. He also didn't bless it, but he didn't dismiss it.

Q I believe you also testified last week about an individual name Dmitry Klovov?

A Yes.

Q And were his efforts the same or different from Felix Sater's efforts with regard to Trump Tower Moscow?

A I don't even think that they're comparable. Felix Sater was the licensee's representative. Klovov was a stranger to the project whose wife contacted Ivanka wanting to be involved in the project, and he had no relationship to the project other than, again, the wife sending an email to Ivanka.

Q And do you know how Mr. Klovov's wife learned of the project?

A I do not. I also don't know the relationship that exists between Klovov's wife and Ivanka.

Q What was Mr. Klovov seeking in the Trump Tower Moscow deal?

A Placing the two, as he would call it, persons of interest together for a

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meeting in Moscow.

Q I'm showing you the majority exhibit No. 13.

[Majority Exhibit No. 13  
was marked for identification.]

BY MR. MITCHELL:

Q And these are emails dated November 18th, 2015. You're one of the -- you're a recipient and then also a sender. Do you have that document in front of you, sir?

A Yes.

Q And there is a mention in the email at the bottom that says: "I will introduce you to the close person." Is that the person of interest that you were just referring to a moment ago?

A I'm sorry, please direct me to where you --

Q Sure. In the email at the bottom, third line down.

A "I will introduce you to the close person."

Q Yes. Do you know who that close person is?

A I do not. Because it further then states, "who has spoken to our person of interest," who I believe that they're referring to is Putin.

Q What makes you say that?

A Just the way I was reading it, unless I have it backwards.

Q And if you had it backwards, what would be the interpretation be?

A That the close person is Vladimir Putin.

Q And then in the email above your response in the middle there, it says: "I would gladly meet with you and your contact while in Moscow to discuss setting up the meeting between our two individuals." Who did you mean by "our two

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individuals" in that email?

A Mr. Trump and President Putin.

Q Did you ever have any communications with Mr. Klovov, regardless of the form, in which you discussed who these two individuals were, namely, Mr. Trump and Mr. Putin?

A Say that again.

Q Sure. Did you have any communications with Mr. Klovov in which you were more explicit about the identity of these two individuals, whether it would be over the telephone or email or some other method of communication?

A Well, I did speak to Mr. Klovov by telephone. I would also just like to say that the next line, "however, it would have to be in conjunction with the development and an official visit."

Q Did you ever speak with Mr. Trump about this communication with Mr. Klovov?

A I don't recall.

Q What about Ivanka?

A Yes.

Q What was the nature of that discussion?

A When she had forwarded to me the initial contact email, she had asked me to keep her informed.

Q Okay.

A As to how the communication goes.

Q And did you do that?

A I did.

Q Was that in person or over the phone or in writing?

A To the best of my recollection it was over the phone.

Q What did you tell her?

A That I had spoken to Mr. Klovov, and I continuously talked to him about the project. He was insistent upon keeping the conversation about President Putin and Mr. Trump, and trying to entice me to bring Mr. Trump to Moscow for a meeting with President Putin.

Q And what would Mr. Klovov get out of this deal?

A I don't know the answer to that.

Q Thank you. You testified earlier that Ivanka Trump's interest in the Trump Tower Moscow had related to a spa. Is that correct?

A Amongst other things. As a child of Mr. Trump, it would just be another acquisition in the Trump estate.

Q So what was her role in these communications that you had with Mr. Klovov?

A Again, I relayed the top -- the conversation to her and how it went.

Q Did she play any other role in Trump Tower Moscow?

A Yes.

MR. MITCHELL: Okay. I think we're out of time.

THE CHAIRMAN: Back to the minority.

MR. COHEN: Can we --

THE CHAIRMAN: Sure. Do you need a break?

MR. COHEN: Yeah, I do. I would like to terminate it at this time if at all possible.

THE CHAIRMAN: If you'd like to take a break, we can take a break.

MR. COHEN: Okay.

[Recess.]

THE CHAIRMAN: All right.

[REDACTED]: All right, Mr. Sater.

MR. COHEN: No, Mr. Cohen.

[REDACTED]: I'm sorry, Mr. Cohen. You're not Mr. Sater. I'm sorry, it's been a long day. It was a test.

BY [REDACTED]:

Q So back in 2017, you testified to us that the start of the Trump Tower Moscow project when Felix Sater reached out to you, that was in September of 2015, correct?

A On or about, yes.

Q Okay. So do you still stand by that testimony?

A Yes.

Q Perfect. Were you ever invited to St. Petersburg --

A I'm sorry, September of 2017?

Q September 2015?

A '15. Yes.

Q Were you ever invited to the St. Petersburg Economic Conference?

A I was.

Q Did you attend?

A No, sir.

Q Why not?

A Well, first of all, the way Felix described it to me that we were supposed to receive an invite from somebody of very significant importance. I ended up getting a hyperlink to the economic forum's website to go on and to put



in all my information, my credit card, and so on. I had no interest in that. Not to mention, by the time he finally got it to me, it was like 3 days before, and you couldn't even get a visa fast enough.

Q Got it. Why did he invite you?

A His allegations were that there were very significant, both business people, government people, banks, and that we can do a tremendous amount of business throughout the entire region, branding, whether it's Trump properties or just on personal business opportunities.

Q Is it fair to say it was a networking opportunity?

A Yes.

Q Okay. Thank you.

And then we talked a little bit about Mr. Sater's background earlier. Were you aware of allegations that he was involved with organized crime?

A No. I knew that he was involved in a pump-and-dump brokerage, but I was unaware that it was related to organized crime.

Q Okay. Were you aware how Bayrock Group gets its funding? Do you know anything about that?

A I don't.

[REDACTED]: Okay. All right. We're good for our side.

THE CHAIRMAN: Okay. I just have a couple questions before I give it back to Mr. Mitchell.

Did you brief or discuss periodically the Moscow Trump Tower deal with Don Jr.

MR. COHEN: Yes.

THE CHAIRMAN: So he had more than a passing familiarity that you were

working on the project?

MR. COHEN: Yes, because we talked about if the project got going it would be a fun place for us to go to.

THE CHAIRMAN: If Mr. Trump, Jr. said that he only had a vague familiarity with the project, would that be accurate or inaccurate?

MR. COHEN: I would say it's inaccurate.

THE CHAIRMAN: If he said that he wasn't very involved at all, would that be inaccurate?

MR. COHEN: I would say that that's not exactly accurate. There really wasn't a lot of information at the time. It was -- we were waiting still again for a piece of property, and that way we can actually design the size and the scope of the project. All the information that -- almost all the information that I had he aware of as well.

And then, again, going to Ivanka, who was adamant that John Fotiadis, though he's a great guy and a great architect, you're not going to get the highest price per square foot off of an architect who is not internationally well-regarded.

THE CHAIRMAN: But you kept not only Donald Trump but his son, and Don Jr., as well as Ivanka apprised of the status of your work on the Moscow Trump Tower project?

MR. COHEN: Yes, but not with the same regularity that I did with Mr. Trump.

THE CHAIRMAN: And --

MR. COHEN: And that, sir, is because he would ask: What's happening with Russia.

THE CHAIRMAN: Was Don Jr. aware that you were discussing the project

with his father?

MR. COHEN: Yes, because -- I'm sorry, Chairman. The way that it would work is once the project would come to fruition, one of the three children would become assigned to the project, and I had the best working relationship with Don Jr. so he was the one that would become the family project manager on it.

THE CHAIRMAN: So if Mr. Trump, Jr. was asked, "Did Michael Cohen ever tell you whether he was in contact with your father about a Trump Tower in Moscow in 2015?" and he answered, "He may have, not that I recall," would that be false or misleading?

MR. COHEN: He may have, but not as I recall. Is it misleading? No, it's not misleading. It's not accurate, but it's -- he certainly covered himself well.

THE CHAIRMAN: So you're saying it's not misleading, it's just downright false?

MR. COHEN: Okay. I'll say that. Yes.

THE CHAIRMAN: Well, I'm asking you.

MR. COHEN: Yes, it's false. He knew.

THE CHAIRMAN: If he was -- if Don Jr. was asked, "Were you aware that in 2016 Mr. Sater and Mr. Cohen were in negotiations or communications about visas for Mr. Cohen and your father to travel to Moscow for the Trump Tower deal?" and answered, "Not that I recall, no," Would that be accurate or inaccurate?

MR. COHEN: I believe that would be accurate. I don't know if he knew. Rhona Graff knew because I went to her and asked her whether she had Mr. Trump's passport in the event he okayed it.

THE CHAIRMAN: Was Don Jr. aware of the termination of the deal that

Ms. Speier asked you about?

MR. COHEN: Yes.

THE CHAIRMAN: So he would have known that the deal did not -- the letter of intent was not formally revoked until Mr. Trump was already President?

MR. COHEN: Yes.

THE CHAIRMAN: Thank you.

Mr. Mitchell.

MR. MITCHELL: Sir, I'm handing you majority exhibit No. 16.

[Majority Exhibit No. 16  
was marked for identification.]

BY MR. MITCHELL:

Q It is an email dated November 19, 2015 from Felix Sater to you.

Subject line: "Please call me." Do you have that document in front of you?

A Yes.

Q And the first line says: "Please" -- this is from Felix Sater -- "Please call me, I have Evgeney on the other line." Do you know who Evgeney is?

A I believe he works for I.C. Expert.

Q Do you Evgeney's last name?

A Not -- I do not.

Q Could it be Evgeney Smikov (ph)?

A Could be, yes.

Q Could it be Evgeney Dvoskin (ph)?

A I don't recognize that name.

Q Okay. Do you recognize Evgeney Smikov (ph)?

A Yes.

Q How do you recognize that name?

A You provided me an email prior that had his name attached to it.

Q Okay. Other than that email, do you have any recollection of that particular name?

A No.

Q Now, you indicated moments ago that you spoke with Rhona Graff about getting a copy of Mr. Trump's passport?

A That's correct.

Q Did you ever get a copy of his passport?

A I did not.

Q Did you ever talk to Mr. Trump about personally traveling -- him traveling to Russia to pursue this deal?

A Yes.

Q And when was that?

A Around this same time, December 2015.

Q And what did he say?

A I'm sorry?

Q What did he say?

A To go speak to Corey Lewandowski to see what available times might be open, and that's, of course, subject to getting more of the information that I needed to make it, obviously, worthwhile. We weren't just going for the sake of going to Russia.

Q Did you speak with Corey Lewandowski?

A I did.

Q When was that?

A Around the same time.

Q And can you describe the nature of that conversation?

A Went downstairs to his office. I told him that I just spoke to Mr. Trump, and there's this opportunity that we're looking at, and I just need to know what dates are open in terms of a block so that I can just keep those dates in mind, and express back to Felix that if you get the information that I need by so and so date that these are dates that we might be able to head overseas.

Q Okay. And did you get, in fact, get dates from Mr. Lewandowski?

A There were a couple of blocks that were still open, because obviously he was going on the speaking tour.

Q Did you send those blocks to Mr. Sater?

A No.

Q And why not?

A Because I never received the information that I needed.

Q From Mr. Sater?

A That's correct.

Q I'm handing you majority exhibit No. 46.

[Majority Exhibit No. 46

was marked for identification.]

BY MR. MITCHELL:

Q This is a copy of your criminal information in the Southern District of New York in Case 18 CRIM 850. Do you generally recognize this document?

A I do.

Q And you pleaded guilty to the facts contained in this criminal information, correct?

A Correct.

Q I'm going to draw your attention just to a couple of specific paragraphs --

A I think the Republicans talked about this quite a bit.

Q I'm going to draw your attention to just a couple of paragraphs. Page 7, paragraph at the bottom, Romanette (ph) i?

A Yes.

Q It states that: "On or about January 14th, 2016, Cohen emailed Russian Official 1's office asking for assistance in connection with the Moscow Project."

Do you see that?

A I do.

Q Who is Russian Official 1?

A Peskov.

Q How did you decide to contact Mr. Peskov?

A I was told by Felix in a text message that if you don't believe me, you can reach out to Vladimir Peskov and he'll confirm that the government knows about the project and that they're interested in doing the project. I don't know the exact words, but it's in a text message.

Q It's in a text messages?

A Yes.

Q Did Mr. Sater explain to you why you should contact Mr. Peskov in particular?

A No, he was just a point of contact.

Q And how did you find the email address to Mr. Peskov's office?

A I didn't. I had asked Felix whether he had his contact info. He did not. I asked actually a gentleman, John Santucci (ph) from ABC, if he had. He said he did not. And I went online and I googled the Kremlin and I was able to find a general mailbox address.

Q Was that general mailbox address specifically associated with Mr. Peskov or was it just generic?

A Generic as to the Kremlin.

Q Did you use your Trump Organization email address to send this email?

A I did.

Q Did you have a copy of this January 14th, 2016 email?

A I do not.

Q When was the last time you saw a copy of this email?

A At one of the -- at one of the testimonies that I gave. I believe it was to the special counsel's office.

Q Do you know whether special counsel's office received a copy of this email?

A I don't know. All I know is they had it.

Q Did the special counsel's office ask you any questions about this January 14th, 2016, email?

A They did.

Q Do you recall what those questions were?

A Same as what you're asking.

Q In that same paragraph it says: "On or about January 16, 2016, Cohen emailed Russian Official 1's office again, said he was trying to reach



out" -- excuse me -- "trying to reach another high-level Russian official, and asked for someone who spoke English to contact him."

Did I read that correctly?

A Yes, you read it correctly.

Q Why did you send a second email?

A I don't recall.

Q Did you receive a response to your January 14th, 2016, email?

A Possible. Yes, I believe so.

Q I'm showing you majority exhibit No. 47.

[Majority Exhibit No. 47

was marked for identification.]

BY MR. MITCHELL:

Q This is an email dated January 16th of 2016 from you to PR\_peskova@prpress.gov.ru. Do you see that, sir?

A I do.

Q Now, you testified moments ago that the email address that you used for the January 14th, 2016, email was not specific to Mr. Peskov. Is that correct?

A Correct.

Q Now, this email here, majority exhibit No. 47, has an email address of PR\_peskova. Do you see that?

A I do.

Q So is this email address that you used for January 16th, 2016, different than the one you used for January 14th?

A Same email address.

Q Oh, it's the same email address?

A Yes. My email address?

Q No.

MR. DAVIS: No, the one you're sending it to.

BY MR. MITCHELL:

Q No, the one you're sending it to.

A No. No. A different email address.

Q Thank you.

A I believe the one I sent on the 14th was to Info@Kremlin.ru, it was to a general mailbox. It's amazing what you can find on Google these days.

Q In the body of the email of majority exhibit 47 it says, "I'm trying to reach Mr. Sergei Ivanov." Do you see that, sir?

A I do.

Q Is he the high-level Russian official that is mentioned in the criminal information?

A I believe it is, yes.

Q Who is Sergei Ivanov?

A I think he's press secretary to President Putin.

Q How did you find his name?

A I don't recall.

Q So you testified that Mr. Sater provided you Mr. Peskov's name specifically?

A Correct.

Q Do you recall whether Mr. Sater mentioned Mr. Ivanov specifically?

A I don't -- I don't recall.

Q Have you ever spoken to Mr. Ivanov?

A No.

Q Do you have any recollection as to why you reached out to him?

A To see whether or not that what Felix had told me about the project was actually true.

Q But Mr. Sater didn't mentioned Mr. Ivanov, so how did you pick him in particular to reach out to?

A I don't recall.

Q This document, majority exhibit No. 47, is this one of the documents that you recently produced to this committee?

A I believe so, yes.

Q And where did you get this document?

A While I was searching through old emails this happened to be one of, like, four or five emails that were sent to me to review, and so I forwarded it to my counsel.

Q Sent to you by whom?

A Steve Ryan, by my attorney.

Q And there's a Bates number on the bottom right-hand corner, do you see that, COHEN\_MICHAEL?

A I do.

Q Is that a Bates number that you placed on this document?

A I didn't place on it. I believe it was part of the document production.

Q Whose document production?

A Well, it would have been under McDermott, Will & Emory on behalf of the joint defense agreement or the joint defense team.

Q So on behalf of The Trump Organization?

A On behalf of everybody. They did all of the accumulation and Bates stamp for the joint defense team.

Q Taking you back to majority exhibit No. 46, going to page 8. The top paragraph says: On or about January 20, 2016, Cohen received an email from the personal assistant to Russian Official 1." And that's Mr. Peskov, is that right, Russian Official 1?

A Yes.

Q "Stating that she had be trying to reach Cohen and requesting that he call her using a Moscow-based phone number she provided." Who was Assistant 1?

A I believe it's Ms. Peskova.

Q Is it Ms. Peskova or could it be Elena Poliyakova (ph)?

A I'm sorry, I believe it's Elena Poliyakova (ph).

Q Who is Elena Poliyakova (ph)?

A She's assistant to Mr. Peskov.

Q What, if anything, did this email say?

A I don't recall specifically. Here is the phone number, please call me when you have an opportunity.

Q Do you know if anyone was copied on this email?

A I'm unaware.

Q Did you speak to anyone at The Trump Organization about this email?

A Not at that time, no.

Q At what time did you speak to anyone at The Trump Organization about this email?

A About this specific email? I did not.

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Q Never?

A No. Well, actually, I apologize, that's not true, I spoke to Mr. Trump about it.

Q When was that?

A That was after I had spoken to Ms. Poliyakova (ph).

Q Okay. We'll get there.

A Yes.

Q Did you forward this email to anyone?

A Not that I recall.

Q Did you reply to the email?

A No, not that I recall.

Q Do you have a copy of this January 20th, 2016, email from Elena Poliyakova (ph)?

A I do not.

Q When was the last time you saw a copy of this email?

A Again, at one of the hearings that I attended.

Q With the special counsel's office?

A I believe so, yes.

Q And did they ask you questions about it?

A Yes.

Q Do you recall what questions they asked you?

A The same that you're asking.

Q Now, in your February 28th interview before this committee you mentioned that Alan Futerfas and Alan Garten, the two lawyers who were tied to The Trump Organization, were responsible for the document production that you

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produced to the committee in response to this committee's May of 2017 subpoena. Is that accurate?

A That's accurate.

Q Who else would have, at The Trump Organization, would have known about the document production to this committee, other than those two other -- two individuals?

A I guess Jae Cho, who heads the IT. That's J-a-e and then C-h-o.

Q And what was his responsibility with regard to these document productions?

A They would have given him the search terms and he would have ran them for Mr. Garten and Mr. Futerfas.

Q Would Mr. Trump have been aware of the production?

A I don't know the answer to that.

Q Any of his family members?

A I also don't know the answer to that.

Q What about members of The Trump Organization?

A Yes.

Q Who?

A Alan Garten.

Q Other than Mr. Garten?

A I'm --

Q And Mr. Cho.

A I don't have the answer.

Q Would the decision about what documents to produce have been made by lawyers without any input from any of the executives at the company?

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A I don't know how they ran that process.

Q And did anyone -- it sounds like somebody from The Trump Organization or representatives of The Trump Organization communicated with you and your counsels about the document production. Is that right?

A That's correct.

Q Are you aware of any communications that involved you or your counsels about what documents to produce or withhold from the committee?

A I do not.

Q Do you have any information about why The Trump Organization would have withheld from this committee production of the January 14th, 2016, email from you to Peskov's office?

A I do not.

Q Same question as to the January 16th, 2016, email from you to Peskov's office regarding Sergei Ivanov?

A I also do not.

Q Same question with regards to the January 20th, 2016, email from Elena Poliyakova (ph)?

A I do not.

THE CHAIRMAN: Mr. Cohen, what Mr. Mitchell is asking about is you've testified that the members of the joint defense agreement were aware that the written testimony that you were going to give to this committee was false. Documents that would have contradicted that timeline, namely, the three that Mr. Mitchell just referenced, were not produced to this committee.

Is there any insight you can shed as to who might have been involved in withholding documentary evidence that would have contradicted your written false

testimony?

MR. COHEN: Again, it would be other members of the joint defense team, but specifically at The Trump Organization level.

THE CHAIRMAN: And did I hear you to say that you spoke to Mr. Trump about your conversation with Mr. Peskov's office?

MR. COHEN: Yes, with Ms. Poliyakova (ph).

THE CHAIRMAN: And was the conversation you had with Mr. Trump about that conversation with Ms. Poliyakova (ph) in person or by phone?

MR. COHEN: It was in person.

THE CHAIRMAN: And how soon after your conversation with her on the phone did that take place?

MR. COHEN: Right afterwards.

THE CHAIRMAN: Can you tell us about the conversation you had with Ms. Poliyakova (ph)?

MR. COHEN: I just found that she was very professional and her questions regarding the project were insightful. As an assistant, I was impressed, and I just made mention to him that I had spoken to an assistant for Peskov, and I was, again, incredibly impressed with her line of questioning regarding the project. And I made mention how nice it would be to have an assistant who asked such pertinent questions.



[3:47 p.m.]

THE CHAIRMAN: So Ms. Policowvow was quite aware of the nature of the proposed Trump Tower Moscow deal?

MR. COHEN: Yes.

THE CHAIRMAN: So when Mr. Sater said he had reached out to the Kremlin, or people around the Kremlin for help, it was clear that he was not exaggerating?

MR. COHEN: I can't say that. I don't know. It seems correct, but I don't know how they knew of the project, but they certainly knew about it.

THE CHAIRMAN: And by the detailed nature of her questions, you could tell that they knew a great deal about the project?

MR. COHEN: Yes.

THE CHAIRMAN: And what kind of questions did she have for you about the project?

MR. COHEN: The areas that obviously we would want to be building in. I don't want to try to recollect the specific questions, but there were just very profess -- they were very professional, talking about like the size of the project, the scope, length of time, where the construction crews were going to come from. I mean, it was a pretty insightful conversation.

THE CHAIRMAN: And how long a conversation did you have?

MR. COHEN: It was close to 20 minutes.

THE CHAIRMAN: Did you have an ask for her at the end of the conversation or during the conversation?

MR. COHEN: Yes.

THE CHAIRMAN: And what was your ask?

MR. COHEN: If, in fact, that there was interest that somebody should get back to me.

THE CHAIRMAN: And what was her response to that?

MR. COHEN: Okay, I'll pass it along with my notes and if someone is interested, they'll get back to you.

THE CHAIRMAN: And did she reference any conversations that she had had with Mr. Peskov or others about the deal?

MR. COHEN: Not that I recall.

THE CHAIRMAN: And when you informed Mr. Trump of your conversation with Ms. Policowvow, what was his reaction?

MR. COHEN: Okay, good, keep me posted.

THE CHAIRMAN: Mr. Mitchell.

BY MR. MITCHELL:

Q Did you speak with anyone else within The Trump Organization other than Mr. Trump about this conversation that you had with Ms. Policowvow?

A Not that I recall.

Q Did you speak with Mr. Sater about the fact that you had had this call with Ms. Policowvow?

A I don't recall. Just to expand, it wasn't about just the phone call. That gave me some sense of reassurance that I would take Felix's additional calls. But what I really needed was some proof of ownership or control over a piece of property so we can get the party started.

[Majority Exhibit No. 22

was marked for identification.]

BY MR. MITCHELL:

Q Showing you majority exhibit No. 22. These are text messages between you and Mr. Sater. The first page is dated January 21st, 2016. Do you see that?

MR. HECK: Excuse me. Mr. Welch asked you if you could pull the mic a little closer. Thank you.

BY MR. MITCHELL:

Q Do you recognize these text messages?

A I do.

Q And are they, in fact, between you and Mr. Sater?

A Yes, they are.

Q On the first page, the middle, it says: Call me when you can. It's about Putin. They called today.

Do you see that?

A I do.

Q And those are from Mr. Sater?

A That is correct.

Q Do you know who "they" called today is referring to?

A I do not.

Q Well, in subsequent text messages in this same exhibit, it appears that you are arranging a phone call with Mr. Sater. Did you speak to Mr. Sater?

A I spoke to Mr. Sater all the time.

Q Did you speak to Mr. Sater about the fact that it was about Putin they called today?

A That's his text message to me.

Q And did you speak to Mr. Sater about that?

A Yes, I did.

Q What did Mr. Sater say?

A They're working on trying to find a piece of property within which to build the Trump Tower Moscow project upon.

Q But Mr. Sater said it's about Putin they called today. Did Mr. Sater explain to you who "they" were?

A Not that I recall.

BY MR. GOLDMAN:

Q If I could just jump in. Mr. Cohen, this text is the day after your conversation with Elaina Policowvow. Did you remark to yourself or others about the fact that Putin, or someone from Putin's office called Sater the day after your conversation with Elaina Policowvow?

A Yes.

Q What did you think about that?

A Obviously, they know about the project.

Q And just to be clear --

A I apologize. My head is really like throbbing. It's hard -- I'm just saying it's hard for me to sort of stay focused. So I apologize. And I really want to be able to answer, you know, your questions.

So the answer is yes, I do remember that he remarked that I told you and that they know of the project.

Q We're almost done, Mr. Cohen. We're going to power through here, so just bear with us.

And that was -- as you had explained earlier, that was one of the three things that you still needed in order to complete the deal was approval from the

Kremlin?

A No. What I needed, the first thing was that documentation demonstrating that they owned or controlled a piece of property that we can build a building on. After that, it would be that they had enough relationship with the government in order to obtain permits that would be necessary to build what would be the tallest building in all of Europe.

Q And the third thing was financing, right?

A Was about that they had secured financing to ensure that once the project got started that it wouldn't fall to its wayside because of lack of funding.

BY MR. MITCHELL:

Q Sir, from the end of January 2016 until early May of 2016, what was going on with the Moscow Trump Tower project generally?

A I was waiting for Mr. Sater to get me the information that I needed. A lot of conversation back and forth by Felix to me in regard to keeping the project alive.

Q And during the time period February to May of 2016, did you have conversations with Mr. Trump about the project?

A I did.

Q And do you have -- can you estimate how many conversations you had with him?

A I think, in total, approximately 10.

Q And were any of those conversations about the Trump Tower Moscow jump out in your mind as being particularly noteworthy?

A No. They were quick conversations that I'd be, whether in his office or walking with him to the elevator or down to a vehicle, because he was leaving

for a rally. He would ask me, So what's happening with Russia? And then I would tell him, I'm still waiting for the documentation.

What would be -- what would stick out in my head and be noteworthy is right after I told him that where I'm still waiting for information regarding the property, he would be out in front of the rally talking about witch hunt and that there's no Russia, there's no collusion, there's nothing here, it's just not real, there's no business.

THE CHAIRMAN: I yield back to the minority.

[REDACTED]: We yield our 30 minutes to you, Mr. Chairman.

BY MR. MITCHELL:

Q From January, the same time period, January of 2016 through May of 2016, did you speak with anyone on the campaign about the Trump Tower Moscow project other than Mr. Trump?

A Not that I recall.

[Majority Exhibit No. 27

was marked for identification.]

BY MR. MITCHELL:

Q Handing you majority exhibit No. 27. Once again, this is a series of text messages between you and Mr. Sater. The first date on the first page is May 3rd of 2016, and the last date on the last page is May 6th of 2016. Do you have that in front of you, sir?

A I do.

Q On the third page and Bates number ending in 143, there's a mention at the bottom that says: Peskov would like to invite you as his guest to the St. Petersburg Forum, which is Russia's Davos, June 16th to 19th. Do you see that?

A I do.

Q And you mentioned the St. Petersburg Forum a little earlier today, correct?

A Correct.

Q And did you ever travel to the Forum?

A I've never been to Russia or St. Petersburg.

Q At this point, did you intend to go to the Forum?

A If there was something that was legitimate that I could justify traveling across the globe, sure, I would have gone.

Q And Mr. Sater says: Possibly introduce you to either Putin or Medyevev. Do you see that?

A Yes. The only person he didn't say is God.

Q And was it your understanding that he was trying to get you to go, to travel to Russia?

A Ya think?

Q Did you speak to Mr. Trump about this invitation?

A I don't recall at that time.

Q Did you speak with anyone within The Trump Organization about this invitation?

A I don't recall.

Q What about the Trump family?

A I don't recall.

Q Was this invitation to attend the St. Petersburg Forum, these conversations with Mr. Sater, were these related to the Trump Tower Moscow deal?

A It was related to the Trump Tower Moscow deal as well as new opportunities.

Q Now, on May 26, 2016, Mr. Trump secured the needed number of delegates for the Republican nomination for President. Did Mr. Trump at that time tell you to stop pursuing the Trump Tower Moscow deal?

A No, sir. In fact, he actually asked me, what's going on with Russia?

Q When was that?

A Around that same given time.

Q And that was referring to the Trump Tower deal?

A Correct.

Q Going back to the criminal information, it states that from on or about June 9th to June 14th --

A I'm sorry, sir, what page are you on?

Q Page 7. That's majority exhibit No. 46. It says: From on or about June 9th to June 14th, 2016, individual 2 sent numerous messages to Cohen about the travel, including forms for Cohen to complete.

Is individual 2 here, Mr. Sater?

A Yes, sir.

[Majority Exhibit No. 28  
was marked for identification.]

BY MR. MITCHELL:

Q And I'm showing you majority exhibit No. 28. And are these the text messages that are referred to in the criminal information from June 9th to June 14th of 2016?

A Yes.



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Q These are the ones that mention the meeting at the Atrium Snack Bar?

A This is regarding the St. Petersburg Economic Forum.

Q And the criminal information says: On June 14, 2016, Cohen met individual 2, which is Mr. Sater, in the lobby of the company's headquarters to inform individual 2 he would not be traveling at that time.

A That is correct.

Q And is that that meeting at the Atrium Snack Bar?

A Yes.

Q On June 14th, 2016, The Washington Post broke the story about the DNC having been hacked by Russian actors. Did your cancellation of the trip to the St. Petersburg Forum have anything to do with the DNC having been hacked?

A No.

Q And why did you cancel that trip?

A It was never scheduled.

Q Why did you decide not -- why did you tell Mr. Sater on June 14th that you were not going to be traveling at that time?

A Because, again, it's 3 days before the beginning. And even if you wanted to get a BC, you couldn't get it quick enough. Not to mention all the statements that he'd previously made about the invites and who was going to be sponsoring us going there turned out to be inaccurate.

Q And did you tell Mr. Trump that you would not be traveling?

A I did not. I don't recall bringing it up with him.

MR. MITCHELL: Mr. Chairman.

THE CHAIRMAN: Mr. Cohen, that concludes the Trump Tower Moscow questions. We're going to now enter a lightning round and ask you about a

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number of things, some of which you may know nothing about, so it could go very quickly.

MR. COHEN: Can I say right now that I don't know anything about anything?

THE CHAIRMAN: But we're very mindful of your time and your pain, so we will make this as painless as possible.

MR. MONICO: We would agree to do it by written form, if you like.

THE CHAIRMAN: Let's try to get through it. We're going to move it very quickly now. Mr. Goldman.

BY MR. GOLDMAN:

Q We do need you to try to answer these questions to the best of your recollection, Mr. Cohen. We understand your discomfort, but --

So, Mr. Cohen, were you involved in any way with the Presidential transition?

A No.

Q Who were the individuals who were primarily in charge of the transition?

A There were quite a few people. Jared was involved in the transition. There were many people involved in the transition team.

Q I think let's just focus for a second on some of the reporting and Special Counsel's Office pleadings about meetings with foreigners during the transition period. And I'm going to focus on your firsthand knowledge, not on anything that you read after the fact, okay?

Place yourself in the time of the transition. Were you aware of any meetings that anyone on the transition team had with anyone from the country of

Qatar?

A Yes.

Q Tell us what you recall.

A I recall that Jared had a meeting. And I don't know who else off the top of my head was part of that, but I was contacted by Emad Zuberi (ph), who told me that Jared was meeting with the Qatari delegation at the Tower.

Q Did he tell you what it was in relation to, what the meeting was about?

A I don't recall.

Q What else do you remember about who the meeting was with?

A There were a couple of gentlemen that were from the country of Qatar, and they came to see Jared.

Q Just Jared?

A And others. I just don't --

Q You just don't know who?

A No, I don't.

Q Do you know if they were discussing personal business or government business?

A Or both. I don't know.

Q Are you familiar with any meetings from anyone on the Presidential transition with anyone from Saudi Arabia?

A I believe that the same, that Jared and the same group had also met with the delegation from Saudi Arabia.

Q And who from Saudi Arabia, do you recall?

A I don't.

Q And how did you learn about this?

A I believe the same way. It was from either Emad or somebody else.

Q So Emad Zuberi from Qatar would know about the Saudi connection?

A I was told. I don't recall how I was advised.

Q And at the time, were you aware of whether Mr. Trump or anyone on the Presidential transition team had any meetings or communications with anyone from Russia?

A No, I'm not aware.

Q Are you aware of whether Jared Kushner met with Sergei Gorkov, who's the chairman of the VEB bank?

A I'm unaware.

Q Are you aware of whether anyone -- that there was a meeting with members or individuals from the UAE in Trump Tower in December 2016?

A I'm unaware.

Q Do you know Mohamed bin Ziedomnion (ph), MBZ? Not MBS, MBZ.

A No.

Q Do you know someone named George Nader?

A I do not.

Q Are you aware of any meetings that Michael Flynn had with anyone from Russia?

A I am not.

Q Were you aware of a meeting -- do you know Erik Prince?

A I do not.

Q You mentioned last time the Agalarovs. Do you know any of the Agalarovs?

A I've met both the -- well, I've met what I think is the entire family. I've

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met Aras Agalarov, who's the dad. I've met the wife. I've met Emin, and I've met the daughter.

Q And where did you meet them?

A In Las Vegas.

Q In what context did you meet them?

A The Miss USA Pageant.

Q Did they ultimately host the 2013 Miss Universe Pageant in Russia?

A Yes.

Q You did not go to that, right?

A I could not go.

Q After that pageant, were you aware of any business deals that The Trump Organization was pursuing with the Agalarovs or the Crocus Group, their business?

A Yes.

Q What were you aware of?

A That Don Jr. and Emin were contemplating a development by the Crocus Center.

Q What kind of a development?

A Real estate development.

Q Were you involved in that deal?

A Not at all.

Q Who else was involved from The Trump Organization in that potential deal?

A Unaware.

Q But you know Don Jr. and Emin were putting it together?

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A Correct.

Q Do you know -- it ultimately never happened, right?

A Correct.

Q Do you know when it ended?

A I do not.

Q Did you ever have any conversations with Don Jr. about it?

A Yes.

Q Describe those conversations.

A It was around the time that we were doing the LOI with Mr. Sater, because he wanted to make sure that I knew that there was still the possibility that he was going to be doing something with the Agalarovs.

Q So it was in October of 2015, there was still the possibility of that deal coming through?

A Possibility.

Q What did he say?

A Just that we're working and dealing with Agalarovs, you know, in Moscow, to just make sure that if we have to terminate the LOI, that we can do that without any significant fighting.

Q I want to briefly just go back. Bear with us here. That conversation you had with Alan Garten about the statement from Air Force One issued by Don Jr. Who did Alan Garten tell you was on Air Force One?

A Obviously, the President, and Hope. But we -- he did not identify each and every member that was sitting with the President during the back-and-forth exchange of the document when the President wrote the draft.

Q And where was Don Jr. at the time? Was he on Air Force One?

A I believe he was with Alan Garten.

Q And so that's why Garten was there going back and forth with Air Force One?

A Correct.

Q And you had mentioned Hope Hicks was involved on Air Force One. Who else was involved?

A Again, I don't know specifics.

Q Who did Alan Garten tell you was involved?

A I don't recall him saying specifically who was -- who was there.

Q What did he tell you about the back-and-forth from Air Force One to Don Jr. and back? What was the discussion?

A That it took a long time getting the document finally drafted, because there were so many back-and-forth edits. And they drafted. They sent it to Don Jr., and then he looked at it and then they drafted. Then they changed it, and back and forth. And finally, that this was the statement that came out.

Q And were you familiar -- you testified last time that you subsequently recalled that Don Jr. whispered something to Donald Trump behind his desk, that you connected the dots and thought that that related to that meeting that was the subject of that statement. Do you recall that?

A Yes. But now we're in a whole other time zone.

Q Yes. But that statement related to that meeting, right?

A I believed that it did. I was suspicious. When I ultimately learned that there was a Trump Tower meeting that involved that whole group, just for some reason, it clicked to me.

Q And was it during that conversation?

MR. MONICO: With Alan Garten?

MR. GOLDMAN: Yes.

MR. COHEN: No.

BY MR. GOLDMAN:

Q It clicked with you another time?

A Yes.

Q So by the time Alan Garten was relaying to you about the Air Force

One conversation, had you already --

A I had asked Alan --

Q -- had that suspicion?

A Again, I would have to just go back and see what date it was that Alan was at my office. But when it came to the Trump statement from Air Force One, it's really kind of unrelated to my suspicion about the meeting.

Q That's what I'm asking. I'm asking if that was the connection.

A No. I had asked Alan, what's the story with this statement? Why are you talking about adoption? I mean, it just didn't make any sense to me. And that's where we got to having a conversation about -- it went back and forth and back and forth, and finally this is how they ended up drafting the statement for release.

Q Did Alan Garten indicate to you that he knew the statement was false?

A He did not say those words, no.

Q Well, without saying those specific words, did you understand that he knew that the statement was not accurate?

A I don't know what he knew. I knew from reports that it had nothing to do with adoption.



Q How did you know that?

A Because I saw the reports talking about the headlines that said to obtain dirt on Hillary Clinton, the emails.

Q Separate from the media, did you have any conversations with Alan Garten about the fact that they were going back and forth and back and forth about the statement in order to come up with a story?

A That's -- that was the impression, yes.

Q Did he indicate to you that Don Jr. knew that it was a false story?

A Well, obviously, Don Jr. knew it was a false story.

Q Did Alan Garten indicate to you that Don Jr. knew --

A Not that I recall.

Q I know you had -- we discussed your role in the campaign, the limited role you had --

A I didn't have a role.

Q -- other than the minority outreach.

A But that had nothing to do with the campaign per se. That was my decision to create the National Diversity Coalition.

Q Do you know someone named Joel Zamel (ph)?

A No, sir.

Q From the Saye (ph) Group in Israel?

A No.

Q Did you go to the Republican National Convention?

A I believe so, yes.

Q Your wife is a Ukrainian native, right?

A Correct.

Q Were you aware of any discussions about the party platform being changed at the convention?

A No.

Q Let's talk briefly for a second about what's -- an individual named Andrey Artemenko. Do you know Andrey Artemenko?

A I know who he is.

Q Have you ever met Andrey Artemenko?

A Yes.

Q How many times?

A One time.

Q Where was that?

A That was at the Lowe's Regency Hotel.

Q When?

A It was after January of 2017.

Q And who else did you meet him with?

A Felix Sater.

Q And what was the context of your meeting?

A Felix asked me to join him in a meeting with Artemenko.

Q And what was that meeting about?

A When Felix first asked me to join him in the meeting, he didn't say.

Q When did you learn what that meeting was about?

A When I got to the meeting.

Q Who told you what the meeting was about?

A Artemenko, Felix.

Q Which one?

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A Both.

Q What did he say to you?

A So he introduced himself.

Q Sorry. What did Artemenko say?

A So Artemenko introduced himself, told me that he was a member of Parliament in the Ukraine, okay. And then he turned around and told me he was going to be running for the presidency of the Ukraine, that he's the Donald Trump of the Ukraine. Okay, that's great. Then he proceeded to tell me that he was aware that there were significant, significant dollars being stolen from USAID that was being sent to the Ukraine, and he had all the proof, and that was some of the things he was going to campaign on, the corruption that's taking place in the Ukrainian Parliament by its leadership.

Q And what was that plan, did he tell you?

A That they were stealing money from USAID. And I said, I'm pretty sure Mr. Trump wouldn't be happy about that. You should certainly notify the White House.

Q What else did you discuss at that meeting?

A Then he asked me -- then he -- then Felix turned around and said that he also thought -- and then Artemenko then took over and he said, I also think that in order to stop all the killing that's going on in Crimea, that the way to do it would be for the Ukraine to lease to Russia for 100 years, Crimea. It would stop over 10,000 deaths.

Q And what did you say in response?

A That's great. Nobody wants to see 10,000 people die.

Q What did he say next?

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A Then I sort of thanked him for his time. I finished my coffee and chocolate chip cookie. And I realized I was swimming in a lane that I had no business in, and I picked myself up. I thanked him. And they then asked me if I would take a document. And I said, for what reason? They said, well, who can we send this to? I said, you should send it to the White House and send it attention: President Trump, 1600 Pennsylvania Avenue. They said they don't need a ZIP code, they know where the Capitol is.

They said, well, who else can we send it too? So I said Michael Flynn. So he said, well, why Michael Flynn? Well, he's the only guy who has actually a post position as of right now, and that's who you probably should send it to.

He said, Okay, would you take a copy? So I said, Sure. I didn't want to insult him. He was a member of Parliament. So I took it. It's a one-pager, two-page. And it really wasn't about Crimea. It was Felix had typed out the notes for what he wanted to discuss since Andrey Artemenko doesn't write in English. So I said, Sure. I took a copy. And as I was walking home, I threw it in the garbage can.

Q You never delivered it to Michael Flynn?

A No. I didn't think it would be nice to throw it away in front of his face.

Q Did you ever receive a letter from Felix Sater in connection to this Ukraine peace plan?

A It's a bullet point. It said, lease Crimea to Russia 100 years.

Q However you would describe it, did you ever --

A I wouldn't call it a peace plan. I'd call it a bullet point.

Q Okay. Did you ever receive a letter in connection to this discussion?

A No, sir.

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Q Let me turn briefly to the inauguration. What was your involvement in the inaugural planning committee?

A Other than raising money, nothing.

Q How much money did you raise?

A For the whole campaign and the inauguration, I don't know specifically, but it was like over \$15 million.

Q Do you recall who you specifically raised money from for the inauguration?

A A whole slew of folks. I don't have the exact list, but --

Q Can you remember one name?

A Sure. Ike Perlmutter. I got it from Andy Intrater. I got it from Howard Lutnick. I got it from -- oh, boy.

MR. MONICO: We can give you a list.

MR. COHEN: Emad Zuberi. No, I don't know if I got Emad or Elliot Broidy (ph) took it. I don't know. Everybody was fighting for who gets credit for what.

BY MR. GOLDMAN:

Q Did Elliott Broidy have a relationship with Emad Zuberi?

A That's where I met Emad through.

Q And what do you know about that relationship?

A I don't. They're both from California.

Q Do you ever -- did there come a time when you had a conversation with someone named Stephanie Wilcoff?

A Yes.

Q About the inaugural committee?

A Yes.

Q Who was Stephanie Wilcoff?

A She's a friend of mine.

Q And what was her role in the inaugural committee?

A She planned two of the functions. She was supposed to be involved in all of them, but she ended up only being involved in two.

Q And did she raise any suspicions that she had about the inaugural committee to you?

A She did.

Q What did she say to you?

A It didn't make any sense, the amount of money that was spent on the inauguration.

Q And who was ultimately responsible for the purse strings on the inaugural committee?

A Three people.

Q Who?

A That would be Tom Barack, it would be Rick Gates, and Jared Kushner.

Q They were the three who had authorization over the money that was donated to the committee?

A Correct.

Q You mentioned that you raised money from Andy Intrater. Who is he?

A Andy Intrater is a private fund in New York called Columbus Nova.

Q He runs it?

A It's his -- yes. He's the principal.

Q How much money did he donate to the inauguration?

A A quarter of a million dollars, I believe.

Q And are you aware of his relationship with Victor Vekselberg?

A I am.

Q What is that relationship?

A I believe they're like fourth cousins.

Q And do they have a business relationship, to your knowledge?

A They did years ago, yes.

Q And what was that relationship?

A The largest investor in Columbus Nova was Victor's company called Ruse Nova.

Q And was Victor Vekselberg still an investor in Columbus Nova as of January 2017?

A If he was, it was minimal.

Q How do you know Andy Intrater?

A I met Andy through a mutual friend also from California.

Q Around the time of the inauguration?

A Prior.

Q How long prior?

A I would say around the time that Mr. Trump became President-Elect.

Q And how did you come to think that he would donate \$250,000 to the inaugural committee?

A I didn't. I asked.

Q Why did you ask him --

A Because I also got him to donate money to the campaign.

Q And did he ever --

A I apologize. So I need to restate my -- it was prior to Mr. Trump becoming President-Elect that I had met him.

Q And did he ask for anything special in return for his \$250,000 donation to the inaugural committee?

A No. Just two tickets.

Q Did he say who the tickets were for?

A Yes. He told me he was going to bring his cousin Victor.

Q Victor. And did he say anything about why Victor wanted to come?

A No. He just wanted to come to the inauguration.

Q Do you know who Victor Vekselberg is?

A I do.

Q Who is he?

A He's an oligarch who's also close with Putin. He's got business all over the world.

Q Did you see Victor Vekselberg at the inauguration?

A I saw Victor, yes.

Q Did you speak with him?

A I said hello, yeah.

Q Describe the conversation that you had.

A How's everything? What's going on? Standard type of pleasantries.

Q Did Andy Intrater or Victor Vekselberg try to get any access to the President or administration officials?

A Not that I'm aware of.

Q This Columbus Nova, did you ultimately enter into a consulting agreement with them?



A I did.

Q For what?

A The purpose was to develop an infrastructure fund. One of the things that the President talked a lot about was raising funds that would go to rebuilding our roads and highways and bridges and so on. He then went to Riyadh, and he went to the Arab Emirates and Japan and China. I just raised \$250 billion, 250.

One of the things that Andy and I were going to do is put together an infrastructure fund, but specifically we were looking to build a rebar manufacturing facility.

Q Well, you entered into a consulting agreement with him, right?

A Yes.

Q And what was the purpose of that consulting agreement?

A In order to go raise funds from overseas investors or U.S. investors for the infrastructure fund.

Q Had you ever had a business relationship with him before?

A No.

Q Were you ever asked to use your connections to the administration in furtherance of this consulting agreement?

A Not that I recall.

Q Did you ever speak to anyone in the administration on behalf of Columbus Nova?

A I spoke to David whatchamacallit. It's a friend of mine.

MR. MONICO: We'll get the name.

MR. COHEN: Head of the VA. David Shulkin. He's a friend of mine for 20 years, I should have remembered. So I spoke to David Shulkin about Andy

Intrater is an investor, or Columbus Nova is an investor in Not Jewel -- Enjoy, which is one of the e-cigarettes. And one of the things he wanted to do is to get a name so that they could send a proposal to stop veterans from smoking tobacco, but rather to use Enjoy as opposed to cigarettes.

Q And was that a part of your consulting agreement that you did that?

A I was just available to him if he questions. He also had, years ago, applied for OPEC funds. And he has a company which is overseas that manufactures with American parts. I think it's lighting, light bulbs and things like that. So he had asked me who they could reapply for an OPEC loan for that company. I gave him the name, but he never ended up sending the proposal, because they never ended up putting one together.

Q And just to be clear, before the election, you had never had a business relationship with Andy Intrater, right?

A Correct. I had just met him and we became friendly.

Q And are you aware of how large Columbus Nova is, in terms of its assets under management?

A Columbus Nova or Ruse Nova?

Q Columbus Nova.

A No, I'm not.

Q Okay. It's a multibillion dollar fund.

A Columbus Nova?

Q I believe.

A I don't believe you're right. I don't believe you're right, no, sir.

Q Ruse Nova is?

A Ruse Nova is. That's Victor Vekselberg. Columbus Nova is not a

billion dollar fund.

Q And how much was your consulting agreement?

A It was \$1 million for 1 year. I didn't take the full, because after things started getting hectic, I couldn't continue to look at different opportunities. I mean, I brought this one great opportunity to him as well that we were going to do, which is taking ice pops that are infused with less than 5 percent alcohol, so you can -- instead of getting -- remember when you were kids, you used to have those big ice pops? Now, it tastes like a Moscow mule or a Pina Colada, things like that.

And because of my relationship to Steve Wynn, we were going to bring them to the Wynn as a test where instead of taking 100 people in order to sell a thousand drinks, here you have ice pops, which are more refreshing that taste exactly like it. And unfortunately, my kids sucked them up even though they're underage, but don't tell anybody, and they thought that they tasted exactly like a regular drink.

And that would have been a great opportunity and it was a buddy of mine from college who built the machine. It's a fabulous opportunity. Unfortunately, all this nonsense put a damper on that. So a lot of the stuff that I was doing with Andy was also create business.

MR. GOLDMAN: One minute, please.

Mr. Chairman.

THE CHAIRMAN: So I'll allow the members to go around the table with their remaining questions, and Dan may have some final ones and then we'll see if -- okay. So let me just motor through these very quickly.

The Ukraine peace deal or talking points that you discussed with

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Mr. Artemenko and Felix Sater, did the Russian desire to have relief from sanctions as a part of that deal, was that part of the discussion?

MR. COHEN: No, sir.

THE CHAIRMAN: Do you know whether that was one of the talking points in the so-called peace plan?

MR. COHEN: I didn't even read the document. He put it into an envelope and then they sealed it. And, like I said, it went into a garbage pail.

THE CHAIRMAN: I think you testified earlier you don't know who Konstantin Kilimnik is. Is that right?

MR. COHEN: I do not.

THE CHAIRMAN: And did you become aware, apart from the public press reports, at any point, that the campaign had shared polling data with Mr. Kilimnik, for some reason?

MR. COHEN: No, sir.

THE CHAIRMAN: Was Don Jr. aware of Mr. Sater's role in the Trump Tower Moscow deal, his efforts to try to put it together?

MR. COHEN: Yes.

THE CHAIRMAN: If Don Jr. testified, I don't remember him having -- him per se having a role, would that be false?

MR. COHEN: That would be false.

THE CHAIRMAN: Did he understand that Mr. Sater was on the other side of the transaction with IC, trying to put the deal together?

MR. COHEN: Yes. That he was the licensee's rep.

THE CHAIRMAN: So if he represented that he would only speculate that Mr. Sater played a role as a broker, that would not be accurate testimony?

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MR. COHEN: No, it would not be.

THE CHAIRMAN: Are you aware of any foreign contributions to the inaugural committee?

MR. COHEN: I am not, no.

THE CHAIRMAN: In your written testimony before the Oversight Committee, you testified that in July 2016, days before the Democratic Convention, you were in Mr. Trump's office when his secretary announced that Roger Stone was on the phone. Was that Rhona who made that announcement?

MR. COHEN: I believe so.

THE CHAIRMAN: And Mr. Trump put Mr. Stone on the speaker phone?

MR. COHEN: Yes, sir.

THE CHAIRMAN: When Mr. Stone told Mr. Trump that he'd just gotten off the phone with Julian Assange, and that Mr. Assange had told Mr. Stone that within a couple days there would be a massive dump of emails, did Mr. Trump seem surprised by that information?

MR. COHEN: Yes.

THE CHAIRMAN: And he responded with something along the lines of That would be great?

MR. COHEN: Well, yes, after Roger finished. And then he asked me, he goes, do you think Roger is telling the truth, which is why I know that this was the first time that the Assange scenario came up, because if -- it was the question to me, do you think that Roger is telling the truth? Do you believe Roger? I said, I don't know. You know, Roger is Roger. You never -- you never know.

THE CHAIRMAN: And when Roger was on the phone, did Mr. Stone indicate whether he would follow up in any way with Mr. Trump and inform him of

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anything else he learned from Mr. Assange?

MR. COHEN: Yes. He turned around and when Mr. Trump said to him, Okay, good, let me know.

THE CHAIRMAN: And what did Mr. Stone respond to that?

MR. COHEN: Okay. And Roger Stone called many times to the office.

THE CHAIRMAN: And are you aware whether he made calls to the office after that conversation you overheard on the speaker phone?

MR. COHEN: Roger called quite often.

THE CHAIRMAN: And that continued through and past that date of the conversation you overheard?

MR. COHEN: Yes, I believe so.

THE CHAIRMAN: So there would have been future opportunities for Mr. Stone to share information, if any, that he gleaned from Mr. Assange?

MR. COHEN: If any, yes.

THE CHAIRMAN: Ms. Speier. We'll just go down the line.

MS. SPEIER: Thank you.

Mr. Cohen, you've been quite willing to answer all our questions and we really appreciate it.

MR. COHEN: It's only 24 hours.

MS. SPEIER: Do you have any recognition about the sale of the Trump mansion in Florida to Mr. Rybolovlev?

MR. COHEN: Rybolovlev.

MS. SPEIER: Say it again.

MR. COHEN: Rybolovlev.

MS. SPEIER: You do, huh?

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MR. COHEN: I do.

MS. SPEIER: What can you tell us about that sale?

MR. COHEN: So Mr. Trump had purchased that property in Palm Beach for a little over \$40 million. We didn't really do much with the property. I know he slapped a couple of coats of paint onto it. Wanted to sell it. I believe it was sold to Sotheby's Brokerage.

Dmitry Rybolovlev works with the real estate broker that was down there in Florida. And I know he was asking like \$125 million for the property, and they ultimately settled on a price of \$95 million.

MS. SPEIER: And that was in 2008, at the beginning of the recession, correct?

MR. COHEN: Right before. He literally timed it -- I mean, the sale could not have been timed better for Mr. Trump.

MS. SPEIER: Mr. Rybolovlev, or however you pronounce his name, never saw the property, correct?

MR. COHEN: I'm unaware. I've never met Mr. Rybolovlev.

MS. SPEIER: And he's Russian, correct?

MR. COHEN: He's Ukrainian, I believe.

MS. SPEIER: He's Ukrainian, but has ties to Vladimir Putin?

MR. COHEN: I don't know the answer to that.

MS. SPEIER: Okay. Do you know anything about the Alfa Group?

MR. COHEN: Alfa Group?

MS. SPEIER: Or Alfa Bank, I should say.

MR. COHEN: The only thing I know about Alfa Bank is there was, I think, some issue with an offsite server. But no, I don't know anything about Alfa Bank.

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[Majority Exhibit No. 38

was marked for identification.]

MS. SPEIER: So could you look at exhibit 38, please.

MR. COHEN: Yes, ma'am.

MS. SPEIER: So I'm going to pronounce his first name Giorgi.

MR. COHEN: Giorgi.

MS. SPEIER: Giorgi, okay. And he's a personal friend of yours?

MR. COHEN: Yes, ma'am.

MS. SPEIER: And what does he do?

MR. COHEN: Giorgi is an investor in various businesses. He has a company called the Toroil Group, T-o-r-o-i-l.

MS. SPEIER: And is he a U.S. citizen?

MR. COHEN: I believe he has U.S. citizenship, yes.

MS. SPEIER: Is he also a Russian citizen?

MR. COHEN: No. He's Georgian.

MS. SPEIER: He's Georgian, okay.

MR. COHEN: He's the gentleman that I did the Trump Tower Batumi deal with.

MS. SPEIER: So he sent you a text that says: "Stop flow of some tapes from Russia, but not sure if there's anything else, just so you know."

How did you respond to that?

MR. COHEN: Tapes of what?

MS. SPEIER: You wrote: Tapes of what. And he responded in return?

MR. COHEN: Not sure of the content, but person in Moscow was bragging had tapes from Russia trip.



MS. SPEIER: So this was a text that you received on October 30th, 2016, correct?

MR. COHEN: Correct.

MS. SPEIER: So it's days before the election?

MR. COHEN: Yes, ma'am.

MS. SPEIER: And then subsequently, he says: "Will try to dial you tomorrow, but wanted to be aware."

So he's trying to alert you to something, is he not?

MR. COHEN: Yes, ma'am.

MS. SPEIER: Do you believe it has something to do with Donald Trump?

MR. COHEN: Yes, I know it does.

MS. SPEIER: And tell me why you know it does.

MR. COHEN: Because he told me.

MS. SPEIER: He told you in a text, or on --

MR. COHEN: No, ma'am, on the phone.

MS. SPEIER: So the following -- you had not had a conversation on the phone on the 30th. Is that correct?

MR. COHEN: That -- I believe you are right, yes.

MS. SPEIER: And then he says, I'm not sure -- "I'm sure it's not a big deal, but there are lots of stupid people." And you indicate, you have no idea.

MR. COHEN: When I said that you have no idea how many stupid people that there are.

MS. SPEIER: I do not trust me. What does he mean? What is he suggesting there?

MR. COHEN: I do, trust me.

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MS. SPEIER: Oh, I do trust me.

MR. COHEN: I don't know.

MS. SPEIER: All right. So you -- and then he says to you --

MR. COHEN: Oh, I'm sorry, I do. Meaning he knows how many stupid people that there are, trust me.

MS. SPEIER: Oh, okay. I do, comma, trust me.

MR. COHEN: He needed a comma or a period.

MS. SPEIER: Then he says to you, he needs to make it to the White House, Mike. This is all on the 30th.

So you have a conversation with him when?

MR. COHEN: Probably the following day.

MS. SPEIER: So probably on Halloween, December -- October 31st, you talk to him on the phone, and what does he say to you?

MR. COHEN: That this is regarding the infamous pee tape when Mr. Trump was in Moscow for the --

MS. SPEIER: It wasn't infamous then, was it?

MR. COHEN: Yes, yes. That the tape -- the conversation about the tape has gone back almost a couple months past when they were there for the Miss Universe Pageant that that tape existed.

MS. SPEIER: So you're suggesting you've known about the rumors about this tape for many years --

MR. COHEN: Yes, ma'am.

MS. SPEIER: -- before October 30th?

MR. COHEN: Oh, yes.

MS. SPEIER: And did you ever try to follow up? Did you ever talk to Mr.

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Trump about this potential rumor?

MR. COHEN: Yes.

MS. SPEIER: And what did Mr. Trump say to you?

MR. COHEN: It's not true.

MS. SPEIER: But it persisted, evidently?

MR. COHEN: Yes.

MS. SPEIER: As some things do. And did he ask you to follow up and determine where that was coming from?

MR. COHEN: He asked me to find out where it was coming from, yes.

MS. SPEIER: And what did you find out?

MR. COHEN: It didn't exist.

MS. SPEIER: Who did you talk to to determine that --

MR. COHEN: Many people. Over the course of the years, I must have had half a dozen people reach out. One gentleman reached out to me -- I don't know who he was -- claiming that he had the tape. I said, okay, send me 4 seconds of it and name your price. So he turned around and he said to me, I'm not sending it to you. So how do I know you have it? He said, Well, you're going to have to trust me. I said, Well, how much do you want? He said, \$20 million. I said, sure, why don't you tell me what bank account you want me to wire it to and under whose name. So he said to me, he goes, I'm being serious, I'll release the tape. I said, well, send me 4 seconds, not even any of the salacious stuff. Just send me something so I know it's real, I can walk into Mr. Trump's office, and I'll figure out how to get you -- you know, how to get you your money. He hung up on me, never heard from him again.

MS. SPEIER: So -- but it persists, and then you're hearing it again on

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October 30th. It does not become public knowledge until January of 2017, when BuzzFeed releases the Steele dossier.

MR. COHEN: That's not really true. There were conversations way before that. TMZ, Harvey Levin called me, said he had heard about the existence of it. You know, other people had heard of the existence of that tape.

MS. SPEIER: Okay.

MR. COHEN: And that conversation has been going on, very much like me being in Prague. It's just something that just --

MS. SPEIER: Has a life of its own.

MR. COHEN: Correct. You know, just to kind of be comical for a half a second.

MS. SPEIER: Do it.

MR. COHEN: When I was speaking with Mr. Trump about it, you know, I said to him, I'm a little disappointed. He's like, what do you mean? Why? And I said, Well, I would have liked to have been invited to the party. It sounds like it was wild. So he goes, Michael, it never happened. And I said, All right, you know, if you say so, it never happened. And he said, no, I'm serious, it never happened. This whole thing is just pure nonsense.

And I believe it simply because, as everybody said to me, the event was over kind of late. And then I spoke with Keith Schiller about it, who told me that he had brought Mr. Trump up to his room and then stayed there about a half hour to ensure that he was okay, then went to his own room. And I said, well, if these women were brought in and then they urinated on the bed, where did Mr. Trump sleep? He said, well, you're right about that. So I'm sure he -- it didn't happen. That's how we kind of deduced it didn't happen.

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MS. SPEIER: Did anyone offer you, any foreign national offer you money during the campaign as a campaign contribution?

MR. COHEN: No, ma'am.

MS. SPEIER: Is it safe to say to say that Donald Trump was shocked when he had won the election on election night?

MR. COHEN: I'm going to go back to my New York thing. Ya think?

MS. SPEIER: What did he say to you?

MR. COHEN: He didn't. When he won, I was already at the hotel. I was there with my daughter. He was not there, and neither were most of the members of his family. Only until the time that they started saying that it looks like Donald Trump may have won the election. Did he ultimately show up?

And he was fortunate that it didn't get called until about 3:30 in the morning, because he didn't have a speech prepared either, either way, concession or victory. And came there and the following day, when I saw him in the office, he goes, Man, you believe it? And I was like, no. And he said to me, he goes, Wow. He goes, this is going to be something. I was like, yes, it's going to be something.

MS. SPEIER: Something.

MR. COHEN: Something.

MS. SPEIER: What about that infomercial you referred to?

MR. COHEN: Well, that's how the campaign started, that this was supposed to be the greatest infomercial in the history of U.S. politics. That was when he was sitting at about 2 or 3 percent at the very beginning. It's funny, because he would turn around and say to me, you know, so what chance do you think I have of winning? And I would say, well, you know, 10 percent. He goes,

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no, no, 3 percent. Okay, you're right, 3 percent. I'm not a pollster, prognosticator. He says 3 percent, 3 percent.

MR. MONICO: We got to keep moving. We got to keep moving. I have a plane to catch.

MS. SPEIER: He was having fun there.

MR. MONICO: I have a plane to catch, though.

MS. SPEIER: All right. Okay. I think I'll yield back at this point.

THE CHAIRMAN: Mr. Quigley.

MR. QUIGLEY: Thank you. You mentioned and it sort of trailed off why you ended the relationship, the contractual relationship or stopped doing work for Columbus Nova. Could you spell it out just a little bit more?

MR. COHEN: Sure. What ended up happening is they had the raid, and it sort of preoccupied all of my time and I couldn't follow through. One of the things Andy and I were going to do is to travel overseas where I have a lot of contacts and relationships. And we were going to go raise a lot of money for Columbus Nova fund for infrastructure.

MR. QUIGLEY: I think you mentioned that you understood that Victor had invested in Columbus?

MR. COHEN: Correct.

MR. QUIGLEY: Do you know how much, and how did you know that?

MR. COHEN: Andy told me that he was initially the largest investor in Columbus Nova. And then Andy did very, very well for himself, and he actually wanted to break away and not be under, you know, Victor's Ruse Nova and do his own thing. And Andy is an American citizen.

MR. QUIGLEY: But you mentioned that he was still invested, but if it was,

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a minimum amount. How much and --

MR. COHEN: I don't know. I don't know any --

MR. QUIGLEY: He still could have been invested at the same level, for all you know?

MR. COHEN: No, no. I remember Andy had told me that he had reduced the level of his participation in projects significantly. And that was -- I believe that was at Andy's interest. He wanted to really be his own guy. But he made a lot of money over the years.

MR. QUIGLEY: You could imagine why people would ask you these questions, because there's Victor, who's not American, and it is money flowing through Columbus Nova, which is doing business with you. So it obviously could be suspect as money flowing through a legitimate source to help the Trump inauguration, the Trump campaign, or yourself, who was seen as someone very close to the President-to-be, correct?

MR. COHEN: Yes, I could see that. But at the same time, if I -- with that relationship, if I wanted to reach out to Putin in order to build the Trump Tower Moscow project, I certainly didn't need to go through anybody. Then I could have just gone straight to Victor Vekselberg, or through Andy.

MR. QUIGLEY: And this is \$1 million contract, correct?

MR. COHEN: Correct, over the course of a year.

MR. QUIGLEY: And how much do you think you actually received?

MR. COHEN: About half of it.

MR. QUIGLEY: About half? And you stopped getting any when it was terminated?

MR. COHEN: I told Andy that I didn't feel comfortable. Andy actually

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became a friend, more of a friend than a client. And we used to go for lunches and dinners and with his wife and my wife and so on.

MR. QUIGLEY: So he never mentioned anything about Victor asking him to do certain things, help certain -- anybody in particular? Andy never said anything asking you to help anybody, asking Andy to help anybody, or help the Russians or anybody in that vein at all?

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[4:47 p.m.]

MR. COHEN: Not that I recall, no.

MR. QUIGLEY: Okay.

MR. COHEN: Nothing to do with Russia.

MR. QUIGLEY: Okay. Thank you.

MR. SWALWELL: Mr. Cohen, just closing the loop on the Rybolovlev sale.

Did Mr. Trump know that he was Russian as it was being negotiated.

MR. COHEN: Yes. Well, he's not Russian, he's Ukrainian.

MR. SWALWELL: Did he know that he was Ukrainian as it was being negotiated?

MR. COHEN: Yes.

MR. SWALWELL: Did he tell you that?

MR. COHEN: I think I may have told him that he was Ukrainian because I think he's the principal of a company called Ukafertile (ph).

MR. SWALWELL: Fertilizer?

MR. COHEN: Yes.

MR. SWALWELL: And that was before the sale closed?

MR. COHEN: Yes. Well, somebody is coming up with \$95 million and they are going to be wiring it, I found out who it is and I googled it.

MR. SWALWELL: Were you aware of any efforts by anyone in the Trump family or organization or campaign once the Mueller investigation began to destroy evidence or to get rid of any evidence that could be incriminating?

MR. COHEN: Unfortunately, I wasn't at The Trump Organization there so I wouldn't know.

MR. SWALWELL: But, I mean, just through conversations you had, were

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you aware of any efforts to kind of reduce liability or exposure by getting rid of evidence?

MR. COHEN: I'm not aware of any.

MR. SWALWELL: Were you familiar with any communication device -- or were you familiar with any communication platforms that were used to evade maybe a wiretap or detection, like Signal or Confide or some types of messenger apps like that?

MR. COHEN: I'm aware of those, yes.

MR. SWALWELL: Are you aware of people in the Trump family or the organization or the campaign using those once the Mueller investigation began?

MR. COHEN: I'm not aware.

MR. SWALWELL: So you never heard anyone say, "Hey, let's just talk about this on Signal or keep this on Confide"?

MR. COHEN: That not that I'm aware of, I'm sorry.

MR. SWALWELL: With respect to the tape that was being discussed, were any of the offerings or suggestions that were made to you that a tape may be out there, was any of this outreach submitted to you via email? Like do you have any Trump Org emails where an offering like this was made?

MR. COHEN: I don't recall how the -- I don't believe it was by email, I believe it was phone call.

MR. SWALWELL: And were any of the phone calls made by people who you believed to be Russian or Ukrainian? Like was it a rumor that it was domestic or were there, you know, Russian Americans or Russians who were also perpetuating --

MR. COHEN: The only one that I can obviously recall would be now, this

one, Yergei (ph), said to me that somebody in Moscow told him that they have this tape, but the rest were domestic.

MR. SWALWELL: Is Rhona Graff the type of person who, just like you, would also lie to protect President Trump, based on your --

MR. COHEN: I can't answer that question. She's very loyal to Mr. Trump as well.

MR. SWALWELL: How about Mr. Schiller, have you ever seen him lie before for Mr. Trump.

MR. COHEN: Yes.

MR. SWALWELL: Have you seen him tell a significant lie for Mr. Trump.

MR. COHEN: I don't know what you deem to be significant.

MR. SWALWELL: Well, what did you see?

MR. COHEN: Keith is the ultimate protector, and he was his bodyguard, his attache for many, many years. And he was the keeper of Mr. Trump's secrets. So, for example, if he was going to text a female, he would have Keith do it on his phone.

MR. SWALWELL: What are some of the lies that you saw Mr. Schiller tell to protect Mr. Trump?

MR. COHEN: I don't know. I can think about them.

MR. SWALWELL: With respect to that Moscow trip, the Miss Universe trip, who was on the flight with Mr. Trump and Mr. Schiller over to Russia?

MR. COHEN: I believe Don Jr. was there as well. I truly don't recall. I didn't go, so --

MR. SWALWELL: Do you know why they used Mr. Ruffin's plane rather than Mr. Trump's plane?

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MR. COHEN: I believe his plane was down.

MR. SWALWELL: Do you think Mr. Schiller is someone who has a good memory?

MR. COHEN: Yes.

MR. SWALWELL: Why do you say that?

MR. COHEN: Well, he was a detective in the New York City Police Department, and I think he was with the drug task force. First I think he was with the Department of Corrections in terms of --

MR. SWALWELL: I guess just your observation, was he someone who had a good memory?

MR. COHEN: Yes.

MR. SWALWELL: How about Ms. Graff?

MR. COHEN: Not as good as Keith's.

MR. SWALWELL: Going back to -- well, just -- you said to us and to the House Oversight Committee that you have suspicions of collusion. And if you were in our position as investigators, who would you talk to to corroborate those suspicions? What other witnesses would you go to to kind of fill in that color on your suspicions?

MR. COHEN: Can I think about that, get back to you with a list?

MR. SWALWELL: Yes, please.

Finally, with the phone call that you said Mr. Trump made to you after the raid of your house, I want you to just take a moment, because you have a very good memory and you've been able to recall a number of conversations throughout the years, but this seems like a significant phone call. It's the President of the United States calling after a pretty traumatic moment in your life.

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What did he say to you on that phone call?

MR. COHEN: Very much that this is, you know, this is getting out of control. This is a -- this witch hunt. You know, it's just -- it's terrible, you know, for you and your family. And it was really more just -- it was just more like a human-type of a conversation.

MR. SWALWELL: Did he ever say that you're going to be okay? I'll make sure you're okay?

MR. COHEN: He said that many times, including the same line was repeated to me by Jay Sekulow. Same thing, don't worry, everything is going to be okay.

MR. SWALWELL: This was the call after the raid?

MR. COHEN: Yes.

MR. SWALWELL: Did he ever tell you to stay strong also?

MR. COHEN: Always.

MR. SWALWELL: And that includes the call after the raid?

MR. COHEN: Yes.

THE CHAIRMAN: Mr. Heck.

MR. HECK: Mr. Cohen, I just want to thank you very much for your presence here today and last week and for your forthcoming testimony. And because I believe the staff and my colleagues have been incredibly thorough, and because I, too, have had major shoulder surgery and I have more than a good idea of what you're going through right now, I'm going to go ahead and defer and pass to Congressman Maloney.

MR. COHEN: Thank you. Thank you.

THE CHAIRMAN: Mr. Maloney.

MR. MALONEY: Can I ask you just one thing, and I apologize if you've covered it before because I had to step out for another hearing. But the conversations with Mr. Costello, did he initiate those conversations or did you initiate those conversations?

MR. COHEN: No, he did. Actually, the conversation was initiated by Jeff Citron, who was the senior partner in that firm.

MR. MALONEY: Did you know Mr. Costello before the communications we've been discussing today?

MR. COHEN: No, sir, but I did know Jeff Citron.

MR. MALONEY: And it was Mr. Citron who reached out to you?

MR. COHEN: That's correct, yes.

MR. MALONEY: You did not initiate those conversations?

MR. COHEN: No, sir.

MR. MALONEY: So if Mr. Costello suggests otherwise, that's not accurate?

MR. COHEN: That would be an absolute lie.

MR. MALONEY: Thank you.

THE CHAIRMAN: Mr. Krishnamoorthi.

MR. KRISHNAMOORTHI: Thank you, again, Mr. Cohen. A couple of --

MR. MONICO: Sorry, we have to go.

MR. COHEN: He's going, not me.

MR. DAVIS: I'll cover you.

MR. COHEN: Thank you.

MR. KRISHNAMOORTHI: Yeah, you better stop the billing right there.

MR. COHEN: No, the billing continues to run until he gets home.

MR. DAVIS: You all know I'm here pro bono.

MR. COHEN: It's amazing, he even charges me when he eats.

Can I tell you one last funny story, by the way? I think you'll all appreciate it. Did you see "Saturday Night Live"? Did you notice when they kept saying, "Mr. Cohen, over here, over here," something interesting that's funny. What they don't know is I'm deaf in my left ear, and that's why I couldn't hear anything on the left side.

And the way that the sound rips around the room, sometimes it's very difficult. I'm not fully deaf, I'm like 90 percent deaf in the left ear, and I just couldn't hear where it's coming from. And with the cameras, right, a hundred of them inside your face, I couldn't figure out who was talking to where.

But Ben Stiller did a great job. He's very funny.

THE CHAIRMAN: I'd say, it's not bad to have Ben Stiller play you on TV.

MR. COHEN: Wait until I see him. See if it's funny then.

MR. KRISHNAMOORTHY: Mr. Cohen, you know, going back to the instruction to say that the conclusion of the negotiations of Trump Tower Moscow was January 2016, did anybody explain to you why it was important to have the conclusion be before the Iowa caucuses?

MR. COHEN: Well, the Iowa caucus was obviously a date, seeing that it's the kickoff to the campaign.

MR. KRISHNAMOORTHY: Sure. Did they say something to the effect of, well, if it got out that we were continuing to negotiate after the start of the Iowa caucus, that would be a bad thing for the campaign or a bad thing for the --

MR. COHEN: It wasn't specifically laid out. It was just this is a good cut-off date to use. And the important thing was also, stay on message, right?

Again, I say it a hundred times, no Russia, no collusion, no business, no deals, minimize the Trump-Russia connection, because that was a topic that was obviously prevalent in the papers.

MR. KRISHNAMOORTHY: Got it.

In August 2013, it was reported that -- maybe you talked about this earlier, I'm sorry, I was shuttling between committee hearings -- in August 2013, it was reported that Eric Trump said, quote, unquote: "Well, we don't rely on American banks," and then, "for financing. We have all the funding we need out of Russia." Do you have any idea what he's talking about in that quotation?

MR. COHEN: I have no idea, but actually somebody who you would want to speak to about that would be Jason Greenblatt, who worked on all of the deals. He was general counsel at the time. And, of course, Alan Weisselberg. They would be the two people that I would go to first in order to find out what Eric was talking about.

MR. KRISHNAMOORTHY: Okay. And was it your observation that in the purchase of properties, whether it was golf courses or homes, that they were primarily done with cash in the later timeframe before you left the organization?

MR. COHEN: I've never seen that happen where it was with cash. I think you're referring to like a satchel full with cash?

MR. KRISHNAMOORTHY: No, no, no, no. I mean with, like, wire transfer of money as opposed to debt.

MR. COHEN: The only one that I'm aware of is the one with Dmitry Rybolovlev where it was a wire that came from his bank, because I was tracking that with Alan Weisselberg just to make sure that the money hit.

MR. KRISHNAMOORTHY: Okay.



MR. COHEN: Because I reviewed the sale contract that was done by Sotheby's.

MR. KRISHNAMOORTHY: Okay. Last question. The term "witch hunt," did he ever use that term in running The Trump Organization?

MR. COHEN: In running The Trump Organization?

MR. KRISHNAMOORTHY: Yeah, did he ever.

MR. COHEN: No.

MR. KRISHNAMOORTHY: -- use that term before becoming President?

MR. COHEN: No.

MR. KRISHNAMOORTHY: Okay. All right. Thank you.

MR. COHEN: Thank you.

THE CHAIRMAN: Just to follow up real quickly. You mentioned Mr. Greenblatt and Mr. Weisselberg as two people who know, who would be knowledgeable on whether Russia money was being used to finance some of the Trump properties or you're probably aware we're looking into the allegations that the Russians may have laundered money through The Trump Organization.

In addition to those two individuals, are there other people you would recommend that we talk to on the issue of alleged money laundering or Russian financing of Trump properties?

MR. COHEN: Other than the children, Don Jr., Ivanka, Eric, no, no. You know, there's a misconception about The Trump Organization that it's this big, massive company with 10,000 employees. It's not. I mean, the entire company was really run by 12 of us. Well, overlapped. Like I would do a lot with Alan Garten and George Soreal (ph), with Larry Glick and Ron Lieberman and Alan and Jason Greenblatt.

If you take a look at just the executives that are there, you can pretty much just figure out exactly who you would want to speak to for every single -- like Larry Glick ran golf courses and Ron Lieberman helped in order to do budgets. So if you were looking at anything with golf courses, then those are the two people that you would want to speak to.

Now, I don't think you're going to find Russian money in order to do these golf courses because he didn't pay a lot for the properties. And then what he does is he creates the golf course and then sells memberships. And a membership, say, \$50,000, but he'll sell 500 of them, and that more than pays for the entire golf course, plus what he spent in terms of building the clubhouse.

And then basically, you know, they foot the bill by the monthly chit that they're required to pay, whether it's with food or with their membership. So it's not as if you need Russian money in order to pull something like that.

THE CHAIRMAN: But the two individuals you mentioned would be the two that would be knowledgeable about, in the case of the golf courses, where the money came from to buy those courses?

MR. COHEN: Yes. In order to build the golf courses, too. But it's not nearly as expensive as you may think.

THE CHAIRMAN: There have been public reports that The Trump Organization invested upwards of a couple hundred million in cash in these properties. To your knowledge, would that be an amount The Trump Organization would have liquid on its own?

MR. COHEN: So the answer is yes. I was sitting in Mr. Trump's office one time and a gentleman came, knocked on the door, and handed him a check. It was actually from Steve Roth (ph) of Vornato (ph). They had just done a

refinance, this was a couple years back, maybe 5, 6 years back, where they had refinanced I think it's 1320 Avenue of the Americas in Manhattan, as well as the Bank of America Building in San Francisco, and Mr. Trump has a 30 percent interest in those two buildings. The check was like slightly over \$100 million.

So, yeah, he would have had that cash sitting around.

THE CHAIRMAN: And Mr. Krishnamoorthi mentioned a comment, I think, from Eric Trump. There was another comment from one of the sons --

MR. COHEN: I believe Don Jr. made a similar comment, too, about Russians are our best clients, our best customers.

THE CHAIRMAN: Or a disproportionate share of income was coming from Russia?

MR. COHEN: Right.

THE CHAIRMAN: Do you know the basis of those comments?

MR. COHEN: No.

THE CHAIRMAN: Mr. Swalwell asked you about encrypted apps. Are you aware of people using encrypted apps, either during the campaign or during the investigation that followed?

MR. COHEN: Yes.

THE CHAIRMAN: Who is that and what apps were they using?

MR. COHEN: I don't recall the app. It could be -- whether it was Dust or Signal or one of those apps. And as I had said I think last time, I don't have access to those phones, which are still in the possession of the SDNY, but I would be able to give you a list once I see the phones in terms of who I communicated with that had that specific app.

THE CHAIRMAN: So you had those apps on your phone?

MR. COHEN: I do.

THE CHAIRMAN: And there were people that expressed to you a desire to communicate with you over those platforms?

MR. COHEN: Yes, I just don't recall how those conversations, you know, took place. Hey, we should just communicate through Signal or through Dust or what have you.

THE CHAIRMAN: But you may still have some of those conversations on your phone?

MR. COHEN: Yes. Well, not Dust, because it automatically wipes itself out.

THE CHAIRMAN: If you could check those encrypted conversations that you still have and determine if any are relevant to the questions we've asked you today.

MR. COHEN: Sure. And as I said, I pledge to you, on both sides of the aisle, any questions that you have or any additional things that you want me to look for, information to provide, just reach out and I'm happy to comply.

THE CHAIRMAN: Thank you.

Mr. Goldman, you can finish up.

MR. GOLDMAN: Real quick.

BY MR. GOLDMAN:

Q Do you recall any conversations on encrypted apps that were not -- were designed to avoid potential detection?

A I believe they all are.

Q But was there --

A I mean, that's the purpose.

Q Right. Was there a particular reason why you were communicating with people on the campaign or The Trump Organization?

A It wasn't with The Trump Org or the campaign, I think it was post, which is a couple of people.

Q Who?

A I don't --

Q You don't remember anyone?

A I don't, I really don't.

MR. DAVIS: We'll look.

BY MR. GOLDMAN:

Q Have you ever been to Augsburg, Germany?

A I've never been to Germany.

Q Let me just ask you a couple questions about --

I know this not your --

A Why does she get to leave.

Q We're almost there. I know this is not your area, of the financing and banks. But do you know which banks The Trump Organization either had loans from, bank accounts with, or any other business with?

A Well, they have bank accounts local in the States. I believe that they have with Signature Bank. I mean, just, you know, local banks. At one point they asked Ivanka to join the board, so we moved a bunch of accounts over there as sort of a way of welcoming her to their board.

But they -- most of their financing deals, I believe, went through Deutsche Bank. And as far as other moneys that existed, I believe that they were done through funds, like Steve Mnuchin's fund, which I think is Colony Capital. They

were a lender on the Trump Chicago project. So I don't even know whether --

Q So it wasn't a commercial bank, it was more of a private lending?

A Correct. Them and others. I mean, they parceled it out.

Q Do you know which others?

A I don't, but I do -- again, I can tell you Jason Greenblatt was heavily involved in that.

Q Was Trump Chicago the last actual real estate development that The Trump Organization did that was not a licensing agreement?

A Ground up?

Q Yeah.

A I think so, yes.

Q And when was that?

A That would be the first season of "The Apprentice."

Q Okay. Not the Matthew Calamari season?

A No. Actually that may have been the finale, the famous "whoa."  
That was when what's his name won.

Q Right. And who was the contact at Deutsche Bank for The Trump Organization?

A Rosemary Varblik, I think is her last name, V-a-r-b-l-i-k.

Q Do you know where Alan Weisselberg's son works?

A Which son? He has two. One works for The Trump Organization, and the other works for a fund that I believe it was also a lender to The Trump Organization, I think it starts with an F, I don't recall.

Q Does Ladder Cap (ph), does that ring a bell?

A Ladder Cap (ph). It doesn't start with an F, it starts with an L. I was

close, both letters in the alphabet.

Q The checks that you received for your reimbursement for the Stormy Daniels payment, I believe came from Capital One?

A That's correct.

Q So were there accounts at Capital One as well?

A Yes, because Capital One is a bank that's actually located in the property that he owns, which happens to be the building that I live in.

Q Real quick. Well, do you know if there are any foreign investors in The Trump Organization or any of the deals as far as you know --

A I don't believe so.

Q The Trump Foundation, do you know if there were any donations ever from any foreign individuals or entities?

A I'm not aware of any.

Q Did you have anything really to do with the Trump Foundation?

A Yes. Oh, I apologize, let me rephrase that. Can you ask that question again about foreign --

Q Foreign donors or foreign individuals or entities?

A The answer is, yes, I do. Sorry.

Q Who is that?

A That was the one where I had negotiated with Viktor Pinchuk (ph) from the Ukrainian American chamber. It was the Ukrainian American Economic Forum is exactly what it was called.

And I negotiated a scenario where they wanted Mr. Trump to come to the Ukraine to become a part of it, and he obviously couldn't go because of timing. And I negotiated instead that they would do it about by Skype.

And it was a 15-minute Skype scenario where they put a big television screen on in the room and they had a translator who would ask questions of people in the audience, and then he would respond and back and forth.

It was 15 minutes for \$150,000. He had me direct them to use the foundation to make the payment.

Q Why?

A Well, probably not to pay taxes on it or to hide the fact that it was a foreign entity that was paying.

Q Did he say this to you or are you speculating?

A No, I'm speculating.

Q Did he ever indicate to you that that's why he funneled money through the foundation for other purposes?

A Would be probably not paying tax on it.

Q But did he ever tell you that that --

A Not word for word. Not word for word.

Q In code?

A I knew what -- the reason why he was putting it there. He considered the foundation to be his checkbook, it's his money, that's how he would refer to it. That's exactly what he did. He had me do a contract that had the funds wired to the foundation, and, you know, he would direct me to speak to Alan Weisselberg in order to get all the wiring instructions and to establish it with Alan so that the payment would be made.

Q When was this Skype conversation? During the campaign?

A Yes.

Q Just, I mean, you didn't put any time on it, you said he obviously



couldn't go, but --

A Yes, it was during the beginning of the campaign, I believe.

Q Okay. Last topic. The BTA Bank.

A Yes.

Q What is -- what was your personal relationship with them?

A I met the gentleman who was CEO of the collection part of the bank. It was like four, some say six, some say eight billion dollars that was stolen by a gentleman named Oblyasov (ph), something like that, who is Kazakh. He's living now in France. And he stole between \$4 billion to \$8 billion from the bank, and they wanted to find that money, both overseas, but also in New York there were a couple of real estate projects that were funded in part with that money. So they wanted myself and Mark Kassewitz (ph) to go and try to reclaim the stolen funds.

Q Was any of the money invested in The Trump Organization or any Trump Organization deals?

A No, not that I'm aware. Completely separate.

Q Completely separate.

Okay. One minute. Just one last thing. Are you aware of any other banks other than Deutsche Bank where The Trump Organization received financing from?

A Banks?

Q Yeah.

A No. But, again, a lot of it was done with these private capital groups like -- even the one with Mnuchin, which I think was either Doon Capital and also Colony Capital. I'll get you names and I will send to you as I go through.

Q That would be great. Who dealt with apartment sales, even in the

licensing agreements, right? The Trump Organization helps to try to sell condos. Is that right?

A Correct.

Q And who from The Trump Organization was responsible for that aspect of the business?

A There's been a few people that have come and gone, so I don't know who the person that is currently running Trump Realty. But that's what they do, they put in-house brokers. And, again, I don't know who the individual is today, but I can find out.

Q Who was it while you were there?

A There were several different people. There was a guy named Bob Cunningham. There was a young lady -- I forget, I'm blanking on her name. But there were quite a few people over the course of the years that ran Trump Realty.

Q Okay. Mr. Cohen, we may have some follow-up questions, particularly about the structure of The Trump Organization and who focused in what areas and during what time periods. Would you be willing to answer follow-up written questions on that?

A Yes.

Q And we may have some additional requests, including the spreadsheet of potential projects that you referenced as being passed around after the election?

A I'll look for it, if I have it. If not, The Trump Organization should have it.

Q Okay.

MR. DAVIS: Active deals.

THE CHAIRMAN: Ms. Speier had one last question.

MR. COHEN: You're excellent on TV, by the way.

MS. SPEIER: Thank you.

MR. COHEN: Especially when you're nice to me.

MS. SPEIER: Mr. Cohen, you just said that it was -- at least I got to impression that Donald Trump would have money put into the foundation to avoid paying taxes, and this one payment was done for that purpose. Were there other deals that actually funneled the money into the foundation to avoid taxes?

MR. COHEN: I don't know so much about deals as much as opportunities. So, for example, when he did the "Battle of the Billionaires" with Vince McMahon, that was I believe either \$4 million or \$5 million for his appearance. That money ended up in the foundation as opposed to him individually.

MS. SPEIER: So the --

MR. COHEN: Even as an example, during the campaign, when he elected not to do the second debate, instead to raise money for veterans, we directed people to send the money to the foundation as opposed to the organization itself or some other entity.

MS. SPEIER: So the painting that he had purchased through a straw person was not the only incident where he used the foundation as his wallet?

MR. COHEN: No, it was not.

MS. SPEIER: Can you give us any other examples?

MR. COHEN: I did. Between the WWE, and also the -- I had asked an individual to make a donation for the veterans, and he gave me a million dollars. He did a half million and his wife did a half million, and that money was put into the foundation.

On top of that, we also used the foundation for at one point when I was negotiating a settlement on a case that dealt with Alonzo Mourning, the million dollar Zo challenge. The guy is a nephrologist, hits the ball and puts it in. Could you imagine? And there was no insurance onto it.

And there was a big fight as to who was responsible for the million dollars because they hadn't taken out the hole-in-one golf insurance. And they claim that a guy -- I mean, you can't make this stuff up.

Ian Galuly (ph) put out emails that said, don't worry, I'll make sure that the distance is accurate. But the distance wasn't accurate. So even if there was insurance, what is going to happen? And then Alonzo was holding Trump Briarcliffe Manor, that's the one in West Chester, responsible.

And what I ultimately did was I created a concept of you become a member at every single Trump golf -- I called it the Trump Centurion package, where you're a member of every, right, you became a member of every single golf course, though you chose one, you didn't have to put up a bond. But the only thing that you ended up paying is the monthly charge onto it, and you become a member for life, and you could play at any golf course that you want. And you're technically a member of all.

And we sold three of them using Charity Buzz, and one went through the foundation. It was another way of just paying an obligation that didn't belong. You can't use the foundation to pay obligations, so --

MS. SPEIER: Was there ever a sexual harassment case that was filed or at least a request made of Donald Trump in an elevator sexually harassing someone?

MR. COHEN: No. I think what you're referring to is there is an allegation

of a tape that involves -- I talked about this at the House Oversight -- with Mr. Trump and the First Lady, and just like the P-Tape. I don't believe it exists and I don't believe that he would ever strike her.

MS. SPEIER: Okay. All right. I yield back.

MR. COHEN: You're really putting me through agony. I thought you liked me.

THE CHAIRMAN: The contributions you mentioned that went into the Trump Foundation, the \$4 million or \$5 million in fees that he got for being on the show, the --

MR. COHEN: The "Battle of the Billionaires."

THE CHAIRMAN: "Battle of the Billionaires." He would put that into his foundation so it would not be considered income to his person?

MR. COHEN: It would not be if it's sitting in a foundation.

THE CHAIRMAN: And then he would draw, he would write checks on it as if it was his personal bank account?

MR. COHEN: I don't know what he used the moneys for, only Alan Weisselberg would know.

MR. DAVIS: Well, we know the portrait.

MR. COHEN: Yes, he did that with the portrait.

THE CHAIRMAN: Any questions on your side?

██████████: No.

Thank you so much for spending so much time of your time with us.

THE CHAIRMAN: Mr. Bitar has a final statement to enter into the record.

MR. BITAR: Thank you, Mr. Cohen. My name is Maher Bitar, I'm the general counsel for the committee. As Mr. Goldman mentioned, we will likely

have follow-up questions. That will be conveyed through a formal communication to your counsels, and we will communicate in that respect.

MR. COHEN: And you can call me at Otisville (ph) State Penitentiary Camp. Thank you guys so much.

MR. BITAR: Thank you very much, Mr. Cohen.

[Whereupon, at 5:22 p.m., the deposition was concluded.]

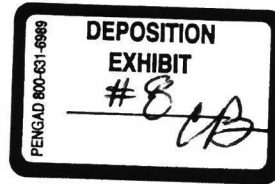
Majority Exhibit 50

HPSCI – Michael Cohen  
(Feb. 28, 2019)

Fwd Cohen; Draft Statement/attorney work product-attorney client communication  
From: Michael Cohen [REDACTED]  
Sent: Monday, March 4, 2019 11:23 AM  
To: Lanny J. Davis; Carly A. Chocron  
Subject: Fwd: Cohen; Draft Statement/attorney work product-attorney client communication

Yours,

Michael D. Cohen, Esq.  
[REDACTED] (Cellular)  
[REDACTED]



*Clerk notes:  
introduced at  
10:03am by  
Daniel Goldman*

----- Forwarded message -----  
From: Ryan, Stephen [REDACTED]  
Date: Tue, Aug 22, 2017 at 4:06 PM  
Subject: RE: Cohen; Draft Statement/attorney work product-attorney client communication  
To: Michael Cohen [REDACTED] [REDACTED]

Felix would like 'salesmanship' instead of 'puffing'. He confirmed factually accuracy of doc.

Sekulow liked doc. Suggested we change all 'project' references to 'proposal'—I think that is ok.

Alan G asked for a word version implying he had edits.

No word from Abbe (picking a jury for Menendez today) and Alan F.

Steve

Stephen M. Ryan  
Partner  
McDermott Will & Emery LLP | The McDermott Building | 500 North Capitol Street,  
N.W. | Washington, DC 20001

[REDACTED]  
Biography | Website | vCard | Email | Twitter | LinkedIn | Blog

From: Ryan, Stephen  
Sent: Tuesday, August 22, 2017 11:14 AM  
To: Michael Cohen [REDACTED]  
Subject: FW: Cohen; Draft Statement/attorney work product-attorney client

Fwd Cohen; Draft Statement attorney work product-attorney client communication  
communication

Stephen M. Ryan  
Partner

McDermott Will & Emery LLP | The McDermott Building | 500 North Capitol Street,  
N.W. | Washington, DC 20001

Biography | Website | vCard | Email | Twitter | LinkedIn | Blog

From: Ryan, Stephen  
Sent: Tuesday, August 22, 2017 10:38 AM  
To: Michael Cohen ([REDACTED])  
Cc: Commons, James ([REDACTED])  
Subject: Cohen; Draft Statement/attorney work product-attorney client communication

Please see the attached updated version for review/comments.

Stephen M. Ryan  
Partner

McDermott Will & Emery LLP | The McDermott Building | 500 North Capitol Street,  
N.W. | Washington, DC 20001

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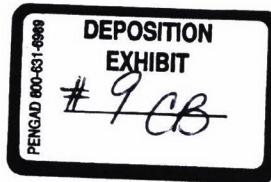
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**From:** Michael Cohen [REDACTED]  
**Sent:** Monday, March 4, 2019 11:19 AM  
**To:** Lanny J. Davis; Carly A. Chocron  
**Subject:** Fwd: Per joint interest privilege v.3 redline and clean copies attached  
**Attachments:** Clean - Statement on Trump Tower Moscow.DOCX; Redline of Statement on Trump Tower Moscow.PDF

Yours,

Michael D. Cohen, Esq.  
[REDACTED]



*Clerk notes:  
introduced @  
10:08 am  
by Michael  
Daniel  
Holdman*

----- Forwarded message -----

**From:** Ryan, Stephen [REDACTED]  
**Date:** Wed, Aug 23, 2017 at 11:57 AM  
**Subject:** Per joint interest privilege v.3 redline and clean copies attached  
**To:** Michael Cohen [REDACTED]  
**Cc:** Commons, James [REDACTED]

Going thru the death of a thousand cuts with other lawyers. Here is latest. Only one not addressed as yet is Lowell. I am starting to lose patience with 'happy to glad' revisions by other lawyers who believe their mellifluous prose is better than anyone else. That said this is pretty rock solid now for having everyone's' thoughts.

Steve

**Stephen M. Ryan**  
Partner

McDermott Will & Emery LLP The McDermott Building 500 North Capitol Street, N.W. Washington, DC 20001  
[REDACTED]

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On August [], 2017, my legal counsel, McDermott Will & Emery LLP, produced documents to the House Permanent Select Committee on Intelligence (the "Committee") on my behalf. Certain documents in the production reference a proposal for "Trump Tower Moscow," which contemplated a ~~purely-private~~ real estate development in Russia. ~~The project proposal, was not dissimilar to other ideas for real estate projects contemplated years before any campaign, had nothing to do with any alleged "collusion" with Russia regarding the U.S. presidential election. Based on the parameters of the Committee's subpoena, documents relating to the building proposal are potentially pertinent to the Committee's inquiry. Accordingly, I am writing to provide the Committee with additional information regarding the proposal.~~

As background, other U.S. hotel chains and brands had already opened in Moscow, including, ~~upon information and belief,~~ Hyatt Hotels Corporation, Marriott International, Inc., and the Ritz-Carlton Hotel Company. Similarly, the Trump Organization had foreign hotels, ~~as well as,~~ golf and land projects, in Canada, India, Indonesia, Ireland, Panama, Philippines, Scotland, South Korea, Turkey, the UAE and Uruguay. During my ten years with the Trump Organization, the company received countless proposals for licensing deals and real estate ventures in locations across the globe.

In or around September 2015, I received a proposal for the construction of a luxury hotel, office, and residential condominium building in Moscow, Russia. I performed some initial due diligence to assess whether the "Trump Tower Moscow" proposal aligned with the Trump Organization's strategic business interests. Based on my preliminary assessment of the proposal, the licensee would be required to find and present an appropriate parcel of land that could be obtained and developed with all necessary government permits and permissions. In addition, the licensee would be responsible for all development costs and financing of the land and building. The Trump Organization would license the "Trump" brand name to a qualified Moscow-based real estate development company for the purpose of identifying, promoting, and marketing the building. The proposal was under consideration at the Trump Organization from September 2015 until the end of January 2016. By the end of January 2016, I determined that the proposal was not feasible for a ~~series-variety~~ of business reasons and should not be pursued further. Based on my business determinations, the Trump Organization abandoned the proposal. The decision to pursue the proposal initially, and later to abandon it, was unrelated to the Donald J. Trump for President Campaign.

I worked on the proposal within my capacity as Executive Vice President and Special Counsel to the Trump Organization. I performed a dual role in evaluating the proposal and provided both legal and business advice. I primarily communicated with the Moscow-based development company, I.C. Expert Investment Company ("Expert Investment"), through a U.S. citizen third-party intermediary, Mr. Felix Sater.

Mr. Sater was formerly an executive at a company called Bayrock Group and was involved in the deal for the Trump SoHo New York Hotel, which broke ground in 2007. Mr. Sater claimed to have appropriate ~~connections-relationships~~ within the business community in Russia in order to obtain the real estate, financing, government permits, and other items necessary for such a development. The Trump Organization did not employ Mr. Sater in connection with the Trump Tower Moscow proposal, nor did the Trump Organization compensate Mr. Sater for his



involvement in the proposal. Mr. Sater acted as a deal broker and would have been compensated by the licensee if the ~~project proposal~~ had been successful. I have known Mr. Sater for several decades and I routinely handled communications with him regarding the ~~potential - project proposal~~. Mr. Sater, on occasion, made claims about aspects of the ~~project proposal~~, as well as his ability to bring the ~~project proposal~~ to fruition. Over the course of my business dealings with Mr. Sater, he has sometimes used colorful language and ~~is has been~~ prone to ~~salesmanship puffing~~. ~~As a result~~, I did not feel that it was necessary to routinely apprise others within the Trump Organization of ~~text messages and emails communications~~ that Mr. Sater sent only to me. Mr. Sater constantly asked me to travel to Moscow as part of his efforts to push forward the discussion of the ~~project proposal~~. I ultimately determined that the proposal was not feasible and never agreed to make a trip to Russia. Consequently, I ~~did not travel never traveled~~ to Russia for this ~~project proposal~~, ~~and, indeed, have never nor have I ever~~ traveled to Russia. Despite overtures by Mr. Sater, I never considered asking Mr. Trump to travel to Russia in connection with this proposal. I told Mr. Sater that Mr. Trump would not travel to Russia unless there was a definitive agreement in place. To the best of my knowledge, Mr. Trump was never in contact with anyone about this ~~project proposal~~ other than me on two occasions, including signing a non-binding letter of intent in 2015.

On or around October 28, 2015, Trump Acquisition, LLC executed a non-binding letter of intent ("LOI") with Expert Investment, memorializing the parties' "intention to negotiate for and attempt to enter into a mutually acceptable agreement covering all aspects of the transaction." The parties expressly agreed that, "unless and until a License Agreement between the Parties has been executed and delivered, . . . no party shall be under any legal obligation of any kind whatsoever to consummate a transaction hereby by virtue of this LOI." Following execution of the non-binding LOI, we began more detailed work and analysis regarding various aspects of the ~~potential project proposal~~. For example, we solicited building designs from different architects and engaged in preliminary discussions regarding potential financing for the ~~project proposal~~. In mid-January 2016, Mr. Sater suggested that I send an email to Mr. Dmitry Peskov, the Press Secretary for the President of Russia, since the ~~building project proposal~~ would require approvals within the Russian government that had not been issued. I decided to abandon the proposal less than two weeks later and do not recall any response to my email, nor any other contacts by me with Mr. Peskov or other Russian government officials about the ~~project proposal~~. The ~~project proposal~~ never advanced beyond the non-binding LOI. I did not ask or brief Mr. Trump, or any of his family working at the company, before I made the decision to terminate further work on the ~~project proposal~~.

The Trump Tower Moscow proposal was not related in any way to Mr. Trump's presidential campaign. Moreover, the proposal had nothing to do with any "alleged" collusion with Russia regarding the U.S. presidential election. I did not have a formal role or position in the campaign organization, and I have no recollection of discussing the Moscow project with anyone in the campaign organization. Both I and the Trump Organization were evaluating this ~~project proposal~~ and many others from solely a business standpoint, and rejected going forward on that basis.

[REDACTED]

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**From:** Michael Cohen [REDACTED]  
**Sent:** Monday, March 4, 2019 10:54 AM  
**To:** Lanny J. Davis; Carly A. Chocron  
**Subject:** Fwd: Per joint defense and work product  
**Attachments:** PDF CLEAN - Near Final Statement 1055 AM Friday August 25.pdf; CLEAN - Near Final Statement 1055 AM Friday August 25.DOCX; REDLINE - Overnight Changes to Statement Friday August 25.pdf

Yours,

Michael D. Cohen, Esq.  
[REDACTED] (Cellular)  
[REDACTED]



*Clerk notes:  
introduced @  
10:14am  
by Daniel  
Goldman*

----- Forwarded message -----

**From:** Ryan, Stephen [REDACTED]  
**Date:** Fri, Aug 25, 2017 at 11:50 AM  
**Subject:** Per joint defense and work product  
**To:** Michael Cohen [REDACTED]  
**Cc:** Jay Sekulow [REDACTED], Commons, James [REDACTED]

Per our discussion this am. Let me know if I missed anything or my adds are not ok.

**Stephen M. Ryan**  
Partner

**McDermott Will & Emery LLP** The McDermott Building 500 North Capitol Street, N.W. Washington, DC 20001  
[REDACTED]

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**STATEMENT OF MICHAEL D. COHEN, Esq.**

Today, August 28, 2017, my legal counsel, Stephen M. Ryan of McDermott Will & Emery LLP, produced documents to the House Permanent Select Committee on Intelligence (the "Committee") on my behalf. Certain documents in the production reference a proposal for "Trump Tower Moscow," which contemplated a private real estate development in Russia. The proposal was similar to other ideas for real estate projects contemplated years before any campaign. I am writing to provide the Committee with additional information regarding the proposal.

As background, other U.S. hotel chains and brands had already opened in Moscow, including Hyatt Hotels Corporation, Marriott International, Inc., and the Ritz-Carlton Hotel Company. Similarly, the Trump Organization had foreign hotels, as well as golf and land projects, in Canada, India, Indonesia, Ireland, Panama, Philippines, Scotland, South Korea, Turkey, the UAE and Uruguay. During my ten years with the Trump Organization, the company received countless proposals for licensing deals and real estate ventures in locations across the globe.

In or around September 2015, I received a proposal for the construction of a luxury hotel, office, and residential condominium building in Moscow, Russia. I performed some initial due diligence to assess whether the "Trump Tower Moscow" proposal aligned with the Trump Organization's strategic business interests. Based on my preliminary assessment of the proposal, the licensee would be required to find and present an appropriate parcel of land that could be obtained and developed with all necessary government permits and permissions. In addition, the licensee would be responsible for all development costs and financing of the land and building. The Trump Organization would license the "Trump" brand name to a qualified Moscow-based real estate development company for the purpose of identifying, promoting, and marketing the building. The proposal was under consideration at the Trump Organization from September 2015 until the end of January 2016. By the end of January 2016, I determined that the proposal was not feasible for a variety of business reasons and should not be pursued further. Based on my business determinations, the Trump Organization abandoned the proposal.

I worked on the proposal within my capacity as Executive Vice President and Special Counsel to the Trump Organization. I performed a dual role in evaluating the proposal and provided both legal and business advice. I primarily communicated with the Moscow-based development company, I.C. Expert Investment Company ("Expert Investment"), through a U.S. citizen third-party intermediary, Mr. Felix Sater.

Mr. Sater was formerly an executive at a company called Bayrock Group and was involved in the deal for the Trump SoHo New York Hotel, which broke ground in 2007. Mr. Sater claimed to have appropriate relationships within the business community in Russia in order to obtain the real estate, financing, government permits, and other items necessary for such a development. The Trump Organization did not employ Mr. Sater in connection with the Trump Tower Moscow proposal, nor did the Trump Organization compensate Mr. Sater for his involvement in the proposal. Mr. Sater acted as a deal broker and would have been compensated by the licensee.

if the proposal had been successful. I have known Mr. Sater for several decades and I routinely handled communications with him regarding the proposal. Mr. Sater, on occasion, made claims about aspects of the proposal, as well as his ability to bring the proposal to fruition. Over the course of my business dealings with Mr. Sater, he has sometimes used colorful language and has been prone to "salesmanship." As a result, I did not feel that it was necessary to routinely apprise others within the Trump Organization of communications that Mr. Sater sent only to me. Mr. Sater constantly asked me to travel to Moscow as part of his efforts to push forward the discussion of the proposal. I ultimately determined that the proposal was not feasible and never agreed to make a trip to Russia. Consequently, I did not travel to Russia for this proposal (nor did any other representative of the Trump Organization to the best of my knowledge) and I have never traveled to Russia. Despite overtures by Mr. Sater, I never considered asking Mr. Trump to travel to Russia in connection with this proposal. I told Mr. Sater that Mr. Trump would not travel to Russia unless there was a definitive agreement in place. To the best of my knowledge, Mr. Trump was never in contact with anyone about this proposal other than me on two occasions, including signing a non-binding letter of intent in 2015.

On or around October 28, 2015, Trump Acquisition, LLC executed a non-binding letter of intent ("LOI") with Expert Investment, memorializing the parties' "intention to negotiate for and attempt to enter into a mutually acceptable agreement covering all aspects of the transaction." The parties expressly agreed that, "unless and until a License Agreement between the Parties has been executed and delivered, . . . no party shall be under any legal obligation of any kind whatsoever to consummate a transaction hereby by virtue of this LOI." Following execution of the non-binding LOI, we began more detailed work and analysis regarding various aspects of the proposal. For example, we solicited building designs from different architects and engaged in preliminary discussions regarding potential financing for the proposal. In mid-January 2016, Mr. Sater suggested that I send an email to Mr. Dmitry Peskov, the Press Secretary for the President of Russia, since the proposal would require approvals within the Russian government that had not been issued. Those permissions were never provided. I decided to abandon the proposal less than two weeks later for business reasons and do not recall any response to my email, nor any other contacts by me with Mr. Peskov or other Russian government officials about the proposal. The proposal never advanced beyond the non-binding LOI. I did not ask or brief Mr. Trump, or any of his family, before I made the decision to terminate further work on the proposal.

The Trump Tower Moscow proposal was not related in any way to Mr. Trump's presidential campaign. The decision to pursue the proposal initially, and later to abandon it, was unrelated to the Donald J. Trump for President Campaign. Both I and the Trump Organization were evaluating this proposal and many others from solely a business standpoint, and rejected going forward on that basis.

On

STATEMENT OF MICHAEL D. COHEN, Esq.

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I worked on the proposal within my capacity as Executive Vice President and Special Counsel to the Trump Organization. I performed a dual role in evaluating the proposal and provided both legal and business advice. I primarily communicated with the Moscow-based development company, I.C. Expert Investment Company ("Expert Investment"), through a U.S. citizen third-party intermediary, Mr. Felix Sater.

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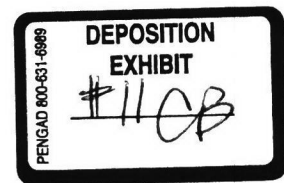


Moscow proposal, nor did the Trump Organization compensate Mr. Sater for his involvement in the proposal. Mr. Sater acted as a deal broker and would have been compensated by the licensee if the proposal had been successful. I have known Mr. Sater for several decades and I routinely handled communications with him regarding the proposal. Mr. Sater, on occasion, made claims about aspects of the proposal, as well as his ability to bring the proposal to fruition. Over the course of my business dealings with Mr. Sater, he has sometimes used colorful language and has been prone to "salesmanship." As a result, I did not feel that it was necessary to routinely apprise others within the Trump Organization of communications that Mr. Sater sent only to me. Mr. Sater constantly asked me to travel to Moscow as part of his efforts to push forward the discussion of the proposal. I ultimately determined that the proposal was not feasible and never agreed to make a trip to Russia. Consequently, I did not travel to Russia for this proposal (nor did any other representative of the Trump Organization to the best of my knowledge) and I have never traveled to Russia. Despite overtures by Mr. Sater, I never considered asking Mr. Trump to travel to Russia in connection with this proposal. I told Mr. Sater that Mr. Trump would not travel to Russia unless there was a definitive agreement in place. To the best of my knowledge, Mr. Trump was never in contact with anyone about this proposal other than me on two occasions, including signing a non-binding letter of intent in 2015.

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The Trump Tower Moscow proposal was not related in any way to Mr. Trump's presidential campaign. ~~Moreover, the proposal had nothing to do with any "alleged" collusion with Russia regarding the U.S. presidential election. The decision to pursue the proposal initially, and later to abandon it, was unrelated to the Donald J. Trump for President Campaign.~~ Both I and the Trump Organization were evaluating this proposal and many others from solely a business standpoint, and rejected going forward on that basis.

EXECUTIVE SESSION  
PERMANENT SELECT COMMITTEE ON INTELLIGENCE,  
U.S. HOUSE OF REPRESENTATIVES,  
WASHINGTON, D.C.



DEPOSITION OF: MICHAEL COHEN

CLERK NOTES:  
introduced  
@ 10:53am  
by Rep  
Stefanik

Thursday, February 28, 2019

Washington, D.C.

The deposition in the above matter was held in Room HVC-304, Capitol Visitor Center, commencing at 9:35 a.m.

Present: Representatives Schiff, Himes, Sewell, Carson, Speier, Quigley, Swalwell, Castro, Heck, Welch, Maloney, Demings, Krishnamoorthi, Nunes,

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MR. RATCLIFFE: Did he ask you about your prior testimony before this committee?

MR. COHEN: Not that I recall.

MR. RATCLIFFE: You mentioned earlier that you had four conversations with members of this committee staff, correct?

MR. COHEN: Yes.

MR. RATCLIFFE: Were all of those conversations with members of the majority staff?

MR. COHEN: They were with --

MR. RATCLIFFE: The Democratic staff?

MR. COHEN: I believe so, yes.

MR. RATCLIFFE: All right. Give me as much information as you can about when those four conversations took place.

MR. COHEN: I don't have the specific dates, sir. I mean, I'm not a walking calendar. I apologize. I don't. Within the last -- within the last 2 months.

MR. RATCLIFFE: Four separate occasions?

MR. COHEN: On four separate occasions. I believe it was four.

MR. RATCLIFFE: To the best of your recollection, how long did any of those four occasions, conversations last?

MR. COHEN: Two hours.

MR. RATCLIFFE: A total of 2 hours?

MR. COHEN: One was 1 hour. No, no. I'm not sure exactly in total.

MR. RATCLIFFE: I'm asking to the best of your recollection. So the best of your recollection, in summary, you're saying you had 2 hours of conversation?

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MR. COHEN: All four? You want all four or you want individual?

MR. RATCLIFFE: All four.

MR. COHEN: Four or 5 hours in total, or something like that.

MR. RATCLIFFE: In -- 4 or 5 hours of preparation for the testimony that you were providing today, correct?

MR. COHEN: Yes.

MR. RATCLIFFE: All right. In those 4 to 5 hours, to the best of your recollection, what did you discuss with the Democratic staff of this committee?

MR. COHEN: Do you have a specific question? What did I discuss? We discussed the topics that were being looked at, that this committee has interest in, and information that I may have to be able to provide some clarity.

MR. RATCLIFFE: And in 4 to 5 hours, did you discuss so far some of the same topics that we've covered in the first hour of your testimony?

MR. COHEN: We really haven't covered much. I've been covering this Trump Tower Moscow thing for a long time. We talked about that. We also talked about financial records that came into my possession.

MR. RATCLIFFE: And so did that -- in those 4 or 5 hours, did that include members of the Democratic staff asking you questions about your knowledge about these transactions like the Trump Tower Moscow project?

MR. COHEN: There was back-and-forth conversation, yes.

MR. RATCLIFFE: So you did give an advance summary of what your testimony was going to be today?

MR. COHEN: I don't know if I would call it an advance summary, sir. We had conversation.

MR. RATCLIFFE: You gave 4 to 5 hours of detail regarding your

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knowledge in back-and-forth conversations with members of the Democratic staff of the House --

MR. COHEN: Again, sir, we had conversation. I don't know if I would say it was detailed. We also went over the transcript, which was quite long.

MR. RATCLIFFE: So, now, a little bit more about the specifics of how those 4 to 5 -- four meetings over 4 to 5 hours took place. Did any of them take place in person?

MR. COHEN: Yes.

MR. RATCLIFFE: How many?

MR. COHEN: All of them took place in person.

MR. RATCLIFFE: Where did they take place?

MR. COHEN: In New York.

MR. RATCLIFFE: Members of the Democratic staff traveled to New York to meet with you to discuss your testimony before this committee today for 4 to 5 hours? Is that your testimony under oath?

MR. COHEN: I'm sorry?

MR. RATCLIFFE: Members of the Democratic staff traveled to New York and met with you for 4 to 5 hours to discuss your testimony prior to today? Is that your testimony under oath?

MR. COHEN: What I said was I met with them in New York. I don't know where they traveled from. I met with them in New York.

MR. RATCLIFFE: I believe they've called votes. Can you mark the time so I can resume immediately after votes?

Before we adjourn, Mr. Stewart has one question.

THE CHAIRMAN: We're not adjourning. We can continue until we get a

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little closer. We have a long day ahead of us, so we should make use of as much time as we can.

MR. RATCLIFFE: Mr. Stewart, you have one question?

MR. STEWART: One question to follow up on this, Mr. Cohen. In regards to this before we break, in these 4 to 5 hours of conversations in person with members of Democratic staff or, in some cases, the chairman, would you say you were better prepared for this testimony than you were before you had those conversations?

MR. COHEN: I was in preparation for three hearings. I had one Tuesday, one yesterday, and one today, and you're all covering the exact same topic.

MR. STEWART: I understand. I'm just asking --

MR. COHEN: I also just would like to make clear that I asked them to come to New York because I had just come out of surgery --

MR. DAVIS: I don't think the witness finished.

MR. COHEN: I had just come out of surgery, and I had asked them to come to me because I could not travel.

MR. STEWART: And it's of little interest to me, I think, whether you met here or in New York. The fact that you met is the most important thing to me and I think to members.

Would you say that you are better prepared for your testimony having met with these individuals than you would have been otherwise?

MR. COHEN: Yes.

MR. STEWART: Is it fair to say that they helped you prepare your testimony?

MR. COHEN: No. I read through the transcript, so I'm better prepared.

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MR. STEWART: But those meetings helped prepare you for these hearings?

MR. COHEN: Sir, I had the transcript. I was preparing myself. I'm not adopting their answers; I have my own.

MR. STEWART: You did say yes, so I'll leave it at that.

MR. DAVIS: He just modified -- you have to stop interrupting and give the witness courtesy. Finish your answer.

MR. COHEN: Okay. I was using my prior testimony in order --

THE CHAIRMAN: Members, please, let's allow the witness to finish his answer.

MR. COHEN: I was using the prior testimony in order to prepare myself, along with the information that I had for the other two hearings in preparation for this.

MR. RATCLIFFE: Mr. Cohen, did the meetings that you had that you've represented, were those meetings with Democratic staff members of this committee?

MR. COHEN: Yes.

MR. RATCLIFFE: Did it include members of the staff or members of other congressional committees?

MR. COHEN: My belief, it was the staff.

MR. RATCLIFFE: Of committees besides the Intelligence Committee?

MR. COHEN: Of this committee.

MR. RATCLIFFE: Only of this committee?

MR. COHEN: Yes.

MR. RATCLIFFE: I'm going to --

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MR. COHEN: Did you ask me if I had also spoken with other House committee members or staff? The answer is yes, I've spoken with other committees as well.

MR. RATCLIFFE: All right. Tell me about those meetings.

MR. COHEN: I spoke with staff for the House Oversight as well.

MR. RATCLIFFE: The Democratic staff?

MR. COHEN: Yes.

MR. RATCLIFFE: How about for the Senate Select Committee on Intelligence?

MR. COHEN: I don't believe so.

MR. RATCLIFFE: The conversations you had with the House Oversight majority staff, how many meetings did you have with them? If you don't know, you can --

MR. COHEN: I apologize. I don't know. I don't recall.

MR. RATCLIFFE: Were those meetings separate and apart from the four meetings that you've identified today that took place with the majority staff of the House Select Committee on Intelligence?

MR. COHEN: Yes.

MR. RATCLIFFE: How long, in aggregate, did the meetings with the House Oversight staff committee last?

MR. COHEN: I don't recall. A couple of hours.

MR. RATCLIFFE: And did those meetings, to the best of your recollection, take place in person?

MR. COHEN: I believe that they were by phone.

MR. RATCLIFFE: Do you recall what -- I'm sorry?



Mr. Cohen, in your plea agreement with the special counsel regarding lying to Congress, you admitted that you lied to three areas, in regards to three areas before this committee and the Senate Select Committee on Intelligence. Those three areas are the time of your discussions surrounding the Trump Tower Moscow project, when they ended; your agreement or willingness to travel to Russia in furtherance of that deal; and the fact that you received a response to an inquiry that you made to a Kremlin spokesperson. Is that an accurate summary?

MR. COHEN: If that's what it states in the document. I don't have it to --

MR. RATCLIFFE: Would you like to review it?

MR. COHEN: I would.

MR. RATCLIFFE: Have your criminal information?

MR. COHEN: Sure. So I don't have to read the whole thing, can you identify?

MR. GOLDMAN: Mr. Ratcliffe, would you mind introducing it into the record? If it's okay with the minority --

MR. RATCLIFFE: I'm happy to offer it. I offered it because the witness asked to use it to refresh his recollection, which is why I'm providing it to him. But if you're asking me to introduce it as an exhibit, I'm also happy to do that.

MR. GOLDMAN: That's up to you. We'll talk at the break.

MR. RATCLIFFE: I don't need to introduce it as an exhibit, but I'm happy to let the witness use it for his recollection.

MR. GOLDMAN: Okay.

MR. RATCLIFFE: Mr. Cohen, you've had a chance to review the document. Did I provide an accurate summary of the plea agreement that you made with the special counsel regarding areas in which you were charged and

admitted lying to Congress?

MR. COHEN: Yes.

MR. RATCLIFFE: Is there anything else the Special Counsel's Office claimed that you lied about for which you have not been charged?

MR. COHEN: Not that I'm aware of.

THE CHAIRMAN: Mr. Ratcliffe, there are 5 minutes remaining on the vote. I don't know if there's an appropriate breaking point for you, but --

MR. RATCLIFFE: This is fine for members. I'm happy to recess.

THE CHAIRMAN: Okay. Why don't we recess here? We'll come back immediately following votes.

[Recess.]

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[12:15 p.m.]

THE CHAIRMAN: Okay, we're going to go back on the record.

A couple things before we do. As you might expect after 2 days of full testimony, Mr. Cohen is pretty exhausted. We are going to go until 5 o'clock today. Mr. Cohen has agreed to come back on March 6th, because we don't think we'll get through our questions by 5:00. So we'll make sure that we divvy up the time equally between now and then.

And I want to remind my colleagues also, it's perfectly appropriate for staff to meet and have proffer sessions with witnesses. And I'm sure those of you that were former prosecutors did the same with witnesses to prepare for their testimony.

And, with that, Mr. Ratcliffe or --

MR. COHEN: I'm sorry, Mr. Chairman, can I -- I would like just to correct the record or at least expand upon it. When I was asked how many hours --

THE CHAIRMAN: Yes.

MR. COHEN: -- I had met with staff from the Democratic side, I interpreted that question to mean approximately how many hours did you speak with them.

I want to just be clear that directly after my surgery, my shoulder surgery, I was unable to come to D.C., and I asked for the courtesy, because I wanted to read my prior testimony. So they brought the testimony to me. And we probably were in the same room together for about 12 hours, but only speaking for 5 or 6 hours, but we were in the same room.

So I wanted just to be accurate for the record.

THE CHAIRMAN: Thank you, Mr. Cohen.

Mr. Ratcliffe.

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Michael Cohen [REDACTED]

**Giuliani**

1 message

**Costello, Robert J.** [REDACTED]

To: Michael Cohen [REDACTED]

Sat, Apr 21, 2018 at 12:02 AM

Privileged And Confidential

Michael,

I just spoke to Rudy Giuliani and told him I was on your team. Rudy was thrilled and said this could not be a better situation for the President or you. He asked me if it was ok to call the President and Jay Sekelow and I said fine. We discussed the facts, Jay Goldberg's stupid remarks etc. he said I can't tell you how pleased I am that I can work with someone I know and trust. He asked me to tell you that he knows how tough this is on you and your family and he will make sue to tell the President. He said thank you for opening this back channel of communication and asked me to keep in touch. I told him I would after speaking to you further.

Bob [REDACTED]

Sent from my iPhone

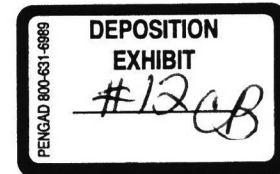
\*\*\*\*\*  
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\*\*\*\*\*



*Clerk notes:  
introduced @  
12:34pm  
by Daniel  
Goldman*

**Majority Exhibit 54**HPSCI – Michael Cohen  
(Feb. 28, 2019)



Michael Cohen [REDACTED]

**Giuliani**

1 message

**Costello, Robert J.** [REDACTED]  
To: Michael Cohen [REDACTED]

Sat, Apr 21, 2018 at 8:57 PM

Attorney Client Communication Privileged

I spoke with Rudy . Very Very Positive. You are "loved". If you want to call me I will give you the details. I told him everything you asked me to and he said they knew that. There was never a doubt and they are in our corner.

Rudy said this communication channel must be maintained. He called it crucial and noted how reassured they were that they had someone like me whom Rudy has known for so many years in this role.

Sleep well tonight , you have friends in high places.

Bob

P.S. Some very positive comments about you from the White House. Rudy noted how that followed my chat with him last night.

Sent from my iPad

\*\*\*\*\*

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\*\*\*\*\*



Michael Cohen [REDACTED]

## Communication

3 messages

Costello, Robert J. [REDACTED]  
 To: Michael Cohen [REDACTED]  
 Cc: "Citron, Jeffrey" [REDACTED]

Tue, May 15, 2018 at 1:05 PM

Michael,

I am sitting here with Jeff Citron drafting this email. We need you to set a time up tomorrow when we can talk. Notwithstanding the fact that you have failed to communicate with me despite several text messages and emails, pursuant to your instructions, I have continued to be in touch with my friend who indicates that he and Jay Sekulow will be meeting with Steve Ryan Wednesday or Thursday in Washington D.C. to discuss mutually beneficial actions. My friend suggested that we have a talk with you as there is significant information which we need to communicate. We strongly sense that we are being "slow-played" and that policy is emanating from McDermott Will & Emery. However, you have previously assured us that is not the case and we are on the team. Therefore we have continued our dialogue and need to bring you up to date concerning serious concerns on the part of our friends.

Jeff &amp; Bob



Robert J. Costello, Esq.

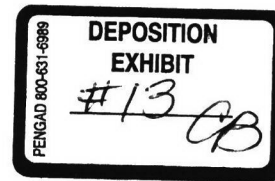
Davidoff Hutter &amp; Citron LLP

605 Third Avenue, New York, NY 10158

Firm: [REDACTED] Direct: [REDACTED]

Fax: [REDACTED] Email: [REDACTED]

Website



*Click notes:  
 introduced @  
 12:39 pm  
 by Daniel  
 Goldman*

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### IRS DISCLOSURE NOTICE

In accordance with Internal Revenue Service Circular 230, we inform

Majority Exhibit 55

HPSCI – Michael Cohen  
 (Feb. 28, 2019)

9/11/2018,

Gmail - Communication

you that any discussion of a federal tax issue contained in this communication (including any attachments) is not intended or written to be used, and it cannot be used, by any recipient for the purpose of (i) avoiding penalties that may be imposed on the recipient under United States federal tax laws, or (ii) promoting, marketing or recommending to another party any tax-related matters addressed herein.  
\*\*\*\*\*

Michael Cohen [REDACTED]  
To: "Costello, Robert J." [REDACTED]  
Cc: "Citron, Jeffrey" [REDACTED]

Tue, May 15, 2018 at 1:42 PM

Bob,  
As I have stated in the past, when the right time comes, and now is not the right time, we will advance our conversations regarding this issue. Here are too many hands right now all with varying view points and ideas. I asked you to reach out to Stephen Ryan if there was something to communicate as I can only listen to one person at a time.  
You can always reach out to me directly but under no circumstances do I want anyone communicating on my behalf with anyone else.

[Quoted text hidden]

--

Yours,

Michael D. Cohen, Esq.  
Personal Attorney to  
President Donald J. Trump  
30 Rockefeller Plaza  
23rd floor  
New York, New York 10112

[REDACTED] (NYC Office)  
[REDACTED] (DC Office)  
[REDACTED] (Cellular)

Costello, Robert J. [REDACTED]  
To: Michael Cohen [REDACTED]

Wed, May 16, 2018 at 12:16 PM

Michael,

I realize you are under a tremendous strain and every day this Avenatti guy brings up more stuff to try to paint you in a negative way, even though it has nothing to do with his alleged client Stormy Daniels. As I have said before, this is psychological warfare and Avenatti is acting for undisclosed others who are well funded and not afraid to break the law to obtain any evidence they can to try to tarnish you. As we have discussed, you are doing the "rope-a dope" just standing there taking body shots after body shots. No one on your side has been punching back and exposing Avenatti for the political operative he is.

I say all that because, Jeff and I simply requested a time to talk to you, and you responded with a harsh email. You ever asked me to "reach out to Stephen Ryan". You continue to say I can contact you directly but when I did several times last week you did not respond. Do not let the stress of the situation get to you- that is their entire game plan. We are trying to help you but it does require some communication and a telephone call is much better than an email.

I will not pester you. If you want to talk, you know how to reach Jeff or myself.

Best regards and good luck,

Bob



Michael Cohen [REDACTED]

**FW: CopitrakScan**

1 message

Costello, Robert J. [REDACTED]

To: Michael Cohen [REDACTED]

Thu, Jun 7, 2018 at 3:16 PM

## ATTORNEY CLIENT PRIVILEGED COMMUNICATION

Michael,

To prove to you that Rudy Giuliani called me and I did not call him, I photographed the pages from my iPhone which I am attaching. They show that you called me at 11:30am today on my cell and that the next call I had was two incoming calls from Rudy Giuliani at 1:08 PM and then at 1:15 PM because the first cell call transmission was lost (calling from Israel) and Giuliani called me back at 1:15.

After you called me back at 2:43 pm and we spoke, I called and left a message for Rudy at 2:55 pm (New York time). I will let you know when I hear back from him.

Bob



Robert J. Costello, Esq.

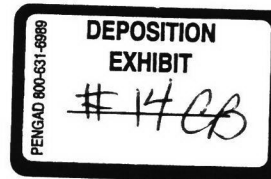
Davidoff Hutcher &amp; Citron LLP

605 Third Avenue, New York, NY 10158

Firm: [REDACTED] Direct: [REDACTED]

Fax: [REDACTED] Email: [REDACTED]

Website



*Clerk notes:  
introduced @  
1:12 pm by  
Daniel Feldman*

**From:** COSTELLO, ROBERT J. [REDACTED]  
**Sent:** Thursday, June 07, 2018 3:09 PM  
**To:** Costello, Robert J.  
**Subject:** CopitrakScan

Majority Exhibit 60

HPSCI – Michael Cohen  
(Feb. 28, 2019)*Copitrak Scan Notification*



# copitrak

*This e-mail message is privileged, confidential and subject to copyright.  
Any unauthorized use or disclosure is prohibited.*


\*\*\*\*\*  
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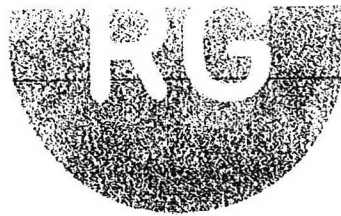
\*\*\*\*\*

 CopitrakScan\_99999.001.PDF

9/17/2018

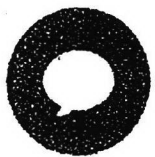
Gmail - FW: CopitrakScan

226K



# Rudy Giuliani

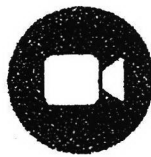
## Greenberg Traurig



message



call



FaceTime



pay

**Today**

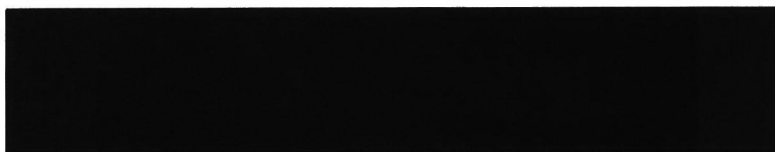
**1:15 PM Incoming Call**

**5 minutes**

**1:08 PM Incoming Call**

**6 minutes**

**home**



**FaceTime**



# RECENTS

**Rudy Giuliani**

home

2:55 PM



**Michael Cohen (2)**

mobile

2:43 PM



FaceTime Video

1:29 PM



**Rudy Giuliani (2)**

home

1:15 PM



**Michael Coh... (2)**

mobile

11:30 AM



**Michael Cohen**

11:11 AM

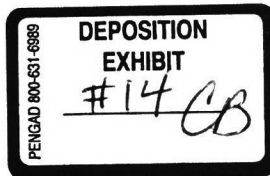




Michael Cohen [REDACTED]

**FW: Update DRAFT**

1 message

Costello, Robert J. [REDACTED]  
To: Michael Cohen [REDACTED]

Wed, Jun 13, 2018 at 3:21 PM

*Clerk notes:  
introduced @ 1:16pm  
by Daniel Goldman*

Michael,

Since you jumped off the phone rather abruptly, I did not get a chance to tell you that my friend has communicated to me that he is meeting with his client this evening and he added that if there was anything you wanted to convey you should tell me and my friend will bring it up for discussion this evening.

I would suggest that you give this invitation some real thought. Today's newspaper stories should not rattle you. The event announced today you thought would be announced Friday or Monday so it is merely a difference of timing. MW&E were brought in to do a discreet task and they have performed those services in an exemplary fashion. This is not a change in plan rather it is exactly what was planned. Your message or the message of MW & E should be positive and not negative in any way. What you do next is for you to decide, but if that choice requires any discussion with my friends client, you have the opportunity to convey that this evening, but only if you so decide.

I must tell you quite frankly that I am not used to listening to abuse like today's conversation. You have called me numerous times over the last month to discuss issues and I have always tried to be as helpful as I could. You told me back in April that I was part of the team and I have acted accordingly on your behalf. When I suggested that we meet and discuss a strategy following this news you suddenly took a new approach and stated: "That's not going to happen" Stunned by this remark, I was asking you for a clarification of our legal relationship. You indicated that you would be talking to someone in a boutique firm that was not ready to get involved and when I noted that you were willing to sit down with them but not sit down with us, you had an unfortunate outburst. I relayed this situation to Jeff Citron who suggested that you probably were just having a bad moment but that it was necessary to seek a clarification of our position with you in light of your remarks.

Please remember if you want or need to communicate something, please let me know and I will see that it gets done. I hope I am wrong but it seems to both Jeff and I that perhaps we have been played here. Let me know what you want to do.

Bob



Robert J. Costello, Esq.

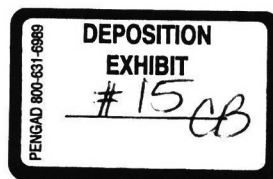
Davidoff Hutcher &amp; Citron LLP

605 Third Avenue, New York, NY 10158

Firm: [REDACTED] Direct: [REDACTED]

Fax: [REDACTED] Email: [REDACTED]

**Majority Exhibit 56**HPSCI – Michael Cohen  
(Feb. 28, 2019)



Michael Cohen [REDACTED]

**Answers**

3 messages

Costello, Robert J [REDACTED]  
To: Michael Cohen [REDACTED]

Thu, Jun 28, 2018 at 3:20 PM

*clerk notes:  
introduced @  
1:19pm by Daniel Goldman*

Michael,

I've met with my friend and I have one answer of you and have conveyed all of your expressed concerns to him for transmission to his client. My friend is travelling to Europe at 5pm tonight so I cannot tell you exactly when your concerns will be relayed. If you want you can give me a call.

Bob



Robert J. Costello, Esq.

Davidoff Hutcher &amp; Citron LLP

605 Third Avenue, New York, NY 10158

Firm: [REDACTED] Direct: [REDACTED]

Fax: [REDACTED] Email: [REDACTED]

Website

\*\*\*\*\*  
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**Majority Exhibit 57**HPSCI – Michael Cohen  
(Feb. 28, 2019)

9/11/2018

Gmail - Answers

United States federal tax laws, or (ii) promoting, marketing or recommending to another party any tax-related matters addressed herein.  
\*\*\*\*\*

Michael Cohen [REDACTED]

Thu, Jun 28, 2018 at 4:01 PM

To: "Costello, Robert J." [REDACTED]

Not sure what concerns other than non-payment I expressed to you. But I thank you either way for your assistance in speaking to your friend.

[Quoted text hidden]

--

Yours,

Michael D. Cohen, Esq.

[REDACTED] (Cellular)  
[REDACTED]

Costello, Robert J. [REDACTED]

Thu, Jun 28, 2018 at 4:45 PM

To: Michael Cohen [REDACTED]

The answer about why they haven't brought an action challenging Mueller, His investigation and the Michael Cohen referral and investigation based upon the findings of the IG (Horowitz) report.

I just saw your Tweet and then the outrageous response from Tom Arnold. You should bury that guy's credibility with his own text messages. How dare he say "YOU broke the law. YOU ruined your future & your family's financial security. The Cab Medallion Clownshow? Shut Up & Dance."



Robert J. Costello, Esq.

Davidoff Hutcher & Citron LLP

605 Third Avenue, New York, NY 10158

Firm [REDACTED] Direct: [REDACTED]

Fax: [REDACTED] Email: [REDACTED]

Website

**From:** Michael Cohen [REDACTED]

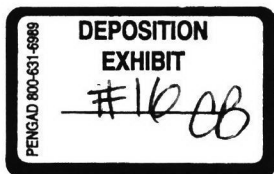
**Sent:** Thursday, June 28, 2018 4:01 PM

**To:** Costello, Robert J.

**Subject:** Re: Answers

[Quoted text hidden]

[Quoted text hidden]



Majority Exhibit 51

HPSCI – Michael Cohen

(Feb. 28, 2019)

DAVIDOFF HUTCHER & CITRON LLP

605 THIRD AVENUE  
NEW YORK, N.Y. 10158

Clerk notes:  
introduced @ 1:29pm  
by Rep Speier

FAX

FEDERAL I.D. NO.  
13 3138680

Michael Cohen, Esq.

Page: 1

07/17/2018

File No. 14057-001M

Statement No. 283958

INVESTIGATION/SEARCH WARRANT BY U.S. ATTORNEY'S  
OFFICE

		Hours	
04/20/2018 JIC	Calls, conference with Bob, conference with Keith, follow up.	2.00	0.00
RJC	Telephone call J. Citron; telephone call Mike Cohen; telephone call Citron; telephone call Michael Cohen "on the Train"; telephone call E. Hatzimemos re: RWG: Legal research on search warrant and attorney client privilege	4.75	3,087.50
04/21/2018 RJC	Telephone call R. Giuliani; telephone call M. Cohen; telephone call R. Giuliani	1.50	975.00
04/22/2018 RJC	Telephone call M. Cohen; telephone call R. Giuliani; telephone call M. Cohen	1.00	650.00
04/23/2018 RJC	Reviewing background documents; filings in SDNY; telephone call Rudy Giuliani; Email Mike Cohen	1.75	1,137.50
JIC	Calls with Bob re: issues	0.50	0.00
04/24/2018 RJC	Telephone call J. Citron (5x); Email M. Cohen re: Sessions not recused; SDNY documents; telephone call A. Hazlitt re: taxi medallion industry	2.50	1,625.00
04/25/2018 JIC	Conference with Bob; update with Sid.	0.75	0.00
RJC	New Case Memo; Retainer Agreement; Telephone calls J. Citron (4x); Judge Wood sets hearing	2.50	1,625.00
04/26/2018 MRY	Conference with R. Costello re: client appearance, issues, case status and strategy, attended SDNY appearance before Judge K. Wood, conference with R. Costello		



Michael Cohen, Esq.

Page: 2

07/17/2018

File No. 14057-001M

Statement No. 283958

INVESTIGATION/SEARCH WARRANT BY U.S. ATTORNEY'S  
OFFICE

		Hours	
	re: same, searched PACER for case filings, saved same to system, emails with R. Costello re: same	3.75	1,781.25
JIC	Calls with Bob re: hearing.	0.25	0.00
RJC	Telephone call J. Citron; Telephone call M. Yogg to cover Court conference in SDNY; Telephone call J. Citron (3x) re: Special Master; Email Mike Cohen re: Barbara Jones	2.25	1,462.50
04/27/2018 MRY	Conference with R. Costello re: search warrant, search application, and counsel, drafted memo re: 4-26-2018 hearing and provided same to R. Costello for review	1.00	475.00
JIC	Updates.	0.50	0.00
RJC	Reviewing all documents filed in SDNY; Legal research on search warrants and law offices and Special Masters	4.50	2,925.00
04/30/2018 JIC	Update with Bob.	0.25	0.00
RJC	Reviewing all all documents filed in SDNY; Telephone call M. Cohen	1.75	1,137.50
05/01/2018 RJC	Telephone call M. Cohen; Telephone R. Giuliani; Telephone call M. Cohen	1.50	975.00
05/02/2018 JIC	Update with Bob.	0.25	0.00
JIC	Update.	0.25	0.00
JIC	Discussion with Bob; review of article.	1.00	0.00
RJC	Telephone call J. Citron; Telepone call R. Giuliani; Review M. Yogg memo re: special master hearing	1.50	975.00
05/03/2018 RJC	Telephone call Jeff Citron (7x); R. Giuliani: confirms repayment	2.75	1,787.50
05/04/2018 RJC	Email M. Cohen; Email J. Citron; Email M. Cohen; Telephone call J. Citron (3x)	2.00	1,300.00
05/07/2018 JIC	Update with Bob.	0.25	0.00
RJC	News research; Telephone call J. Citron; Email J. Citron	1.50	975.00

Michael Cohen, Esq.

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07/17/2018

File No. 14057-001M

Statement No. 283958

INVESTIGATION/SEARCH WARRANT BY U.S. ATTORNEY'S  
OFFICE

		Hours	
05/08/2018	JIC Update.	0.25	0.00
	RJC Telephone call J. Citron (3x); Telephone call Rudy Giuliani	0.75	487.50
05/09/2018	JIC Conference with Bob re: latest charges concerning payments to Michael; call with Astorino and Bob re: Guiliani; miscellaneous issues.	1.50	0.00
	RJC Telephone call J. Citron (2x); Email J. Citron (5x)	1.75	1,137.50
05/10/2018	JIC Calls with Bob; review of Motion re: Avenati.	0.25	0.00
	RJC Review Cohen opposition to Avenatti Pro Hac Vice Motion	1.00	650.00
05/11/2018	RJC Telephone call M. Cohen; Email Jeff Citron; Email Michael Cohen re: fighting back	1.50	975.00
05/14/2018	RJC Email M. Cohen; Telephone call R. Giuliani	0.50	325.00
05/15/2018	RJC Conference with J. Citron; Email Mike Cohen; Email to Cohen	1.25	812.50
05/16/2018	RJC Meeting with Jeff Citron; Email Michael Cohen - reviewing media reports on developments	1.50	975.00
05/18/2018	JIC Review of stories; call with Bob re: talk with Rudy.	1.00	0.00
05/23/2018	JIC Conference with Bob.	0.50	0.00
	RJC Conference with J. Citron; Email Mike Cohen; Review new Cohen materials	1.50	975.00
05/27/2018	RJC Very long telephone call with M. Cohen (1.75) and followed by legal research on acts of concealment	2.75	1,787.50
05/29/2018	JIC Emails; update.	0.50	0.00
	RJC Legal research into "Acts of Concealment"; Email M. Cohen; Email J. Citron re: Cohen		

Michael Cohen, Esq.

Page: 4

07/17/2018

File No. 14057-001M

Statement No. 283958

INVESTIGATION/SEARCH WARRANT BY U.S. ATTORNEY'S  
OFFICE

		Hours	
	call on Sunday	2.00	1,300.00
05/30/2018	RJC Following Court Apperance: Email M. Cohen; Email J. Citron (2x)	2.75	1,787.50
05/31/2018	RJC Reviewing media developments; Legal research on misprision of felony cases and materiality standard for bank statements claimed as false	2.00	1,300.00
06/07/2018	RJC Review Avenatti/Giuliani Fight; Telephone call Michael Cohen; Telephone call Rudy Giuliani; Telephone call Michael Cohen; Email Michael Cohen; Telephone call Rudy Giuliani	2.00	1,300.00
06/08/2018	RJC Review new lawsuit vs. Michael Cohen	0.25	162.50
06/11/2018	JIC Conference with Bob re: discussion with Giuliani, Michael.	0.50	0.00
06/12/2018	RJC Email M. Cohen; Telephone call M. Cohen; Email R. Giuliani; Telephone call M. Cohen	1.00	650.00
06/13/2018	JIC Conference with Bob re: update, his discussion with Michael and his call from Giulani	0.50	0.00
	RJC Email M. Cohen re: McDermott firing; Email M. Cohen; Telephone call M. Cohen; Email M. Cohen	1.50	975.00
06/14/2018	RJC Email M. Cohen (2x); Email M. Cohen	1.25	812.50
06/20/2018	JIC Calls; meeting with Bob.	0.50	0.00
	RJC Telephone call J. Citron; Telephone call M. Cohen; Email M. Cohen re: hiring Petrillo - we are still "on the team"	2.00	1,300.00
06/21/2018	RJC Telephone call R. Giuliani; Email Giuliani; Email M. Cohen; Telephone call M. Cohen	1.50	975.00
06/22/2018	RJC Telephone call Giuliani; Email Giuliani;		

Michael Cohen, Esq.

Page: 5

07/17/2018

File No. 14057-001M

Statement No. 283958

INVESTIGATION/SEARCH WARRANT BY U.S. ATTORNEY'S  
OFFICE

		Hours	
	Email M. Cohen re: Tom Arnold	1.00	650.00
06/25/2018	JIC Follow up.	0.25	0.00
	JIC Follow up re: Giuliani.	0.25	0.00
	RJC Copying text messages	0.50	325.00
06/28/2018	JIC Discussion with Bob re: Giuliani meeting.	0.25	0.00
	RJC Travel to meeting with R. Giuliani at 666 Fifth Avenue; Email Michael Cohen	2.00	1,300.00
	TOTAL CURRENT FEES	81.00	43,856.25

Billing Summary

<u>Name</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Total</u>
Jeffrey Citron	12.25	\$0.00	\$0.00
Matthew Yogg	4.75	475.00	2,256.25
Robert Costello	64.00	650.00	41,600.00

TOTAL CURRENT EXPENSES 1.60

TOTAL CURRENT FEES AND DISBURSEMENTS 43,857.85

BALANCE DUE \$43,857.85

DAVIDOFF HUTCHER & CITRON LLP  
605 THIRD AVENUE  
NEW YORK, N.Y. 10158

[REDACTED]  
FAX [REDACTED]

FEDERAL I.D. NO.  
13 3138680

Previous Balanc	Fees	Disburs.	Advances	Payments	Balance
14057-001 INVESTIGATION/SEARCH WARRANT BY U.S. ATTORNEY'S OFFICE					
0.00	43,856.25	1.60	0.00	0.00	<u>\$43,857.85</u>

Please Detach and Return This Portion With Your Remittance

Please Charge \$\_\_\_\_\_ on the following:

☐ Visa

☐ MasterCard

☐ Discover

☐ American Express

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Card Number

--	--	--	--

Exp. Date (required)

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Card Holder Signature

Amount Remitted: \_\_\_\_\_

Check No.: \_\_\_\_\_

Statement Date: 07/17/2018

Statement No. 283958

Account No. 14057.001

\_\_\_\_\_  
Zip Code

Majority Exhibit 3

HPSCI – Michael Cohen  
(Feb. 28, 2019)

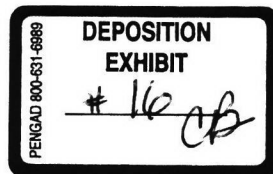
Message

From: Michael Cohen [/o=Trump Org/ou=First Administrative Group/cn=Recipients, et al.]  
on behalf of Michael Cohen  
Sent: 9/25/2015 3:59:01 PM  
To: 'felix' [REDACTED]  
Subject: FW: REVISED Trump Tower Moscow Design Study  
Attachments: Trump Tower Moscow\_2015-09-23.pdf  
Importance: High

Yours,

**TRUMP**  
THE TRUMP ORGANIZATION

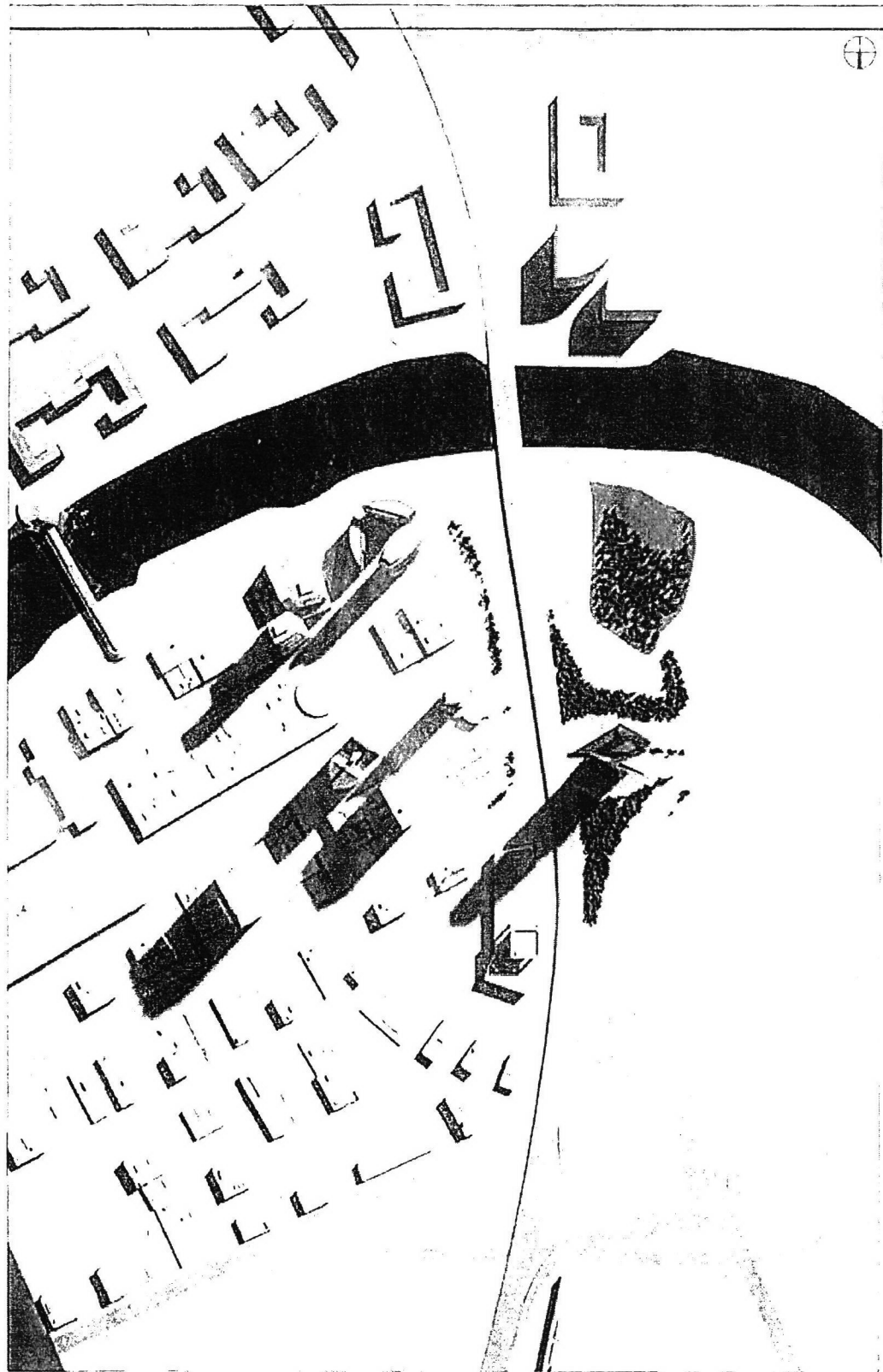
Michael Cohen  
Executive Vice President and  
Special Counsel To Donald J. Trump  
[REDACTED]

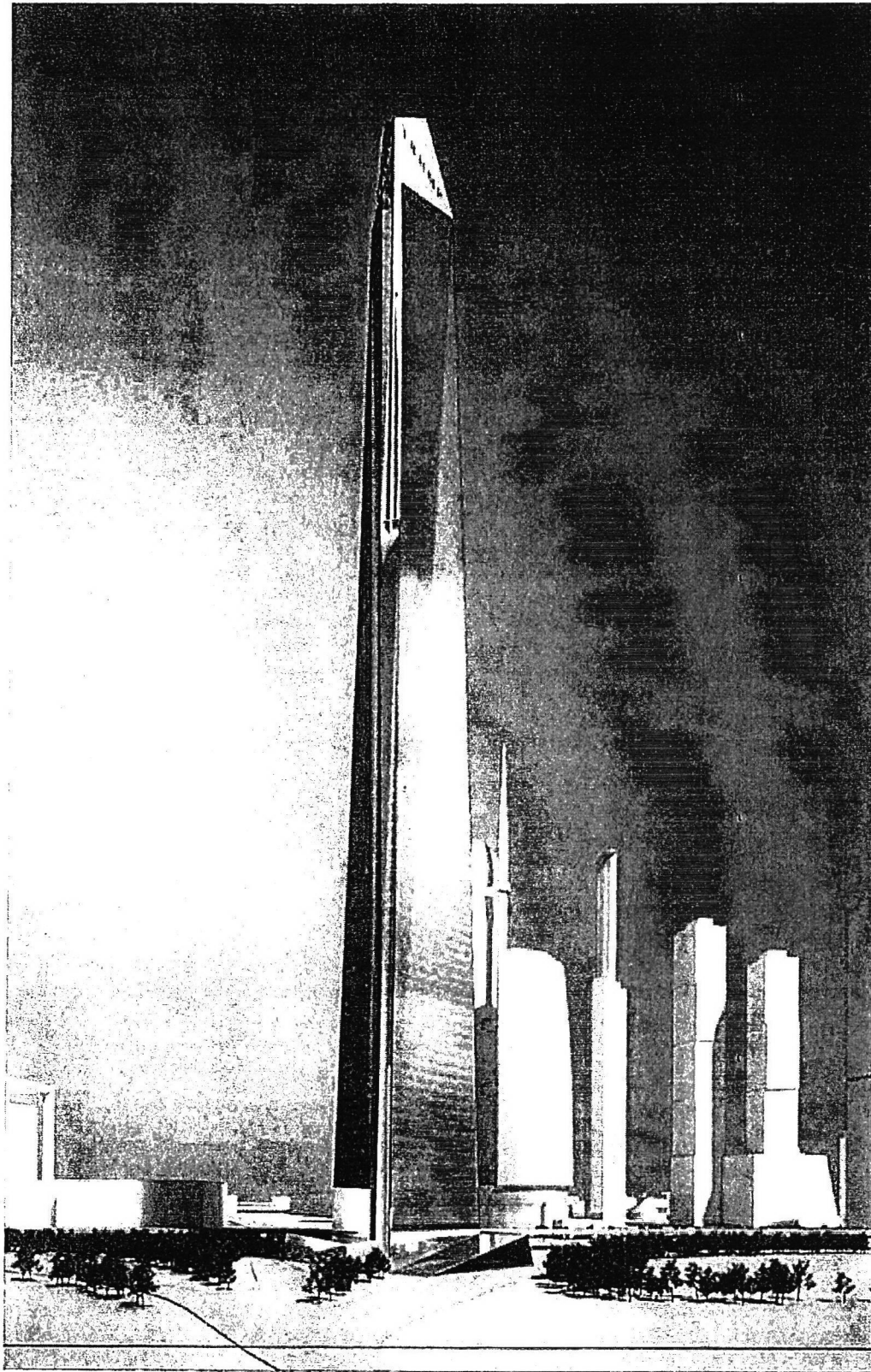


clerk notes :  
introduced at 2:33pm  
by Nicolas Mitchell

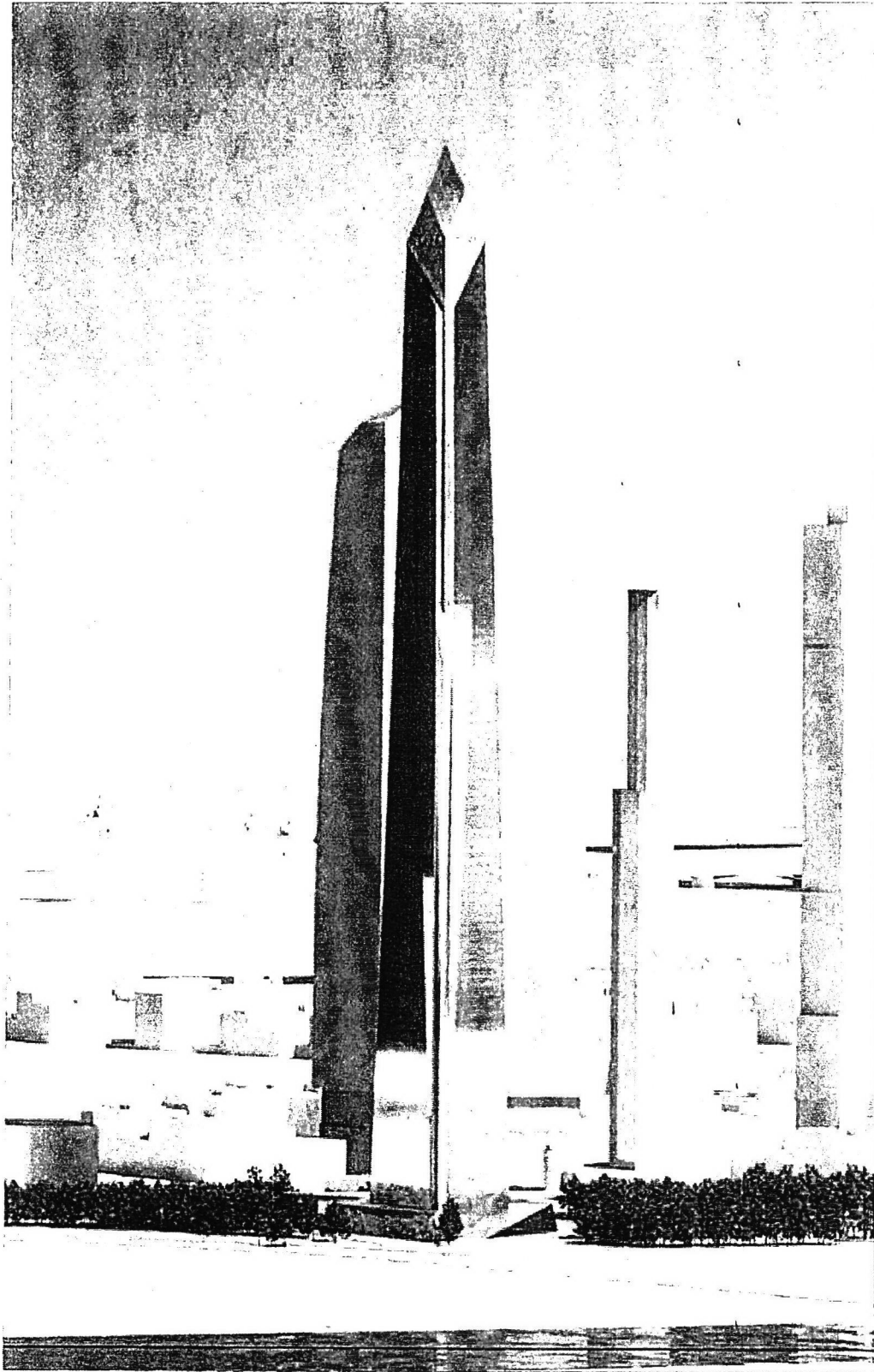
[REDACTED]

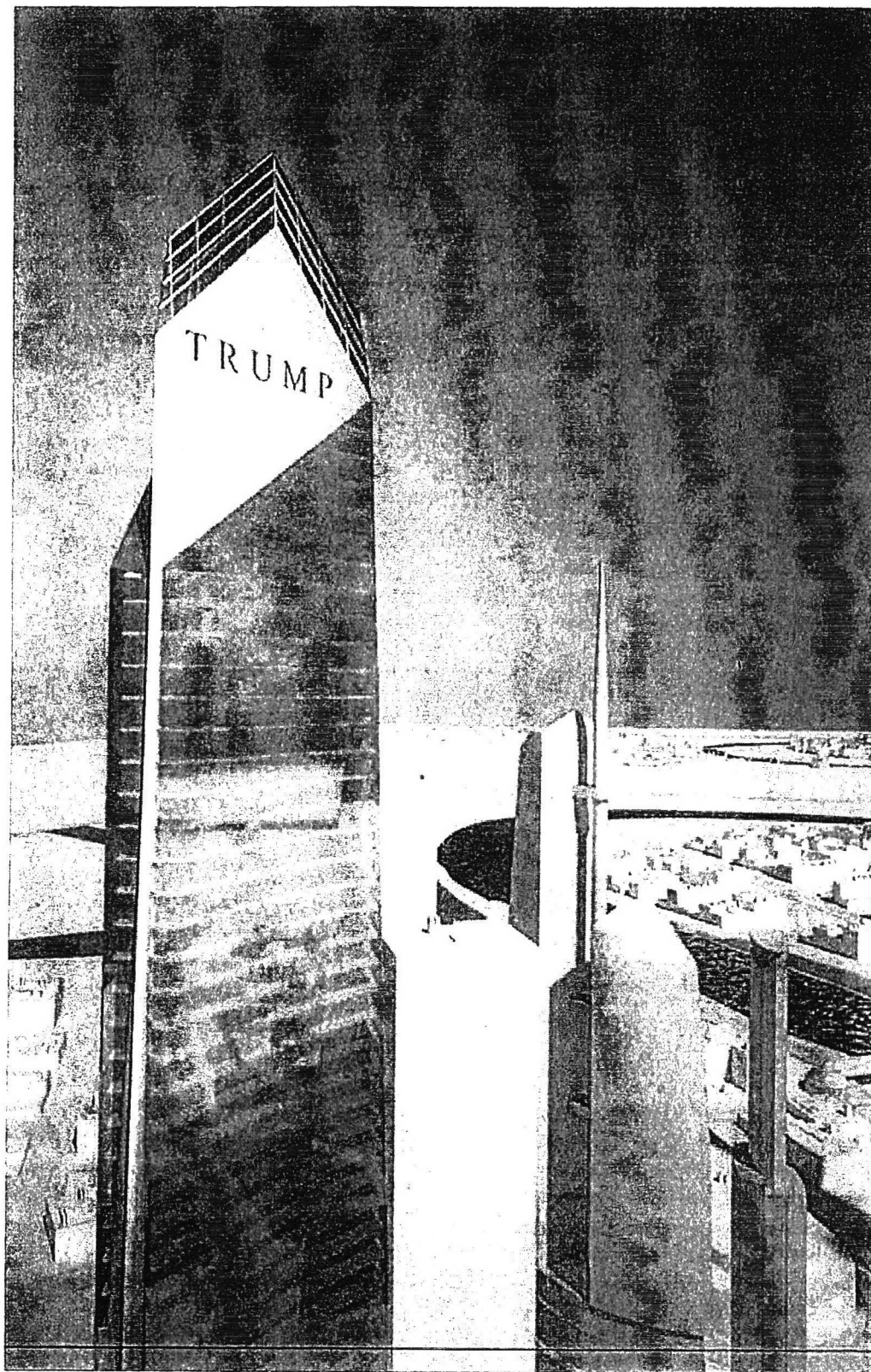
[REDACTED]

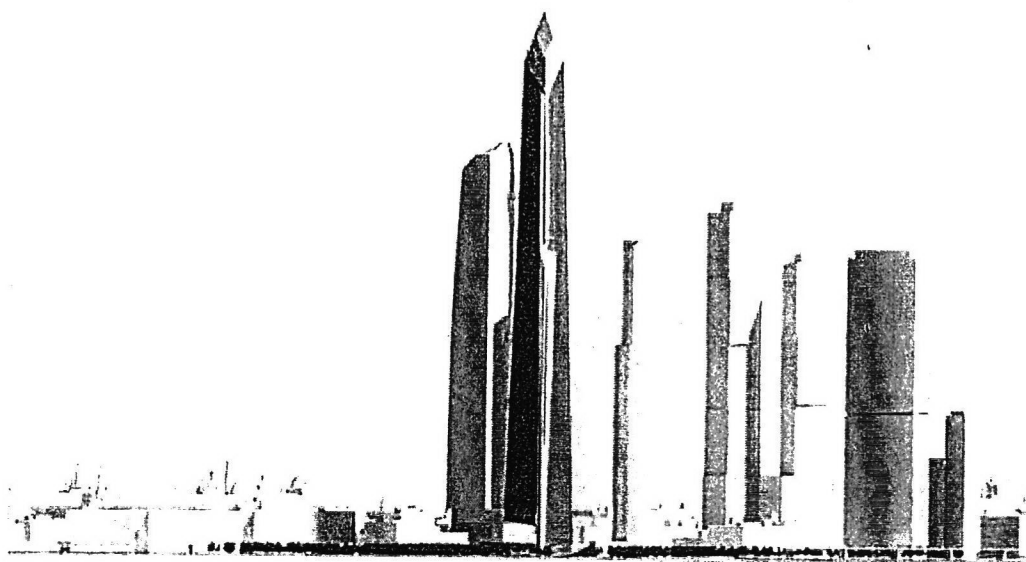






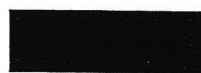


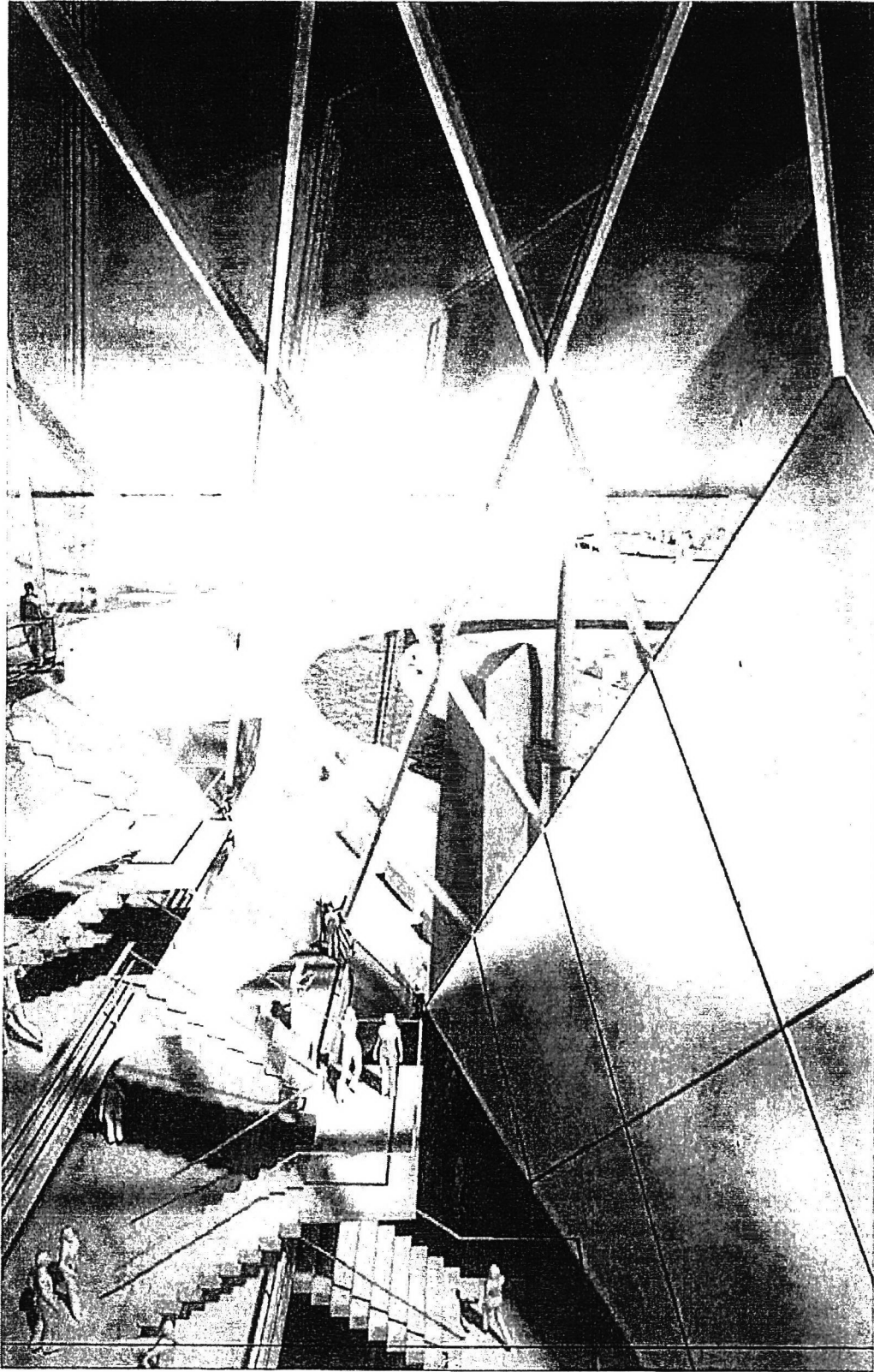




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Majority Exhibit 5

HPSCI – Michael Cohen  
(Feb. 28, 2019)

Message

**From:** Dmitry Chizhikov [REDACTED]  
**Sent:** 9/29/2015 6:35:33 PM  
**To:** Michael Cohen [/O=TRUMP ORG/OU=First Administrative Group/cn=Recipients/cn=mcohen]  
**Subject:** Andrey Rozov  
**Attachments:** Letter to Trump organization.PDF; ATT00001.htm; ED\_presentation.pdf; ATT00002.htm

Dear Mr.Cohen,

Please, find enclosed herewith Mr. Rozov's letter and the presentation on his company.

Being his financial advisor and the person who deals with his overseas projects, I shall be more than glad to assist you should you have any queries or questions.

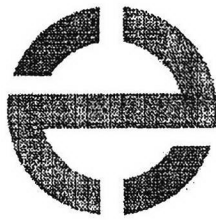
Please, feel free to contact me.

With best regards,

Dmitry Chizhikov  
[REDACTED]



*introduced @ 2:34pm  
by Nicolas Mitchell*



**expert**

INVESTMENT COMPANY

Michael Cohen  
Trump Organization  
725 5th Avenue  
New York, NY 10022

Dear Mr. Cohen,

It was a pleasure speaking with you on Friday. I am excited about the prospect of developing The Trump World Tower Moscow. The building design you sent over is very interesting and will be an architectural and luxury triumph. I believe the tallest building in Europe should be in Moscow, and I am prepared to build it. I am optimistic that this co-venture will be successful, and will be a shining example of business creating opportunities and significant good will between Russia and the U.S.. Moscow and all of Russia including leaders of politics, business, the arts, and the press would welcome and support this project with open arms. Mr. Trump has an excellent reputation in Russia and his luxury standard in development is world renowned.

I am attaching a short presentation on my company IC Expert. In addition to our various Russian projects we have 3 real estate projects in the U.S. Namely a completed and successful workforce housing project in Williston, North Dakota. We are preparing to build the largest shopping mall on land we own and have already received zoning approval for, also in Williston. I also own a 12 story office building in Manhattan at 22 West 38th Street, which I acquired last December as my first deal in New York City.

For point of reference, and to better acquaint you with my company and myself. In the U.S. I work with Morgan Stanley for my personal financial accounts, Wells Fargo for corporate, as well as KPMG and Friedman LLP for accounting and tax work. In real estate my company has a good working relationship with Cushman, as well as Jones Lang LaSalle.

For our potential joint-venture contract we will use a U.S. corporation and our attorneys who will handle the legal for this transaction are Moses & Singer at The Chrysler Building 404 Lexington Avenue, NY, NY.

I look forward to expeditiously preparing the agreements and possibly signing them next week as I intend to be in New York as early as Monday the 5th of Oct. I look forward to meeting you in person and working on this amazing transaction with the Trump Organization.

Sincerely,

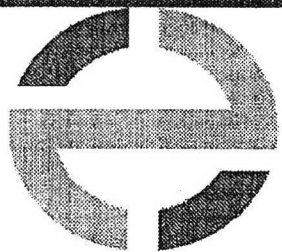
Andrey Rozov

LLC «Expert» Investment  
Company

Legal address:  
25 bld. I Leninsky avenue,  
Moscow, Russia, 119071

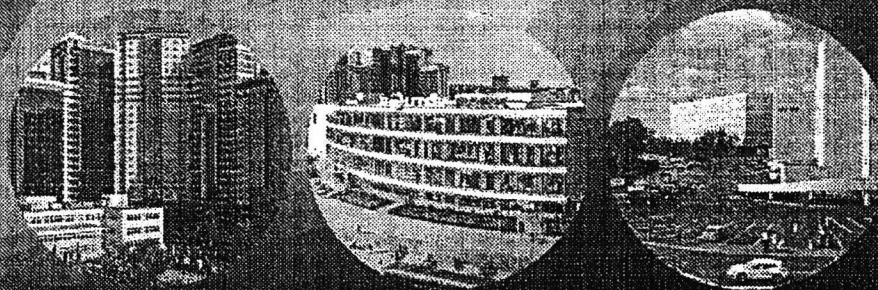
Postal address:  
Krasnogorsky District,  
26 km of «Baltiysk Highway»  
Business Center «Riga  
Land»  
Building B, entrance 3, 5<sup>th</sup>  
floor  
Moscow Region,  
Russia, 143421  
Tel: +7 495 775 69 69  
www.icexpert.ru





**EXPERT**  
GROUP OF COMPANIES

# Presentation of the company



## About the company



Group of companies "Expert" was founded in 2005 and operates in the Russian market for more than 7 years.

**Right now we are building more than 1000000 m2 estate.** Including housing, commercial real estate and social infrastructure and this is just the beginning ...

### **We create an atmosphere for a comfortable life**

Build kindergartens, schools, hospitals, shopping malls as part of integrated development projects

**7500 families have already become happy owners of apartments built by us**

### **Our work is highly acclaimed by the professional community**

In 2012 the Group of companies «Expert» has won a special award for residential real estate projects "national prize in the field of business "Company of the year-2012 ".

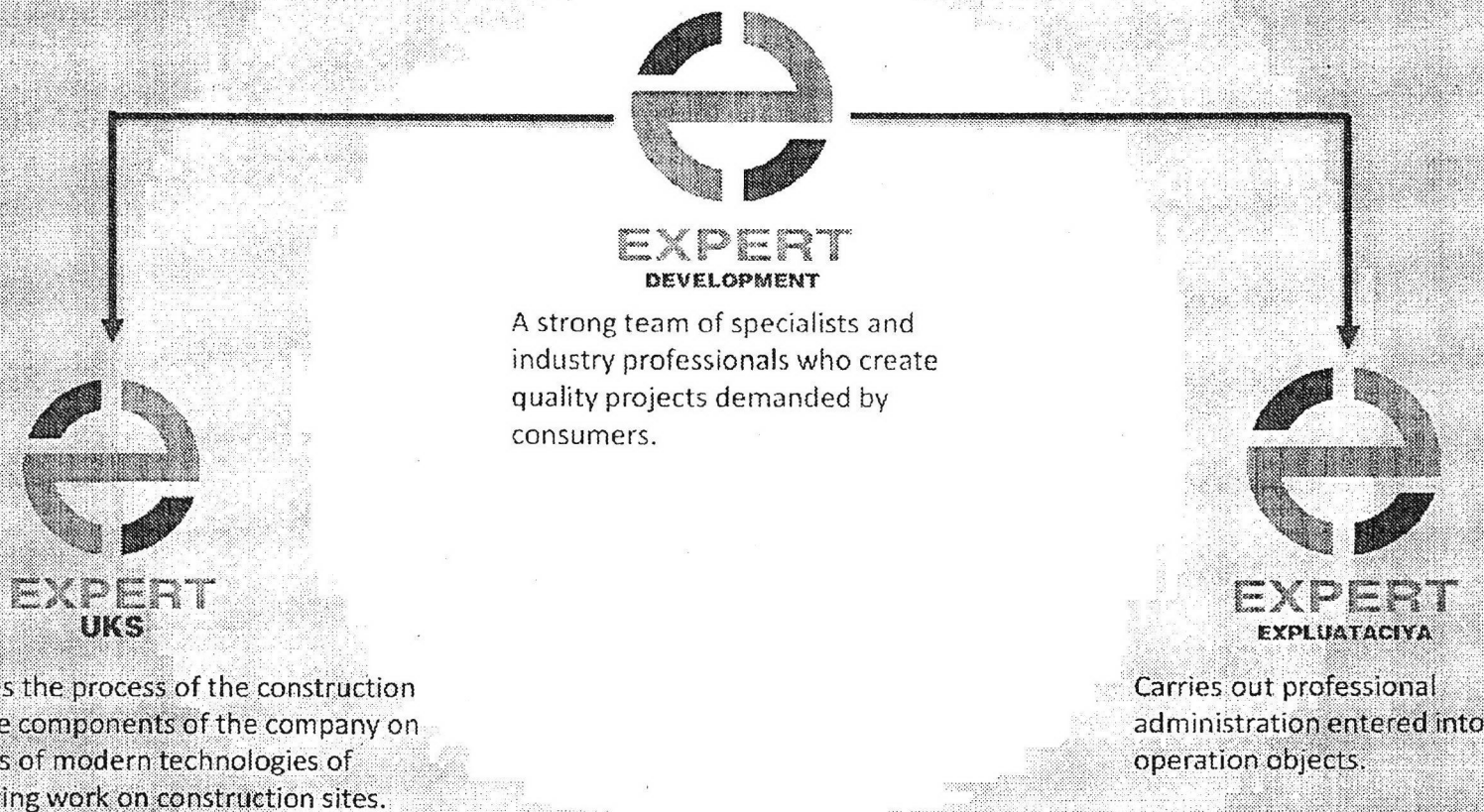
### **It encourages us to strive further**

In April 2013 launched the second project of the company - JK "Novokosino» in the city of Reutov. These are more than 217 000 square meters of residential real estate of a class economy comfort.



## The structure of the company

### Group of companies «Expert»



## Company projects

**Новокосино**  
ЖИЛОЙ КОМПЛЕКС



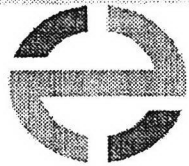
**РЕУТОВ ПАРК**  
Торгово-развлекательный комплекс



**НОВОК<sup>2</sup>СИНО**  
МИКРОРАЙОН РЕУТОВ



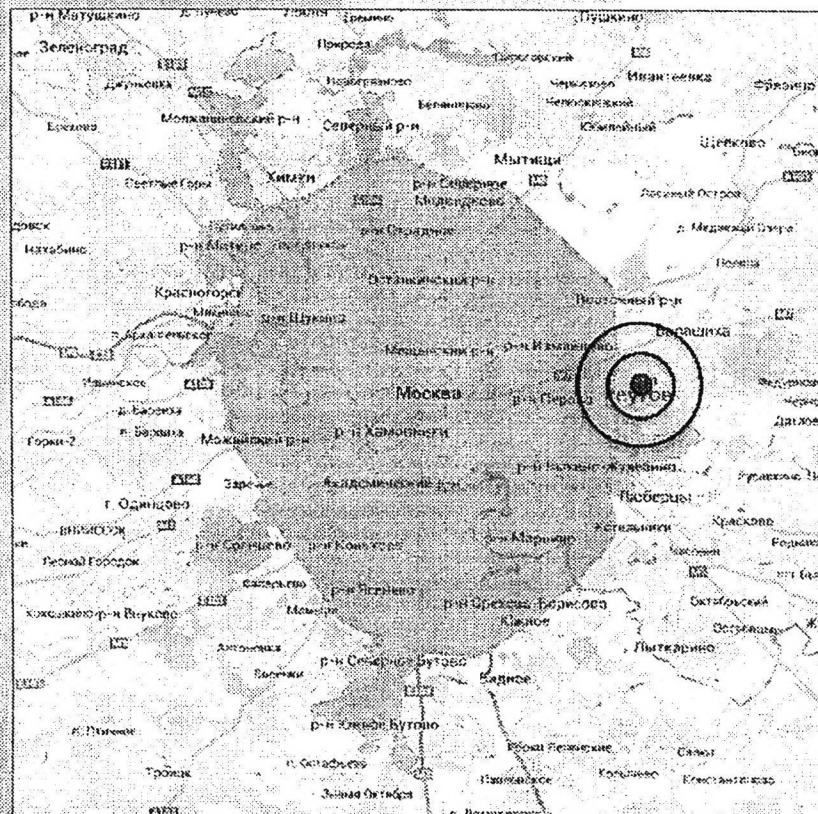


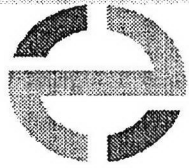


EXPERT  
GROUP OF COMPANIES

04

## Projects location on map





EXPERT  
GROUP OF COMPANIES

05

# Новокосино

жилой комплекс





## Main parameters of the project

### Project realization timeline:

**Start of construction:**

2 quarter 2013

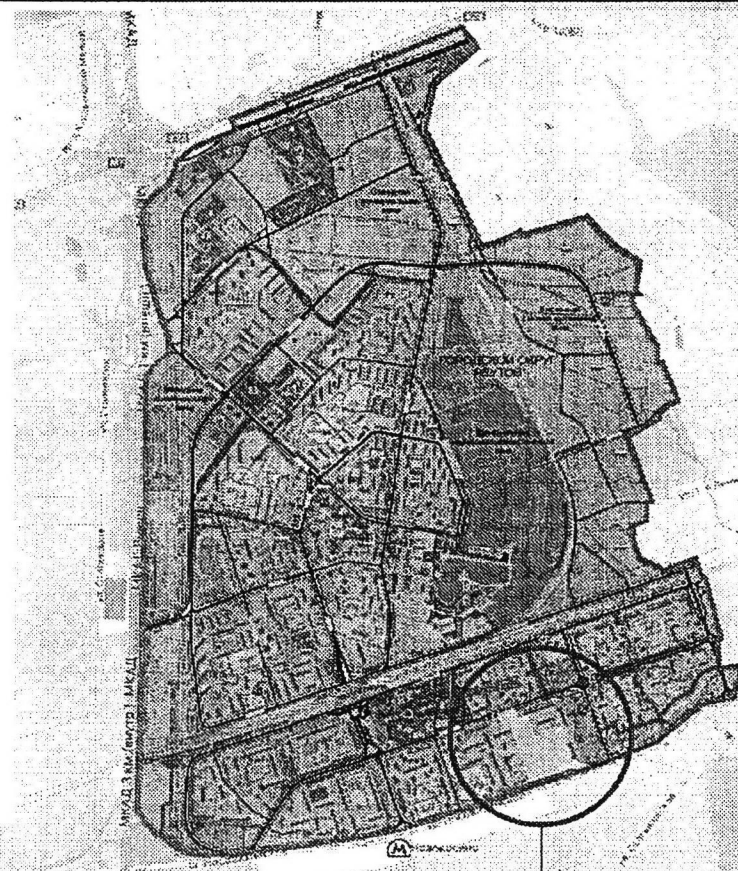
**Start up:** 2 quarter 2015

**Built-up area:** 4.6 ha;

**Total project area:** 217970.39  
m2 (3 buildings on 2858 flats)

**Parking** at 1305 cars.

**The creation of social infrastructure** on the ground floors of buildings: pharmacies, shops, Bank, children's art school, beauty salons, service and domestic services.



The project area

# Новокосино

ЖИЛОЙ КОМПЛЕКС

07

## Master plan project

General view of the district





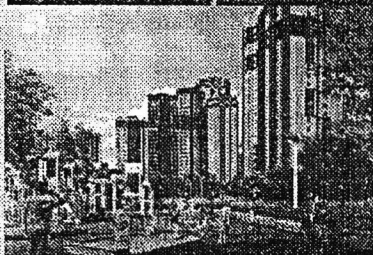
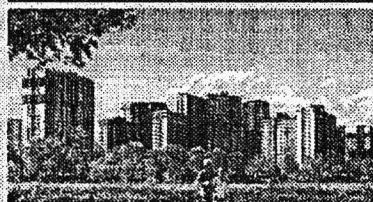


# NOVOK<sup>2</sup>SINO

DISTRICT REUTOV



## Main parameters of the project



### Project realization timeline:

**Start of construction:**

1 quarter 2011

**Start up:** 4 quarter 2015

**Built-up area:** 52.4 hectares.

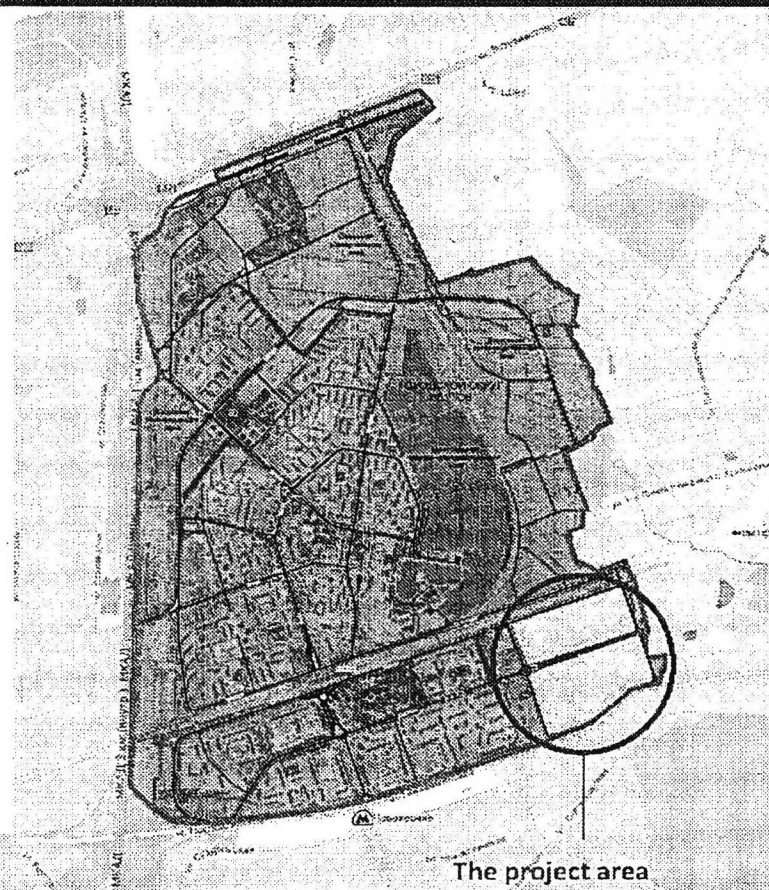
**Total project area:** 849526 m<sup>2</sup>

(8569 apartments + social infrastructure), including:

**1 stage :** 82669 m<sup>2</sup> (1036 apartments);

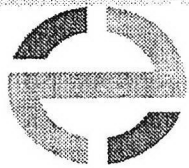
**2 stage:** 154390 m<sup>2</sup> (2058 flats);

**3 stage:** 457600 m<sup>2</sup> (5475 apartments). Parking on 5719 cars.



The project area



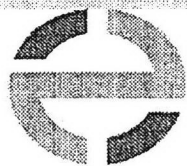


**EXPERT**  
GROUP OF COMPANIES

**NOVOKOSINO**  
DISTRICT REUTOV

## Master plan project





**EXPERT**  
GROUP OF COMPANIES

**NOVOKOSINO**  
DISTRICT REUTOV

## Social infrastructure



**Introduced**

**Object 1**  
School for 1100 seats  
Area-20035 sq. m



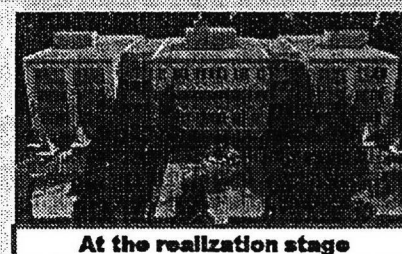
**At the realization stage**

**Object 2**  
A children's garden with  
swimming pool 2 at 250  
locations  
Area-5327 sq. m



**At the realization stage**

**Object 3**  
School at 1125 places with  
pool  
Area - 20000 sq. m



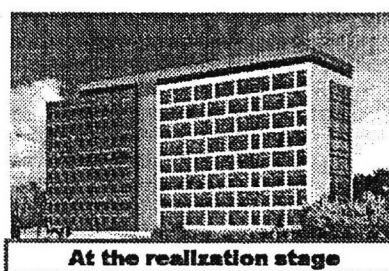
**At the realization stage**

**Object 4**  
Children's garden with a  
swimming pool on 250 places  
Area-5327 sq. m



**At the realization stage**

**Object 5**  
Fire station with  
equipment



**At the realization stage**

**Object 6**  
Clinic  
Area-11250 sq. m



# REUTOV PARK





# REUTOV PARK

## The main parameters of the project



Shopping Centre «REUTOV PARK» is a modern shopping and entertainment complex, designed for the residents of Reutov, adjacent areas of Moscow and the Moscow region.

**Total area: 91200 m<sup>2</sup>**

**Rentable area: 41000 m<sup>2</sup>**

**Parking: 1000 cars**

The 3 levels of shopping complex housed more than 140 shops, a cinema, restaurants and cafes. Among the anchor tenants of the Centre:

- Auchan
- Karo Film
- M. Video
- Detsiy Mir
- Sportmaster





Address: Russia, 121099, Moscow, 9 km  
Novorijskoe shosse, business  
centre «RigaLand»

Telephone: +7 (495) 775-09-09

Сайт: [www.icexpert.ru](http://www.icexpert.ru)

Majority Exhibit 6

Message

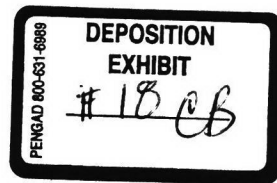
HPSCI – Michael Cohen  
(Feb. 28, 2019)

From: Felix Sater [REDACTED]  
Sent: 10/9/2015 1:46:47 AM  
To: Michael Cohen [/O=TRUMP ORG/OU=First Administrative Group/cn=Recipients/cn=mcohen]  
Subject: #260 Andrei Molchanov - Forbes.com

Meeting with Andrey Molchanov on Wednesday to do Trump Moscow on his site. Best biggest site in Moscow. his stepfather was Gov of St. Petersburg and Putin worked for him.

[http://www.forbes.com/lists/2008/10/billionaires08\\_Andrei-Molchanov\\_5ZJC.html](http://www.forbes.com/lists/2008/10/billionaires08_Andrei-Molchanov_5ZJC.html)

Regards,  
Felix  
[REDACTED]



*Clerk notes:*  
*introduced @ 2:38pm*  
*by Nicolas Mitchell*

Majority Exhibit 7

HPSCI – Michael Cohen  
(Feb. 28, 2019)

From: Felix H. Sater [REDACTED]  
Sent: Monday, October 12, 2015 8:06 AM  
To: Michael Cohen  
Subject: Andrey L. Kostin - CEO VTB Bank

Good morning Michael,

Kostin who is Putin's top finance guy and CEO of 2nd largest bank in Russia is on board and has indicated he would finance Trump Moscow. This is major for us, not only the financing aspect but Kostin's position in Russia, extremely powerful and respected. Now all we need is Putin on board and we are golden, meeting with Putin and top deputy is tentatively set for the 14th. See buddy I can not only get Ivanka to spin in Putin's Kremlin office chair on 30 minutes notice, I can also get a full meeting. I will call you later today to discuss getting the LOI signed.

Regards  
Felix Sater

[https://en.wikipedia.org/wiki/Andrey\\_L.\\_Kostin](https://en.wikipedia.org/wiki/Andrey_L._Kostin)

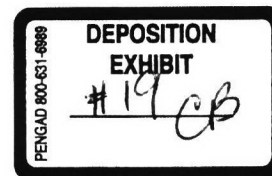
## Andrey L. Kostin

Andrey Kostin



Andrey Kostin (Андрей Костин), 2012

Andrey L. Kostin  
Born September 21, 1956 (age 59)  
Moscow, Russia.  
Nationality Russian  
Alma mater Moscow State University, Faculty of Economics



clerk notes:  
introduced at 2:40pm  
by Nicolas Mitchell

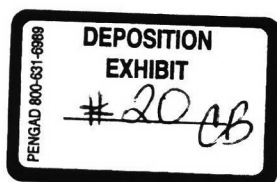
Majority Exhibit 8

HPSCI – Michael Cohen  
(Feb. 28, 2019)

Message

From: Georgiy Rukhiladze [REDACTED]  
Sent: 10/10/2015 8:45:36 PM  
To: Michael Cohen [/O=TRUMP ORG/OU=First Administrative Group/cn=Recipients/cn=mcohen]  
Subject: Re: the residential Moscow  
Attachments: KSRZ june 2015.pdf; ATT00001...htm

FYI residential center of Moscow in doing w my local partners I was telling you about.

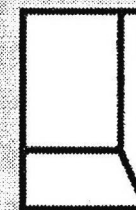


*clerk notes:*  
*introduced @ 2:40 pm*  
*by Nicolas Mitchell*



# PLATFORMA

INVESTMENT  
MANAGEMENT



## KSRZ

June 2015



## УНИКАЛЬНЫЙ ПРОЕКТ РЯДОМ С МОСКВА СИТИ

- Масштабный проект девелопмента жилой недвижимости в ЦАО вблизи комплекса «Москва Сити» с его развитой инфраструктурой
- Экологически чистое окружение – на границе участка расположен Пресненский Парк и каскад Пресненских прудов
- Три станции метро в пешеходной доступности: «ул. 1905 года», «Деловой Центр», «Международная»
- 5 км от Кремля, 2 км от Садового Кольца, 1 км от ТТК
- Уникальный проект квартальной застройки (6-19 этажей), разработанный ведущим английским архитектурным бюро John McAslan + PARTNERS
- 950 квартир в комплексе общей площадью 190 000 кв. м. и 115 000 кв. м. продаваемой площади. Площадь участка – 5,95 Га.
- Обширная социальная инфраструктура: фитнес, ресторан, галерея, детский сад, школа
- Получено ГПЗУ, идет проектирование и подготовка площадки (снос, вынос сетей). Получение разрешение на строительство – 2 кв. 2015 года



ПРОЕКТ КСРЗ

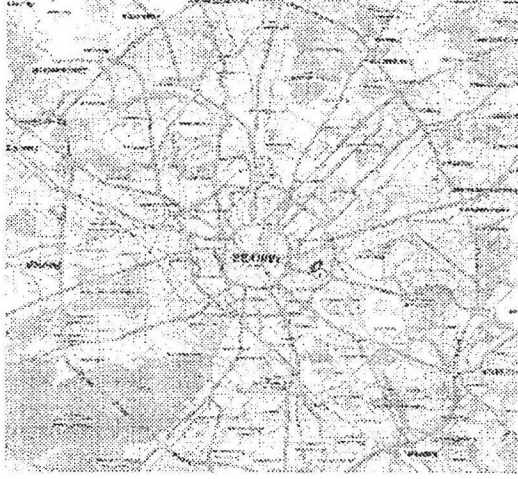
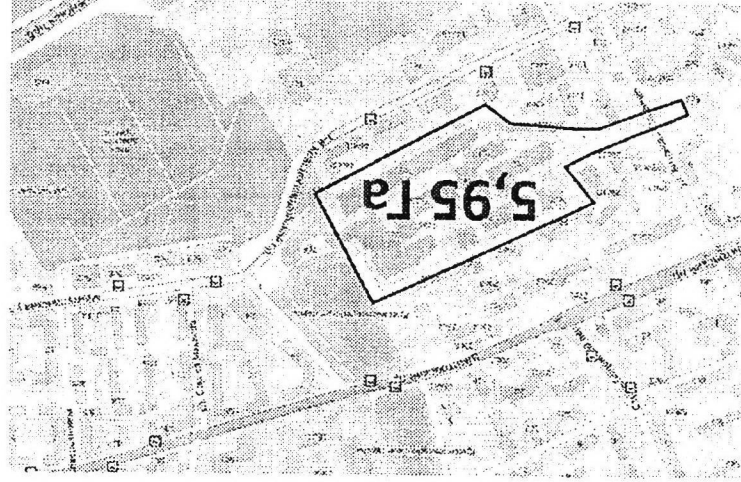
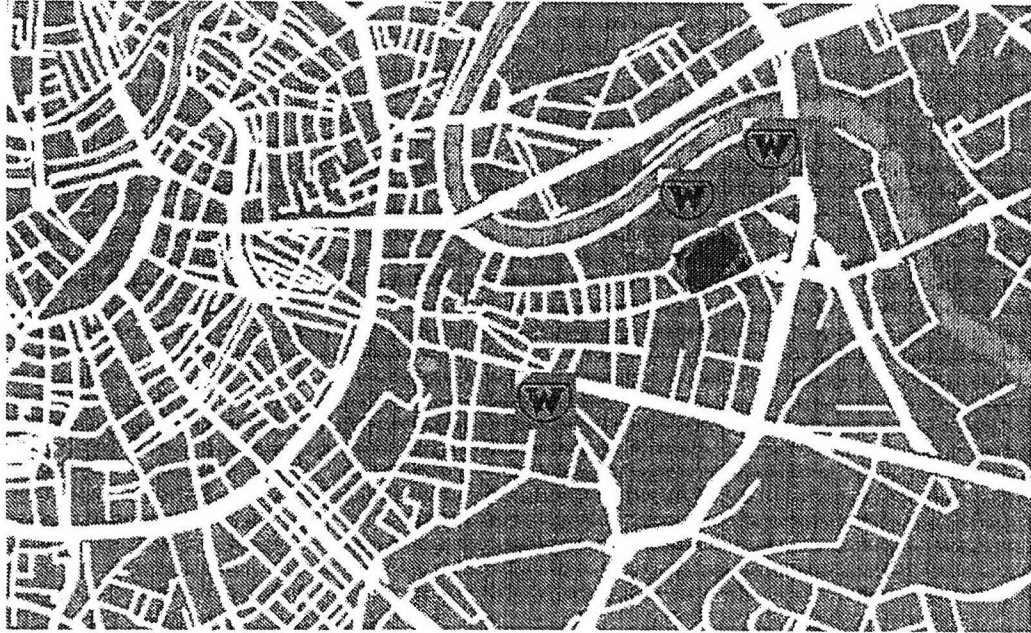
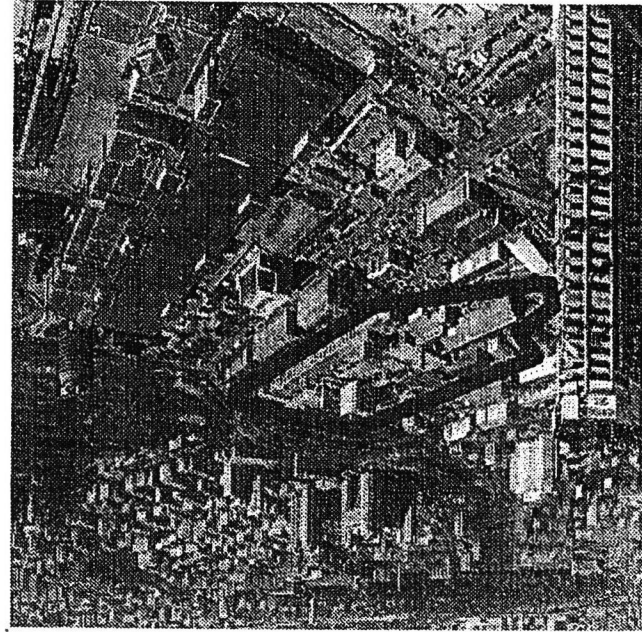
ПРЕЗЕНТАЦИЯ ПРОЕКТА

PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000480

РАСПОЛОЖЕНИЕ



ПРОЕКТ КРРЗ

ПРЕДСТАВЛЕНИЕ ПРОЕКТА

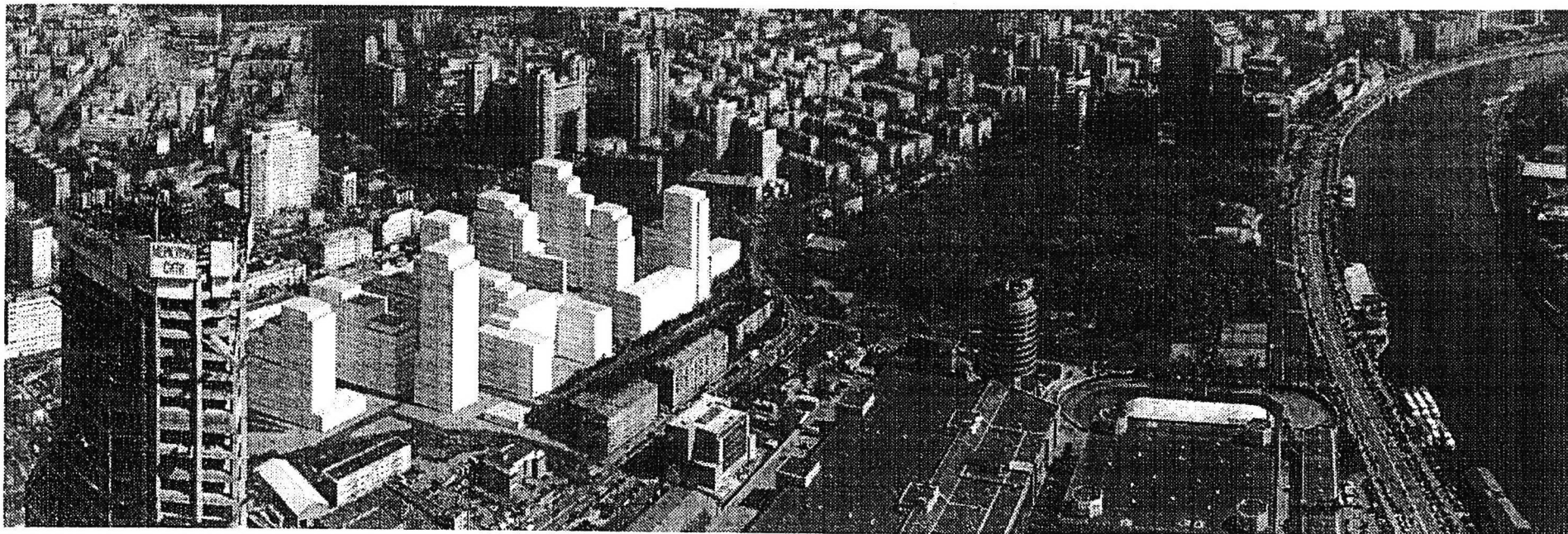
PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000481



## ВИЗУАЛИЗАЦИИ



ПРОЕКТ КСРЗ

ПРЕЗЕНТАЦИЯ ПРОЕКТА

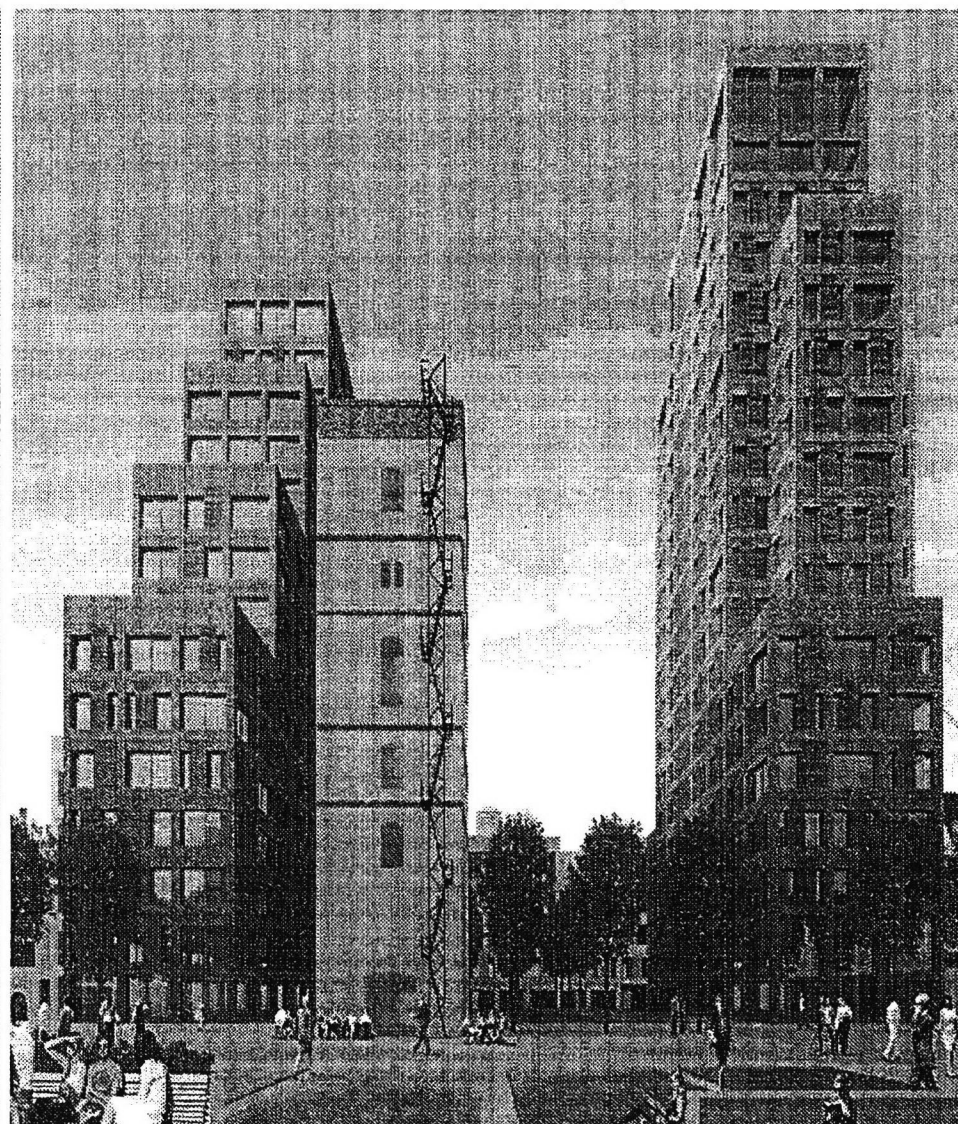
PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000482



## ВИЗУАЛИЗАЦИИ. ВИД ВО ДВОР



ПРОЕКТ КСРЗ

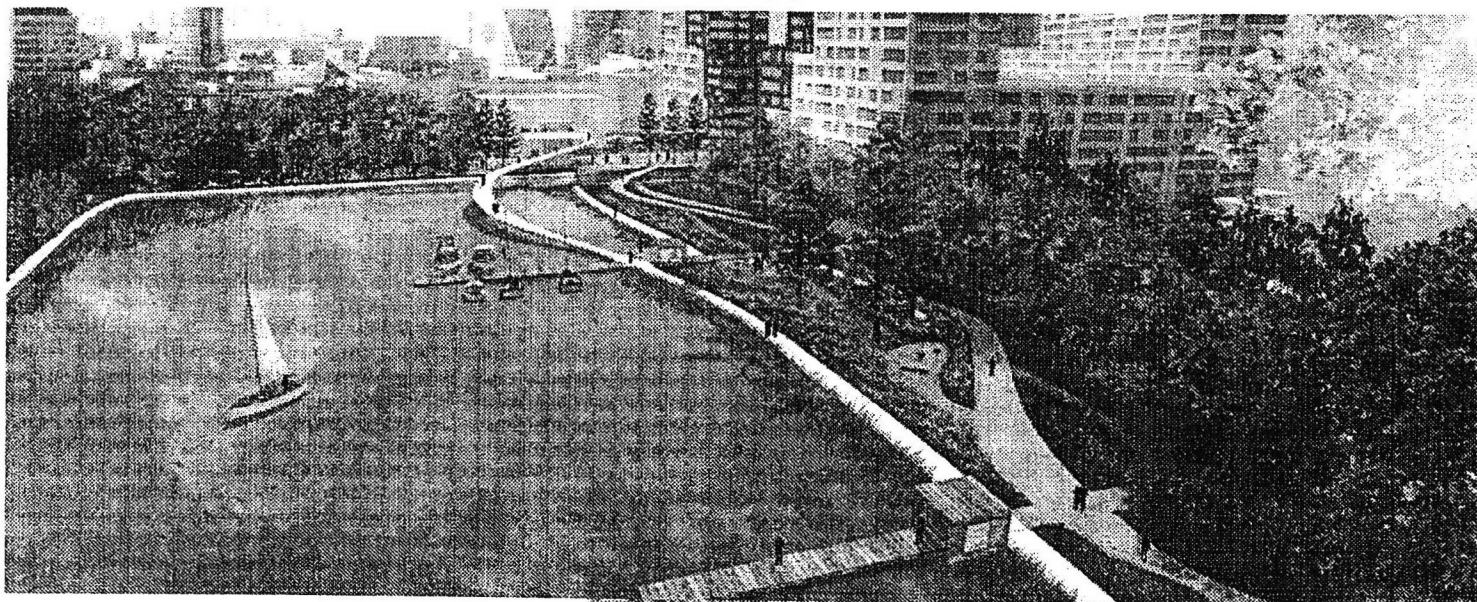
ПРЕЗЕНТАЦИЯ ПРОЕКТА

PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000483

## ВИЗУАЛИЗАЦИИ. ВИД НА ПРУД



ПРОЕКТ КСРЗ

ПРЕЗЕНТАЦИЯ ПРОЕКТА

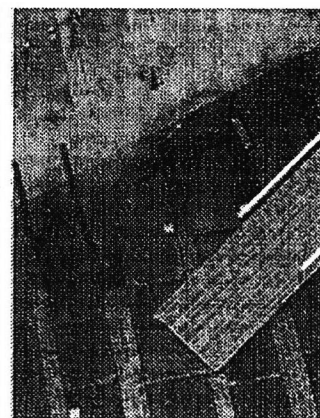
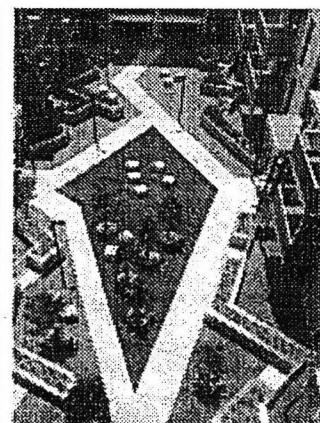
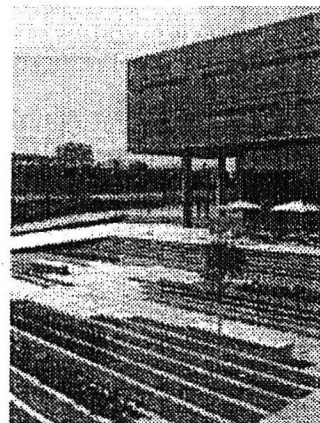
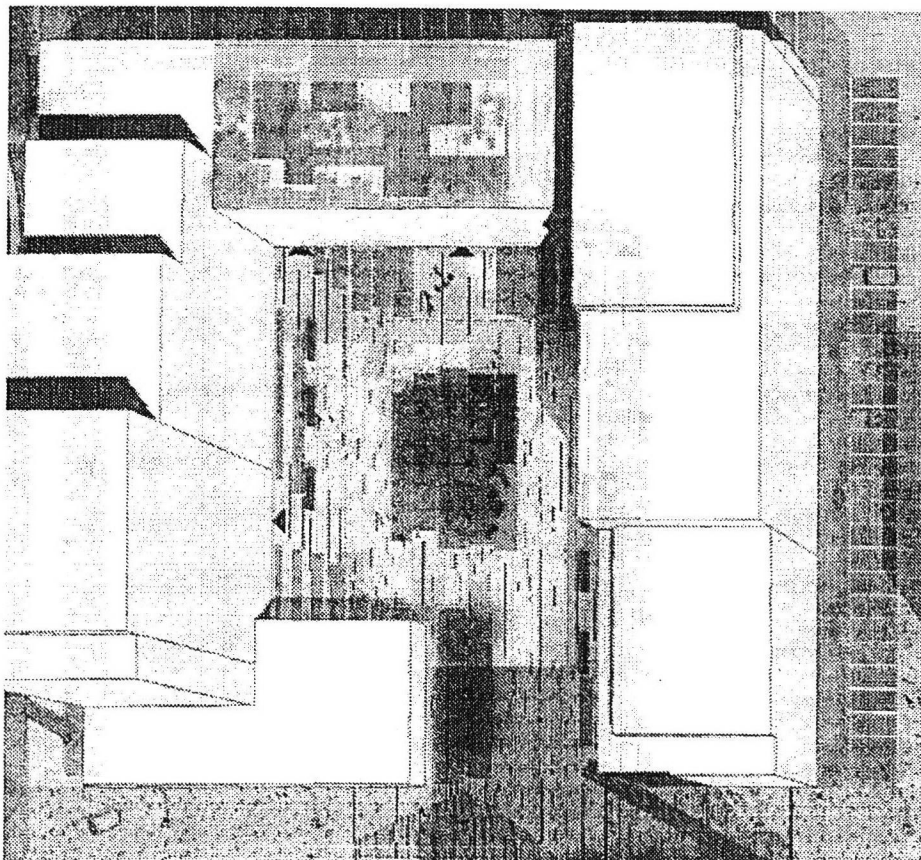
PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000484



У КАЖДОГО ДВОРА СВОЯ ЛАНДШАФТНАЯ ИСТОРИЯ



ПРОЕКТ КСРЗ

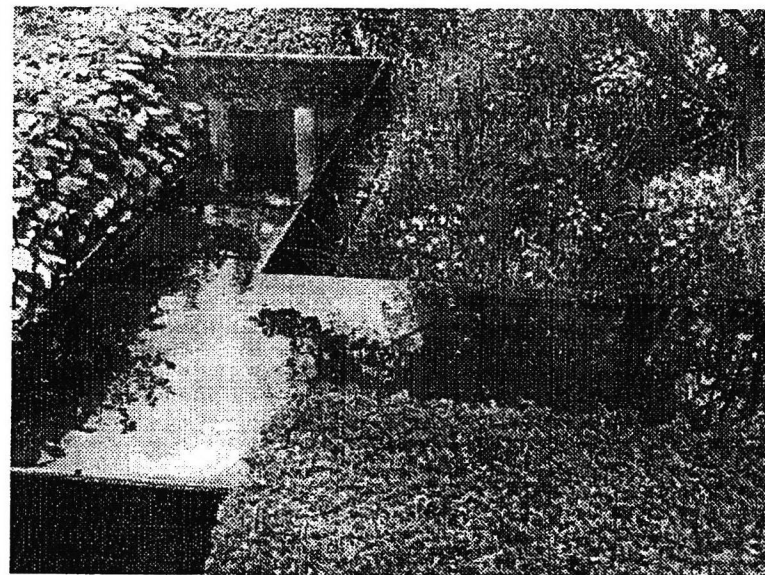
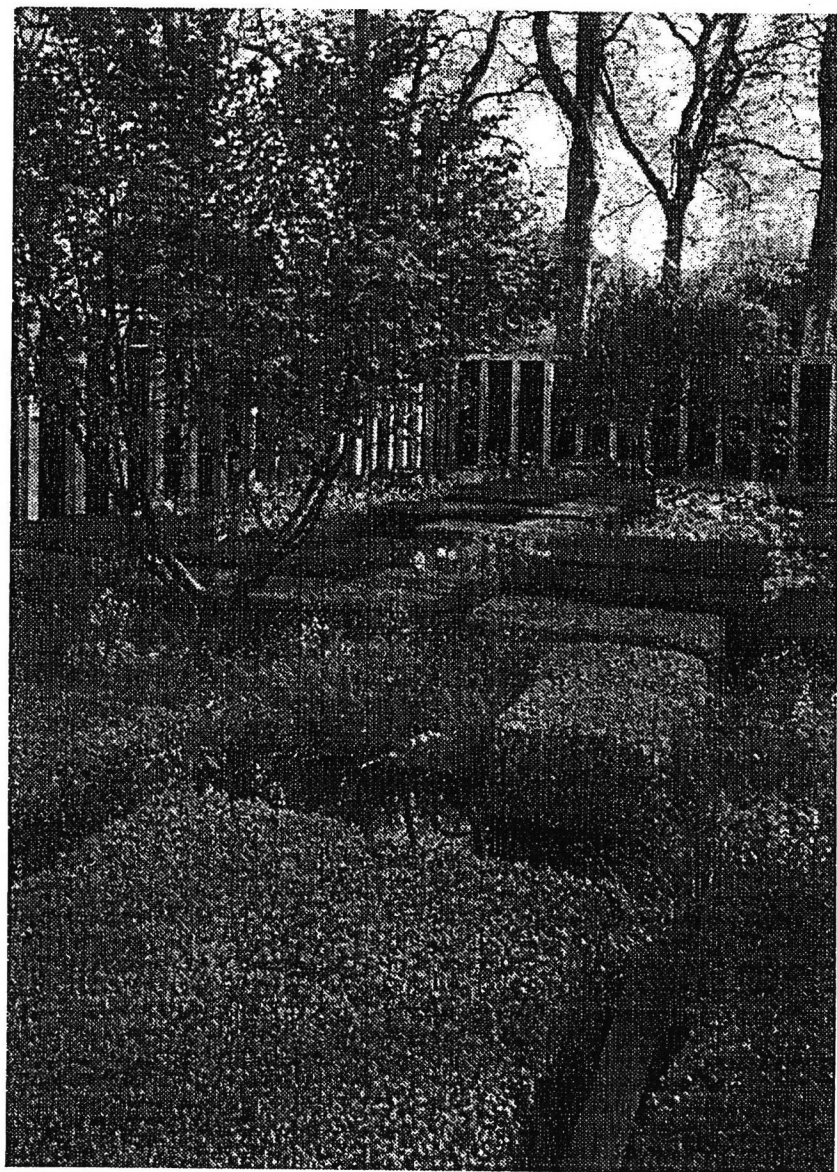
ПРЕЗЕНТАЦИЯ ПРОЕКТА

PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000485

# АВТОРСКИЕ САДЫ И ЗЕЛЕННЫЕ ТЕРРАСЫ – SKY GARDENS



ПРОЕКТ КСРЗ

ПРЕЗЕНТАЦИЯ ПРОЕКТА

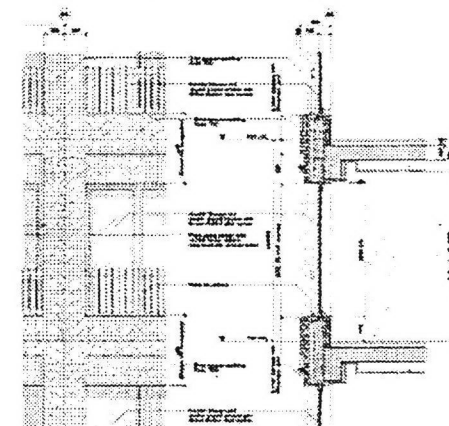
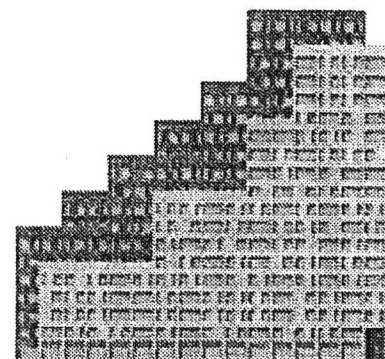
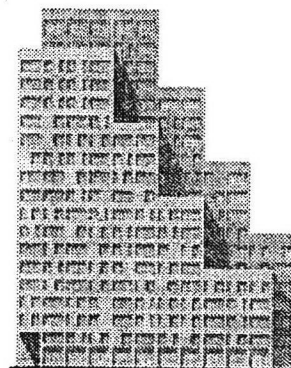
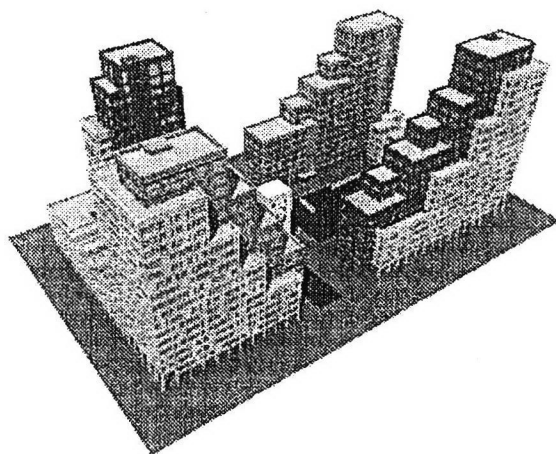
PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000486



## ФАСАДЫ ПЕРВОЙ ОЧЕРЕДИ ПРОЕКТА



ПРОЕКТ КСРЗ

ПРЕЗЕНТАЦИЯ ПРОЕКТА

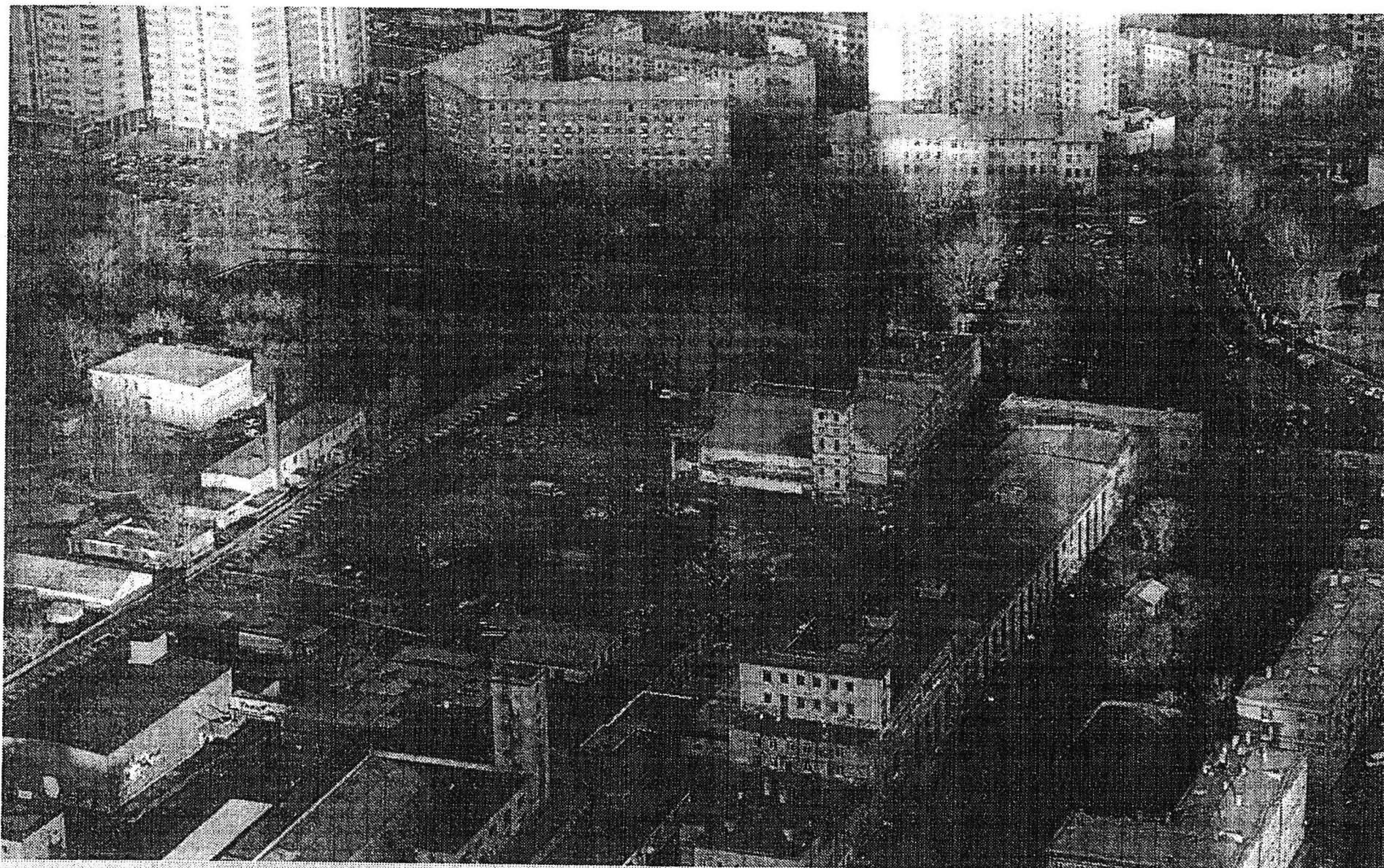
PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000487



## ТЕКУЩИЙ СТАТУС ПЛОЩАДКИ



ПРОЕКТ КСРЗ

ПРЕЗЕНТАЦИЯ ПРОЕКТА

PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000488



# КОНКУРЕНТНЫЕ ПРЕИМУЩЕСТВА



## АРХИТЕКТУРА

### Расположение: в окружении парков

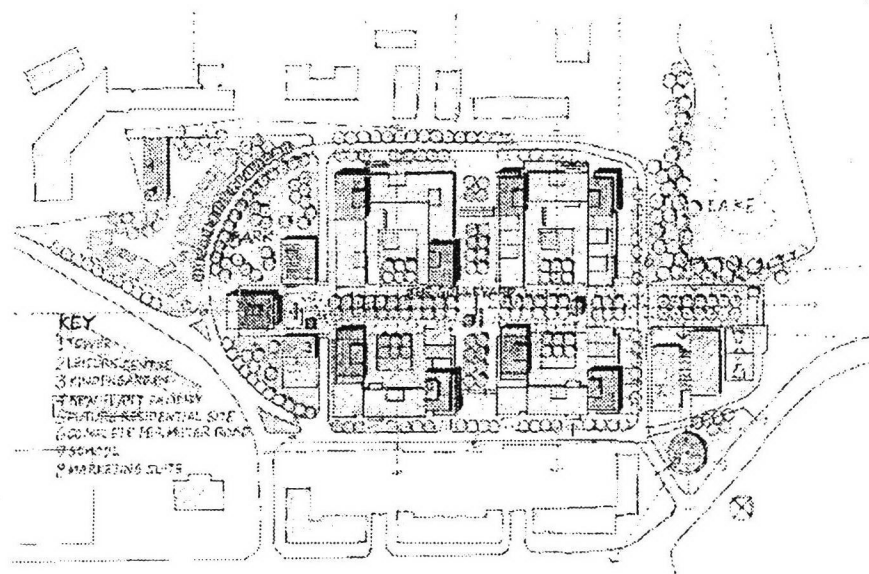
- Зеленый массив вокруг: парк, каскад прудов
- Комфортное расстояние до крупных дорожных магистралей

### Архитектура: западный подход к жизни

- Известный международный архитектор : John McAslan + PARTNERS
- Западное качество проекта
- Большое расстояние между домами - нет видов "окно в окно" с окружающей застройкой
- Начиная с 6го этажа - панорамные виды на Москва-Сити, реку, парк «Красная Пресня»
- Фасады из европейского кирпича и панорамное остекление на верхних этажах
- Высококачественная отделка лобби и лифтовых холлов с применением естественного освещения
- Широкие межквартирные коридоры с высоким потолком, высокие и идентичные для всех квартир квартирные двери

### Ландшафтный дизайн: парки внутри

- Площадь озеленения равна примерно 2 футбольным полям
- Бульвар протяженностью более 300 метров с рабочим названием 7 садов - каждый сад будет представлен известным европейским ландшафтным бюро
- Около 25% квартир спроектированы с террасами, принимая во внимание минимизацию расходов на эксплуатацию



ПРОЕКТ КСРЗ

КОНКУРЕНТНЫЕ ПРЕИМУЩЕСТВА

PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000490



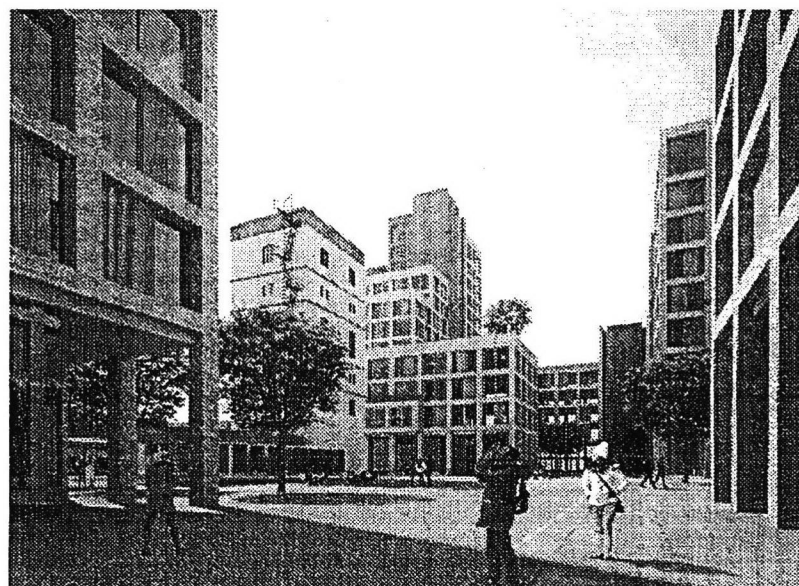
# ИНЖЕНЕРИЯ

## Инженерия: современные системы

- Применение передовых инженерных систем, которые обеспечат комфорт и разумные, контролируемые собственником квартиры эксплуатационные расходы
- «Настоящие» центральные системы – покупателю нужно установить только внутренние системы. Вся внешняя разводка и системы устанавливаются застройщиком. 2-х и 4-х трубные системы кондиционирования
- "Умные технологии" учета и контроля эксплуатационных расходов предусматривают отдельные приборы учета электропотребления, отопления, холодоснабжения и водопотребления для каждой квартиры
- Продвинутое обеспечение безопасности: контроль доступа, противопожарные системы
- Большое количество электрической мощности, выделяемой на квартиру

## Конструктив: удобство для покупателя

- Минимальное количество колонн в продаваемых площадях
- Все механические инженерные системы (HVAC) заведены в общие шахты с врезкой в каждую квартиру, тогда как большинство девелоперов проектируют и строят стояки (шахты) внутри квартир, что создает значительные трудности при перепланировке
- Лифты с доступом на жилой этаж прямо из подземной парковки (без пересадки на цокольном этаже)



ПРОЕКТ КСРЗ

КОНКУРЕНТНЫЕ ПРЕИМУЩЕСТВА

PLATFORMA

COMPANY PROPRIETARY AND CONFIDENTIAL INFORMATION

MDC-H-000491

Majority Exhibit 9

HPSCI – Michael Cohen  
(Feb. 28, 2019)

From: "Felix H. Sater" [REDACTED]  
Subject: Fwd: Signed LOI Trump Moscow  
Date: October 13, 2015 at 1:30:52 PM EDT  
To: Michael Cohen <mcohen@trumporg.com>  
Cc: "Jeffrey M. Davis" [REDACTED]

Dear Michael,

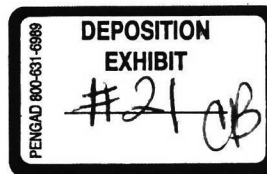
Attached is the signed LOI, by Andrey Rozov. Please have Mr. Trump counter-sign, signed and sent back. Lets make this happen and build a Trump Moscow. And possibly fix relations between the countries by showing everyone that commerce & business are much better and more practical than politics. That should be Putins message as well, and we will help him agree on that message. Help world peace and make a lot of money, I would say thats a great lifetime goal for us to go after.

Sincerely,  
Felix Sater

Begin forwarded message:

From: Dmitry Chizhikov [REDACTED]  
Date: October 13, 2015 at 12:31:08 PM EDT  
To: [REDACTED] \*\* REDACTED FELIX SATER EMAIL ADDRESS \*\*  
Cc: Andrey Rozov [REDACTED]  
Subject: LOI

Подписано...



clerk notes  
introduced @ 2:40pm  
by Nicolas Mitchell

## TRUMP ACQUISITION, LLC

725 Fifth Avenue, 26<sup>th</sup> Floor  
New York, NY 10022

October 13, 2015

I.C. Expert Investment Company  
25 Bld. 1 Leninsky Avenue  
Moscow, Russia, 119071  
Attention: Andrey Rozov

Re: *Proposed development of a first class, luxury, mixed use to be known as Trump World Tower Moscow, and located in Moscow City (the "Project")*

Dear Andrey:

This letter of intent (this "LOI") sets forth a summary of some of the basic terms of a license agreement (the "License Agreement") to be entered into by Trump Acquisition, LLC and/or one or more of its affiliates, as licensor ("Licensor"), and I.C. Expert Investment Company and/or one or more of its affiliates, as licensee ("Licensee"), with respect to the Project (Licensor and Licensee, collectively, the "Parties") and in accordance with Licensor's current form of license agreement. This LOI is only intended to facilitate further discussions between the Parties and solely represents the Parties' current intention to negotiate for and attempt to enter into a mutually acceptable agreement covering all aspects of the transaction, subject, however, to the terms and conditions hereafter provided. A general outline of the proposed transaction is, as follows:

<b>Licensor:</b>	Trump Acquisition, LLC and/or one or more of its affiliates
<b>Licensee:</b>	I.C. Expert Investment Company and/or one or more of its affiliates
<b>Property:</b>	Real property to be acquired by Licensee and to be known as Trump World Tower Moscow and located in Moscow City, as mutually agreed upon by the Parties (the "Property").
<b>Licensed Mark:</b>	Licensor will grant to Licensee a non-exclusive right to use one or more derivatives of the "Trump" name to be agreed upon by the Parties (the "Licensed Marks"), for the purpose of identifying, promoting and marketing the Property and each and every amenity and component to be located thereon (each a "Development Component"), subject to the terms of the License Agreement.
<b>Term:</b>	The term of the License Agreement shall commence on the date of the License Agreement and end on the date the License Agreement shall terminate pursuant to its terms or by operation of law.
<b>Development Components:</b>	In addition to certain other related amenities, components and facilities as the Parties shall mutually agree upon from time to time, the Property shall contain and consist of the following Development Components:

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Development Component

Description/Requirements

Residential  
Component

Approximately 250 first class, luxury  
residential condominiums.

Hotel  
Component

One first class, luxury hotel  
consisting of approximately 15 floors  
and containing not fewer than 150  
hotel rooms.

Recreational  
Component

One first class, luxury spa/fitness  
center with related amenities.

Commercial  
Component

A commercial component consistent  
with the overall luxury level of the  
Property.

Office Component

An office component consistent with  
Class A luxury office properties.

Parking  
Component

A parking component consistent with  
the overall luxury of the Property.

*Development  
Standards:*

Licensee will design, develop, construct, equip and furnish the  
Property, including without limitation, each Development  
Component, in accordance with Licensor's Development Standards,  
which have been provided to Licensee under separate cover and will  
be contained in the License Agreement.

*Operating  
Standards:*

Licensee will, at all times, operate and maintain the Property and each  
Development Component and ensure that all users maintain those  
standards of ownership, operation and maintenance set forth in  
Licensor's Operating Standards, which have been provided to  
Licensee under separate cover and will be contained in the License  
Agreement, in connection with the Property and each Development  
Component.

*Review of Plans:*

Licensee shall deliver to Licensor all plans and specifications,  
renderings, a proposed construction budget and other explanatory  
materials as Licensor shall reasonably require to convey the design of  
the Property (collectively, the "Plans"). All Plans shall be subject to  
Licensor's prior review and approval, which approval shall not be  
unreasonably withheld or delayed provided that the Plans comply  
with Licensor's Development Standards and Operating Standards,  
where applicable. Each architect, designer, engineer, landscape  
designer and consultant retained by Licensee in connection with the  
design, construction and development of the Property shall be subject  
to Licensor's prior written approval (not to be unreasonably withheld  
or delayed).

Licensor shall also have reasonable approval over the sales and  
marketing agencies retained by Licensee to market and promote the  
Property and the Development Components as well as approval over  
all advertising materials and sales and marketing campaigns.

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***Management of  
the Property:***

Licensee shall execute a Hotel Management Agreement with an affiliate of Licensor for the operation of the Hotel in accordance with the terms set forth in Schedule 1 hereto and pursuant to Licensor's or its affiliate's customary form of hotel management agreement.

Licensee shall also execute a Residential Management Agreement at Licensor's option, for the management of the Residential Condominium by an affiliate of Licensor, on terms which shall be competitive with those terms offered by an experienced manager of branded luxury real estate comparable to the Residential Condominium, as determined by Licensor in its reasonable discretion. In the event Licensor shall elect in its sole discretion not to manage the Residential Condominium, the company selected by Licensee to manage the Residential Condominium, and any agreement relating thereto, and the terms thereof, shall be subject to Licensor's prior written approval (not to be unreasonably withheld or delayed). In this case, Licensor shall have the right to supervise the operations and management of the Residential Condominium by the selected manager to ensure compliance with the Operating Standards, and Licensor shall be entitled to reimbursement of Licensor's costs and expenses for such supervision (the "Supervisory Fee"), which Supervisory Fee Licensor shall be entitled to collect from all residential condominium unit owners of the Property pursuant to an applicable provision to be included in the Condominium Documents (as defined in the License Agreement).

***License Fees:***

Licensee shall pay to Licensor certain non-refundable license fees as set forth on Schedule 2 attached hereto.

***Termination  
Rights/Cross-  
Termination:***

The Parties shall negotiate applicable termination rights giving Licensor certain rights to terminate the License Agreement in certain events, including, without limitation, in the event of a default by Licensee or its affiliate under, or a termination of, the Hotel Management Agreement or the Residential Management Agreement.

***Licensee  
Transfer Rights:***

Except for sales of individual condominium units at the Property in the ordinary course of Licensee's business and in accordance with the terms of the License Agreement and certain limited circumstances to be articulated in detail in the License Agreement, Licensee shall be precluded from conveying all or any portion of its interest in the Property, any direct or indirect ownership interests in Licensee or any of its right, title and interest to the License Agreement.

***Deposits:***

All deposits, down payments, installments and other payments (together, "Deposits") made by any purchaser of any unit in advance of the closing of such unit shall be deposited in escrow, and Licensee shall not, without the prior written consent of Licensor, which may be withheld in Licensor's sole discretion, remove any portion of the Deposits from escrow irrespective of whether Licensee is permitted to withdraw the deposit in question from escrow pursuant to the terms of the contract of sale governing the sale of such unit or pursuant to any loan documents with respect to any financing obtained by Licensee with respect to the Property.

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**No Other Uses:**

In no event may the Property or any portion thereof be used for Other Uses (as hereinafter defined) without the prior written consent of Licensor, which may be withheld in Licensor's sole discretion. In the event of a breach of this section, Licensor shall have the immediate right to terminate the License Agreement. For purposes of this section, the term "Other Uses" shall mean all uses other than the Development Components expressly set forth in this LOI and shall include, without limitation, [(A) time shares, residential or resort membership clubs, fractional ownership and any similar forms of ownership that divide such ownership according to specific assigned calendar periods or similar methods, (B) hotel condominiums, serviced apartments, extended stay hotels or any similar use, (C) golf courses and (D) casinos and the ownership, operation or management of casinos and any gaming activities, including, without limitation, any activities relating to or consisting of the taking or receiving of bets or wagers upon the result of games of chance or skill.

**Expense Deposit:**

Prior to the date that Licensor shall hire, retain or otherwise agree to utilize the services of any third party (including, but not limited to, local counsel, tax counsel, trademark counsel, condominium counsel and any accountants) for the provision of advice or services related to the drafting and negotiation of the License Agreement ("Third Party Services"), Licensor shall deliver a notice of such intent in writing (which may be sent via email) to Licensee, and within three (3) days of Licensee's receipt of such notice, Licensee shall be required to deposit with Licensor an amount equal to \$100,000 (the "Expense Deposit"). Simultaneously with the execution of the License Agreement, the Up-Front Fee (as defined in Schedule 2) shall be offset by the full amount of the Expense Deposit (i.e., if Licensee has delivered the Expense Deposit to Licensor in accordance with this LOI, Licensee shall be obligated to pay to Licensor an amount equal to \$100,000 upon execution of the License Agreement, representing an amount equal to the Up-Front Fee less the Expense Deposit). If Licensee has paid the Expense Deposit and thereafter either Party in its sole discretion chooses not to execute the License Agreement, then Licensor shall refund to Licensee the portion of such Expense Deposit (if any) that has not been allocated to the payment of costs incurred by Licensor for Third Party Services.

**No Brokers:**

Licensee represents and warrants to Licensor that it has not dealt with any broker with respect to the transaction contemplated by this LOI and agrees to indemnify and hold Licensor harmless from and against any claim for any brokerage or other commission or finder's fee made by any person or entity claiming to have acted on the behalf of Licensee by reason of the transaction contemplated herein. The indemnity set forth in this paragraph shall survive the termination of this LOI.

**Principal:**

Licensee hereby represents and warrants that the principal of Licensee is Andrey Rozov ("Principal"), who owns 100% of

*AIR*

Licensee.

**Non-Disturbance:** Licensee will provide Licensor with a non-disturbance agreement from all mortgagees, ground lessors and other superior instrument holders, on Licensor's standard form.

**Confidentiality:** The Parties (which for the purposes of this paragraph shall include the Parties' respective officers, directors, members, employees, agents, contractors, consultants, servants, associates or representatives) agree to keep confidential the terms of this LOI, their relationship with the other Party and any other information disclosed which is pertinent to this LOI, and will only disclose the same to its representatives, lenders and third parties on a need to know basis. The terms of this confidentiality provision shall survive the termination of this LOI.

**Recourse:** Principal shall be required to guarantee the payment to Licensor of any loss, damage, cost or expense, including reasonable counsel fees and disbursements, incurred by or on behalf of Licensor by reason of the occurrence of certain bad boy acts committed by Licensee.

**Currency:** All references in this LOI (including all exhibits and schedules) to dollar amounts, and all uses of the symbol "\$", shall refer to the lawful currency of the United States of America and all amounts to be paid hereunder, including, without limitation, all License Fees, shall be paid in US Dollars.

**Governing Law/Venue:** The binding provisions of this LOI shall be governed by the laws of the State of New York (without regard to conflict of laws principles). All disputes between the Parties under the binding provisions of this LOI shall be settled by binding arbitration in accordance with the Comprehensive Arbitration Rules and Procedures of JAMS International Arbitration Rules. The place of arbitration shall be New York, NY.

Except for the Brokers, Confidentiality and Governing Law/Venue provisions set forth herein, this LOI shall not be binding on any party hereto. The Parties agree that unless and until a License Agreement between the Parties has been executed and delivered, (a) no party shall be under any legal obligation of any kind whatsoever to consummate a transaction hereby by virtue of this LOI; (b) this LOI shall not be construed to be a binding contract between the Parties (other than with respect to the Brokers, Confidentiality and Governing Law/Venue provisions set forth herein); and (c) no equitable cause of action shall be asserted by any party that a contract or agreement (definitive or otherwise) exists between the Parties with respect to any transaction contemplated, proposed, or discussed herein.

[SIGNATURES FOLLOW THIS PAGE]

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Provided you are in agreement with these terms, please countersign this LOI in the space provided below and return a copy to my attention. We look forward to your timely response.

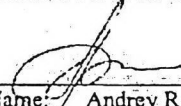
Very truly yours,

**TRUMP ACQUISITION, LLC**

By: \_\_\_\_\_  
Name:  
Title:

**THE ABOVE IS ACKNOWLEDGED,  
CONSENTED TO AND AGREED TO BY:**

**I.C. EXPERT INVESTMENT COMPANY**

By:  \_\_\_\_\_  
Name: Andrey Rozov  
Title: Chairman

## SCHEDULE 1

### HOTEL MANAGEMENT AGREEMENT TERM SHEET

*The following sets forth an outline of the principal terms and conditions of the proposed hotel management agreement (the "HMA") that the below mentioned parties (each, a "Party", and together, the "Parties") have the intention to negotiate with respect to the below referenced hotel. With your approval of these terms and conditions, Operator (as defined below) is prepared to draft an HMA and TSA (as hereinafter defined) for your review.*

**Hotel:** A first class, luxury hotel (the "Hotel") to be known and operated as Trump International Hotel & Tower Moscow (or such other name as the Parties shall mutually agree upon) located in Moscow City containing approximately 150 hotel rooms.

**Owner:** I.C. Expert Investment Company and/or one or more of its affiliates.

**Operator:** Trump International Hotels Management, LLC and/or one or more of its affiliates.

**Term:** The HMA shall expire twenty-five (25) full calendar years from the date the Hotel opens for business as a Trump brand hotel accepting paying guests in accordance with the HMA (the "Opening Date"), with two (2) consecutive five (5) year consecutive renewal terms, each of which renewal terms shall be at Operator's election.

**Management Fees:** **Base Fee:** A base fee (payable on a monthly basis) for each month during the Term (including any partial month at the commencement and expiration or termination of the Term) equal to:

Years 1-5: 3.00% of Gross Operating Revenues  
Years 6-25 (plus renewals): 4.00% of Gross Operating Revenues

"Gross Operating Revenues" means all revenue and income of any kind derived directly or indirectly from the operation of the Hotel, and expressly including all gross revenues generated from (a) guest rooms and other areas, (b) food and beverage areas, (c) the operation of all banquet, catering and room service functions at the Hotel, including any such services which may be provided off site, (d) the operation of any parking facilities at the Hotel or the site or which otherwise provide parking services for Hotel guests and visitors, (e) lease payments, management or

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operating payments, rentals or other payments or distributions to Owner or the Hotel from any third parties that are tenants of or otherwise manage or operate areas in the Hotel, and (f) fees for services such as internet and movie, facilities fees, resort fees, and similar fees and all commissions received; but expressly excluding the following: (i) taxes; (ii) receipts from the financing, sale or other disposition of capital assets and other items not in the ordinary course of the Hotel's operations and income derived from securities and other property acquired and held for investment; (iii) any proceeds paid as compensation for condemnation or alterations or physical damage to the Hotel; (iv) proceeds of any insurance; and (v) rebates, discounts or credits provided by Operator to Hotel guests.

**Incentive Fee:** An incentive fee (payable on a monthly basis and subject to annual reconciliation) equal to 20% of Adjusted Gross Operating Profit. "Adjusted Gross Operating Profit" shall mean Gross Operating Profit (as such term shall be defined in the HMA) less the Base Fee.

***Employees:***

Other than Hotel executive staff that Operator, in its sole discretion, elects to employ, Owner or an affiliate of Owner will be the employer of all employees of the Hotel and will be solely responsible for the payment all employee salaries, costs and expenses, all of which shall be included as Operating Expenses. The selection of all employees of the Hotel will be at Operator's discretion, and Operator will be responsible for and control all employee hiring, termination, benefits, training, development, administration and other employee related matters.

***Development Standards:***

Owner, at Owner's sole cost and expense, shall design, develop, construct, equip and furnish the Hotel in accordance with the Trump Brand Standards (as such term shall be defined in the HMA).

***Maintenance and Repair of Hotel:***

Operator, at Owner's sole cost and expense, shall operate and maintain the Hotel in accordance with the Trump Brand Standards, and Owner shall provide Operator with sufficient funds so as to enable Operator to comply with such obligations.

***Centralized Services:***

The Hotel and its employees shall be obligated to participate in all of Operator's (and its affiliates) mandatory centralized services, which centralized services may, at Operator's election, include, without limitation, coordinated marketing and advertising (as more particularly described below), training and orientation, information technology services, reservation services, human

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resources, payroll, benefit plan administration, purchasing services, guest satisfaction surveys and brand assurance audits. Owner shall pay Operator for such centralized services within fifteen (15) days following Operator's demand therefor.

***Reimbursement of Fees:***

Owner shall reimburse Operator for all of Operator's customary costs and expenses, including, but not limited to, legal fees, travel related expenses (including airfare), architectural review fees, domain name filing fees and trademark filing and review fees, all as more particularly described in Operator's current form of HMA.

***Hotel Technical Services:***

Operator will provide technical services to Owner in connection with the development of the Hotel pursuant to a separate technical services agreement to be entered into between Owner and Operator in accordance with Operator's customary form (the "TSA"). The term of the TSA shall expire on the later of (a) the Opening Date or (b) the date the work on the Deficiency List (as such term shall be defined in the TSA) is completed to Operator's reasonable satisfaction. The TSA will, among other items, contain customary terms and conditions, including, without limitation, a technical services fee to be paid by Owner to Operator in the amount of \$<sup>1</sup>[ ] per room per year (and any portion thereof on a prorated basis) for the term of the TSA), and the reimbursement of all of Operator's out of pocket expenses. In the event Operator shall provide personnel on-site, the costs and expenses associated with such personnel (including all compensation paid to such personnel) will be reimbursed to Operator by Owner.

***Debt Covenants:***

Owner shall not incur Financing (as such term shall be defined in the HMA) in connection with the Hotel (whether secured by the Hotel or otherwise) that: (x) prior to the Opening Date exceeds seventy-five percent (75%) of the cost to develop, furnish and open the Hotel, (y) at any time following the Opening Date exceeds seventy-five percent (75%) of the loan to value ratio for the Hotel or (z) would cause the ratio of (i) Adjusted Gross Operating Profit minus the cost of taxes, insurance premiums and deposits into the Reserve Fund (as such term shall be defined in the HMA) for the period in question to (ii) anticipated aggregate Debt Service (as such term shall be defined in the HMA) in connection with all Financings for the next twelve months is not reasonably anticipated to be less than 1.4 to 1. Any Financing must be obtained from an Institutional Lender (as such term shall be defined in the HMA).

<sup>1</sup> To be discussed with Trump Hotel CEO.

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***Hotel Sales and  
Marketing Fee:***

During each fiscal year, Owner and Operator shall set aside 2.00% of Gross Operating Revenues to be contributed to a centralized fund to be administered by Operator or an affiliate of Operator for coordinated sales and marketing efforts among all "Trump" branded hotels.

***Food and Beverage:***

Operator may elect to manage the food and beverage facilities of the Hotel. If Operator does not elect to manage such facilities, it may choose to have such food and beverage facilities operated by a third party, which may be an affiliate of Operator. Operator's selection of any third party, the manner in which such food and beverage facilities shall be operated (i.e., a lease, license, concession management or similar agreement) on behalf of Owner and the forms of such agreements shall be subject to Owner's reasonable approval. Once such approval is granted, Operator may negotiate, enter into and administer such agreements, so long as such agreements either (a) have a term equal to or less than one (1) year or (b) can be terminated, without penalty, and upon notice of not more than 180 days. In connection with the preparation, negotiation and/or administration of any such agreement, Operator may, at Owner's expense, engage counsel reasonably approved by Owner. All such agreements shall require the third parties to operate the food and beverage facilities in accordance with the Trump Brand Standards.

***Spa/Fitness  
Facilities:***

Operator may elect to manage the spa and/or fitness facilities of the Hotel. If Operator elects not to manage any spa and/or fitness facilities as a department of the Hotel, Operator may select a third party, which may be an affiliate of Operator, to operate all or any portion of such facilities under such party's brand name or such other name pursuant to an agreement as determined by Operator. Operator may negotiate, enter into and administer such agreements, so long as such agreements either (x) have a term equal to or less than one (1) year or (y) can be terminated, without penalty, and upon notice of no more than 180 days. Operator may also (a) brand all or any portion of the spa or fitness facilities as "The Spa by Ivanka Trump" or similar brand and/or (b)(i) operate such branded spa or fitness facilities as a department of the Hotel or (ii) select any third party, which may be an affiliate of Operator, to operate such branded spa or fitness facilities, and, in connection therewith, may negotiate, enter into and administer, in the name and on behalf of Owner, any agreement for such branded spa or fitness facilities. All interior design elements of the spa or fitness facilities shall be completed and maintained in

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such manner as approved by, in their sole and absolute discretion, (i) Operator and (ii) to the extent that the spa or fitness facilities are branded under the "Spa by Ivanka Trump" (or similar) brand, Ivanka Trump or her designee.

***Reserve Fund:***

During each fiscal year, Operator shall, on a monthly basis, set aside (from funds otherwise due to Owner) the percentage of Gross Operating Revenues set forth below to a bank account designated by Owner and controlled by Operator to fund furniture, fixtures and equipment replacement for the Hotel, capital improvements and all other expenditures reasonably necessary to maintain the Trump Brand Standards and physical standards for all portions of the Hotel as determined by Operator. In the event that there are not enough funds from the operation of the Hotel to fully fund such reserves, Owner shall be required to fund such reserves from other sources. Further, in the event the amount on reserve is inadequate to pay for the cost of any of the foregoing, Owner shall be required to fund the difference.

The percent of Gross Operating Revenues which Owner must set aside or otherwise fund are, as follows:

Year 1:	3% of Gross Operating Revenues
Year 2:	4% of Gross Operating Revenues
Years 3-25 (plus renewals):	5% of Gross Operating Revenues

***Sale/Assignment:***

Provided that Owner is not in default under the HMA or TSA following the Opening Date, Owner may effect a transfer of an ownership or leasehold interest in the Hotel to a party who (x) is not a Prohibited Person (as such term shall be defined in the HMA), (y) has sufficient financial resources and liquidity to satisfy Owner's obligations to Operator and its affiliates under the HMA and (z) has adequate experience in the ownership of projects similar to the Hotel, in each case as reasonably determined by Operator, provided that (i) Owner's entire interest in the Hotel is transferred and (ii) the HMA is assigned, with all obligations, to the transferee and the transferee assumes all such obligations in writing.

***Memorandum of HMA:***

Simultaneously with the execution of the HMA or upon a later date to be mutually agreed upon by the Parties, the Parties shall execute a recordable memorandum of HMA. Upon execution, such memorandum shall be recorded and/or registered (as applicable) at Owner's sole cost and expense in the jurisdiction in which the Hotel is located.

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***Working Capital:***

Operator will establish and maintain (from funds otherwise due to Owner) a working capital account which shall at all times contain a sum equal to four (4) months of estimated operating expenses for Operator to use to operate the Hotel.

***Limitation on  
Operators Duty:***

Operator's performance of any obligations under the HMA that require the expenditure of money shall be subject to the availability of sufficient funds from the operation of the Hotel or otherwise provided by Owner, and under no circumstance shall Operator be obligated to advance its own funds. All costs and expenses of operating, maintaining, marketing and improving the Hotel and providing Operator's services shall be payable out of funds from the operation of the Hotel. In the event there shall not be enough funds from the operation of the Hotel to satisfy such costs and expenses, Owner shall be required to make sufficient funds available to Operator within fifteen (15) days after Operator's demand therefor. Operator shall use reasonable efforts to forecast and advise Owner in advance of any such anticipated deficiencies. Although Operator shall not be obligated to advance its own funds, if Operator chooses to do so, in Operator's sole discretion, Owner shall reimburse Operator (or, if directed by Operator, its affiliates) for any costs and expenses that are incurred and paid by Operator for Owner's account.

***No Gaming:***

In no event may the Hotel or any portion thereof be used for Casino and Gaming Activities (as defined herein) without the prior written consent of Operator, which may be withheld in Operator's sole discretion. In the event of a breach of this section, Operator shall have the immediate right to terminate the HMA. For purposes of this section, the term "Casino and Gaming Activities" shall mean the business of owning, operating, managing or developing a casino or similar facility in which a principal business activity is the taking or receiving of bets or wagers upon the result of games of chance or skill, including hotel, dockside, riverboat, cruise ship, transportation, entertainment, sports, resort, bar, restaurant and retail services in connection with any of the foregoing activities.

***Currency:***

All references in this Term Sheet (including all exhibits and schedules) to dollar amounts, and all uses of the symbol "\$", shall refer to the lawful currency of the United States of America, and all amounts to be paid hereunder, including, without limitation, the Management Fees, shall be paid in US Dollars. Concurrently with the making of any payment, Owner shall pay to Operator an amount equal to any sales, value added, excise and similar taxes

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levied on or deducted from such payment or assessed against Operator. If any withholding or other taxes, duties or deductions apply to any payments to Operator, Owner shall increase these payments so that Operator receives the same net amount that they would have received if no withholding or other taxes, duties or deductions were applicable.

**Non-Disturbance:** Owner will provide Operator with a non-disturbance agreement from all mortgagees, ground lessors and other superior instrument holders, on Operator's standard form, providing for, among other matters, Operator's right to continue operating the Hotel in accordance with the HMA notwithstanding foreclosure of the mortgage, termination of the ground lease or other similar events, the non-subordination of Management Fees and Operator's control of funds and accounts.

**Governing Law and Jurisdiction:** The HMA, the TSA and this Term Sheet will be governed by the laws of the State of New York (without regard to conflict of laws principles), and the Parties will submit to the exclusive jurisdiction of the federal and state courts of the State of New York. The terms of this governing law and jurisdiction provision are binding and shall survive the termination of this Term Sheet.

**Confidentiality:** The Parties (which for the purposes of this paragraph shall include each of the Parties' officers, directors, members, employees, agents, contractors, consultants, servants, associates or representatives) shall at all times keep the terms of this Term Sheet, including any information disclosed which is pertinent to this Term Sheet, and the underlying transaction, strictly confidential. Owner shall also keep its relationship with Operator, the Trump Brand Standards and the form of agreements provided by Operator confidential. The terms of this confidentiality provision are binding and shall survive the termination of this Term Sheet.

**No Brokers:** Owner represents and warrants to Operator that it has not dealt with any broker with respect to the transaction contemplated by this Term Sheet and agrees to indemnify and hold Operator harmless from and against any claim for any brokerage or other commission or finder's fee made by any person or entity claiming to have acted on the behalf of Owner by reason of the transaction contemplated herein. The indemnity set forth in this paragraph shall survive the termination of this Term Sheet.

**Interpretation:** The words "include", "includes", "including" and "such as" shall be construed as inclusive expressions and as if followed by the

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words "without being limited to" or "without limitation".

Except for the No-Brokers, Confidentiality and Governing Law/Jurisdiction provisions set forth herein, this Term Sheet shall not be binding on any Party hereto. The Parties hereto agree that unless and until the agreements contemplated by this Term Sheet have been executed and delivered, (a) no Party shall be under any legal obligation of any kind whatsoever to consummate a transaction hereby by virtue of this Term Sheet, and no equitable cause of action shall be asserted by any Party with respect to the consummation of such transaction, and (b) this Term Sheet shall not be construed to be a binding contract between any Party hereto (other than with respect to the No-Brokers, Confidentiality and Governing Law/Jurisdiction provisions set forth herein).

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**SCHEDULE 2**

**LICENSE FEES**

Licensee shall pay to Licensor for the license of the Licensed Mark, as herein provided, all of the following non-refundable fees (the Up-Front Fee, Gross Sales Fees, Commercial & Office Component Rent Fee and Other Fees, collectively, the "License Fees").

AMOUNT OF PAYMENT	TIMING/MANNER OF PAYMENT
<b>The "Up-Front Fee":</b>	
\$4,000,000	25% upon execution of the License Agreement; 25% upon Licensor's approval of the location of the Property; 50% upon the earlier to occur of (i) seven (7) days prior to the groundbreaking of the Project and (ii) two (2) years following the execution of the License Agreement.
<b>The below, collectively, are the "Gross Sales Fees":</b>	
(i) 5% of Gross Sales Price up to \$100,000,000; (ii) Thereafter, 4% of Gross Sales Price up to \$250,000,000; (iii) Thereafter, 3% of Gross Sales Price up to \$500,000,000; (iv) Thereafter, 2% of Gross Sales Price up to \$1,000,000,000; (v) Thereafter, 1% of Gross Sales Price  (each of the foregoing, as applicable, the "Gross Sales Rate"). For purposes of this Agreement, "Gross Sales Price" shall mean the total selling price of each residential condominium unit (each, a "Residential Unit"), without any deduction therefrom whatsoever.	Upon the applicable Gross Sales Fee Payment Date.
Gross Sales Rate of 5% of Other Unit Gross Sales Price. For purposes of this Agreement, "Other Unit Gross Sales Price" shall mean the total selling price of any portion of the Property which is not a Residential Unit, including, without limitation, portions of the retail area, storage spaces, cabanas and similar areas and all additional amenities or components (including any memberships) not otherwise	Upon the applicable Gross Sales Fee Payment Date.

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contemplated in the License Agreement (each, an "Other Unit"), without any deduction therefrom whatsoever.	
<b>The "Commercial &amp; Office Component Rent Fee":</b>	
For any Other Unit space leased at any time at the Property, 3% percent of all the rent (base rent plus all additional rent, including, without limitation any percentage rent) applicable to such Other Unit.	On a monthly basis, within five (5) business days of receipt from the tenant.
<b>The "Other Fees":</b>	
3% of Other Revenue. For purposes of this Agreement, "Other Revenue" shall mean any and all other revenue whatsoever derived from the Property, including, without limitation (or duplication), concessions, activity fees, catering, conference and banquet fees, food and beverage receipts, fitness center and spa sales and receipts, equipment rentals and provision of other services.	On a monthly basis, prior to the tenth (10th) day of each calendar month on account of the prior calendar month.

As used herein, "Closing" shall mean the earliest to occur of the date upon which (a) the buyer of a Residential Unit or Other Unit is granted ownership rights over the Residential Unit or Other Unit in question and/or title to the Residential Unit or Other Unit is transferred, (b) the buyer of a Residential Unit or Other Unit is otherwise permitted to occupy or in any manner use the Residential Unit or Other Unit in question, or (c) Licensee takes any action which, in the commercially reasonable judgment of Licensor, constitutes a constructive closing of the sale of the Residential Unit or Other Unit in question (including the remittance of any deposit, down payment, installment payment or other form of payment by any purchaser of a Residential Unit or Other Unit which, in the commercially reasonable judgment of Licensor, constitutes a material portion of the Gross Sales Price or Other Unit Gross Sales Price, as applicable, in respect of such Residential Unit or Other Unit), irrespective of whether or not, in each case, (i) ownership rights over the Residential Unit or Other Unit and/or title to such Residential Unit or Other Unit have been transferred or (ii) Licensee has received payment in full or in part from the applicable buyer or (iii) construction on such Residential Unit or Other Unit is complete other than punchlist items or items waived by the purchaser

As used herein, "Gross Sales Fee Payment Date" shall mean, with respect to any Residential Unit or Other Unit, at the Closing of the sale of such Residential Unit or Other Unit, or, if applicable, (x) in installments, simultaneously at any earlier time(s) that (i) Licensee withdraws any of the Deposits made with respect to such Residential Unit or Other Unit, as applicable, from escrow (any such withdrawal shall be subject to the terms of the License Agreement) or (ii) any purchaser of any Residential Unit or Other Unit remits any deposits, installment payments, downpayments or other funds which, in the commercially reasonable judgment of Licensor, constitutes all or any portion of the Gross Sales Price or Other Unit Gross Sales Price, as applicable, of such Residential Unit or

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Other Unit (which installment shall be equal to the Fee Share (as defined in the License Agreement)) and/or (y) on the Extrapolation Date (as defined in the License Agreement).

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$D_i \tilde{N}/D^2 D^\circ D \parallel D_\mu D_{1/2} D, D_\mu D_{1/4},$   
 $D'' D_{1/4} D, \tilde{N}, \tilde{N} \in D, D'$

Majority Exhibit 10

HPSCI – Michael Cohen  
(Feb. 28, 2019)

From: Michael Cohen <mcohen@trumporg.com>  
Date: November 2, 2015 at 12:52:18 PM EST  
To: [REDACTED]  
Cc: [REDACTED]  
Subject: Executed LOI

Gentlemen,

It is extremely important that the nature and content of the attached LOI not be disclosed until such time as the parties have either concluded the definitive agreement documents or have agreed to do so. We are truly looking forward to this wonderful opportunity and project.

Yours,

**TRUMP**

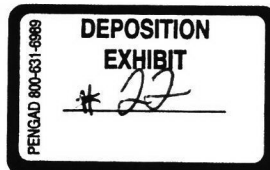
THE TRUMP ORGANIZATION

Michael Cohen  
Executive Vice President and  
Special Counsel to Donald Trump  
775 Fifth Avenue | New York, NY 10022  
P  
E  
mcohen@trumporg.com | trump.org

This message, and any attachments to it, are for the sole use of the intended recipients, and may contain confidential and privileged information. Any unauthorized review, use, disclosure or distribution of this email message or its attachments is strictly prohibited. If you are not an intended recipient, please notify the sender by reply email and destroy all copies of the original message. Please note that any views or opinions presented in this email are solely those of the author and do not necessarily represent those of the company. Virus protection: The recipient should check this email and any attachments for the presence of viruses. The company accepts no liability for any damage caused by any virus transmitted by this email.

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clerk notes:  
introduced @ 2:48pm  
by Nicolas Mitchell

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## TRUMP ACQUISITION, LLC

725 Fifth Avenue, 26<sup>th</sup> Floor  
New York, NY 10022

October 22, 2015

I.C. Expert Investment Company  
Riga Land Business Center B3  
New Riga Highway, Krasnogorsky  
Moscow, Russia, 143421  
Attention: Andrey Rozov

Re: *Proposed development of a first class, luxury, mixed use to be known as Trump Moscow (or such other name as mutually agreed upon by the Parties), and located in Moscow City (the "Project")*

Dear Andrey:

This letter of intent (this "LOI") sets forth a summary of some of the basic terms of a license agreement (the "License Agreement") to be entered into by Trump Acquisition, LLC and/or one or more of its affiliates, as licensor ("Licensor"), and I.C. Expert Investment Company and/or one or more of its affiliates, as licensee ("Licensee"), with respect to the Project (Licensor and Licensee, collectively, the "Parties") and in accordance with Licensor's current form of license agreement. This LOI is only intended to facilitate further discussions between the Parties and solely represents the Parties' current intention to negotiate for and attempt to enter into a mutually acceptable agreement covering all aspects of the transaction, subject, however, to the terms and conditions hereafter provided. A general outline of the proposed transaction is, as follows:

**Licensor:** Trump Acquisition, LLC and/or one or more of its affiliates

**Licensee:** I.C. Expert Investment Company and/or one or more of its affiliates

**Property:** Real property to be acquired by Licensee and to be known as Trump Moscow (or such other name as mutually agreed upon by the Parties) and located in Moscow City, as mutually agreed upon by the Parties (the "Property").

**Licensed Mark:** Licensor will grant to Licensee a non-exclusive right to use one or more derivatives of the "Trump" name to be agreed upon by the Parties (the "Licensed Marks"), for the purpose of identifying, promoting and marketing the Property and each and every amenity and component to be located thereon (each a "Development Component"), subject to the terms of the License Agreement.

**Term:** The term of the License Agreement shall commence on the date of the License Agreement and end on the date the License Agreement shall terminate pursuant to its terms or by operation of law.

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*Development  
Components:*

In addition to certain other related amenities, components and facilities as the Parties shall mutually agree upon from time to time, the Property shall contain and consist of the following Development Components:

<u>Development Component</u>	<u>Description/Requirements</u>
Residential Component	Approximately 250 first class, luxury residential condominiums.
Hotel Component	One first class, luxury hotel consisting of approximately 15 floors and containing not fewer than 150 hotel rooms.
Recreational Component	One first class, luxury spa/fitness center with related amenities.
Commercial Component	A commercial component consistent with the overall luxury level of the Property.
Office Component	An office component consistent with Class A luxury office properties.
Parking Component	A parking component consistent with the overall luxury of the Property.

*Development  
Standards:*

Licensee will design, develop, construct, equip and furnish the Property, including without limitation, each Development Component, in accordance with Licensor's Development Standards, which have been provided to Licensee under separate cover and will be contained in the License Agreement.

*Operating  
Standards:*

Licensee will, at all times, operate and maintain the Property and each Development Component and ensure that all users maintain those standards of ownership, operation and maintenance set forth in Licensor's Operating Standards, which have been provided to Licensee under separate cover and will be contained in the License Agreement, in connection with the Property and each Development Component.

*Review of Plans:*

Licensee shall deliver to Licensor all plans and specifications, renderings, a proposed construction budget and other explanatory materials as Licensor shall reasonably require to convey the design of the Property (collectively, the "Plans"). All Plans shall be subject to Licensor's prior review and approval, which approval shall not be unreasonably withheld or delayed provided that the Plans comply with Licensor's Development Standards and Operating Standards, where applicable. Each architect, designer, engineer, landscape

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designer and consultant retained by Licensee in connection with the design, construction and development of the Property shall be subject to Licensor's prior written approval (not to be unreasonably withheld or delayed).

Licensor shall also have reasonable approval over the sales and marketing agencies retained by Licensee to market and promote the Property and the Development Components as well as approval over all advertising materials and sales and marketing campaigns.

*Management of  
the Property:*

Licensee shall execute a Hotel Management Agreement with an affiliate of Licensor for the operation of the Hotel in accordance with the terms set forth in Schedule 1 hereto and pursuant to Licensor's or its affiliate's customary form of hotel management agreement.

Licensee shall also execute a Residential Management Agreement at Licensor's option, for the management of the Residential Condominium by an affiliate of Licensor, on terms which shall be competitive with those terms offered by an experienced manager of branded luxury real estate comparable to the Residential Condominium, as determined by Licensor in its reasonable discretion. In the event Licensor shall elect in its sole discretion not to manage the Residential Condominium, the company selected by Licensee to manage the Residential Condominium, and any agreement relating thereto, and the terms thereof, shall be subject to Licensor's prior written approval (not to be unreasonably withheld or delayed). In this case, Licensor shall have the right to supervise the operations and management of the Residential Condominium by the selected manager to ensure compliance with the Operating Standards, and Licensor shall be entitled to reimbursement of Licensor's costs and expenses for such supervision (the "Supervisory Fee"), which Supervisory Fee Licensor shall be entitled to collect from all residential condominium unit owners of the Property pursuant to an applicable provision to be included in the Condominium Documents (as defined in the License Agreement).

*License Fees:*

Licensee shall pay to Licensor certain non-refundable license fees as set forth on Schedule 2 attached hereto.

*Termination  
Rights/Cross-  
Termination:*

The Parties shall negotiate applicable termination rights giving Licensor certain rights to terminate the License Agreement in certain events, including, without limitation, in the event of a default by Licensee or its affiliate under, or a termination of, the Hotel Management Agreement or the Residential Management Agreement.

*Licensee  
Transfer Rights:*

Except for sales of individual condominium units at the Property in the ordinary course of Licensee's business and in accordance with the terms of the License Agreement and certain limited circumstances to be articulated in detail in the License Agreement, Licensee shall be



instalment of the Up-Front Fee less the Expense Deposit). If Licensee has paid the Expense Deposit and thereafter either Party in its sole discretion chooses not to execute the License Agreement, then Licensor shall refund to Licensee the portion of such Expense Deposit (if any) that has not been allocated to the payment of costs incurred by Licensor for Third Party Services.

- No Brokers:* Licensee represents and warrants to Licensor that it has not dealt with any broker with respect to the transaction contemplated by this LOI and agrees to indemnify and hold Licensor harmless from and against any claim for any brokerage or other commission or finder's fee made by any person or entity claiming to have acted on the behalf of Licensee by reason of the transaction contemplated herein. The indemnity set forth in this paragraph shall survive the termination of this LOI.
- Principal:* Licensee hereby represents and warrants that the principal of Licensee is Andrey Rozov ("Principal"), who owns 100% of Licensee.
- Non-Disturbance:* Licensee will provide Licensor with a non-disturbance agreement from all mortgagees, ground lessors and other superior instrument holders, on Licensor's standard form.
- Confidentiality:* The Parties (which for the purposes of this paragraph shall include the Parties' respective officers, directors, members, employees, agents, contractors, consultants, servants, associates or representatives) agree to keep confidential the terms of this LOI, their relationship with the other Party and any other information disclosed which is pertinent to this LOI, and will only disclose the same to its representatives, lenders and third parties on a need to know basis. Notwithstanding the foregoing, Donald J. Trump shall be permitted to make public statements with respect to the transactions contemplated by this LOI and the relationship of the Parties provided that such public statements do not disclose any financial terms hereof. The terms of this confidentiality provision shall survive the termination of this LOI.
- Recourse:* Principal shall be required to guarantee the payment to Licensor of any loss, damage, cost or expense, including reasonable counsel fees and disbursements, incurred by or on behalf of Licensor by reason of the occurrence of certain bad boy acts committed by Licensee.
- Currency:* All references in this LOI (including all exhibits and schedules) to dollar amounts, and all uses of the symbol "\$", shall refer to the lawful currency of the United States of America and all amounts to be paid hereunder, including, without limitation, all License Fees, shall be paid in US Dollars.

*Taxes; Local  
Law:*

Licensee shall cooperate with Licensor, at Licensee's sole cost and expense, in the event that Licensor desires to restructure all or any portion of the transactions contemplated by the LOI to account for tax and/or local law concerns.

*Governing  
Law/Venue:*

The binding provisions of this LOI (and, if and when executed, the License Agreement) shall be governed by the laws of the State of New York (without regard to conflict of laws principles). All disputes between the Parties under the binding provisions of this LOI (and, if and when executed, the License Agreement) shall be settled by binding arbitration in accordance with the Comprehensive Arbitration Rules and Procedures of JAMS International Arbitration Rules. The place of arbitration shall be New York, NY.

Except for the Brokers, Confidentiality and Governing Law/Venue provisions set forth herein, this LOI shall not be binding on any party hereto. The Parties agree that unless and until a License Agreement between the Parties has been executed and delivered, (a) no party shall be under any legal obligation of any kind whatsoever to consummate a transaction hereby by virtue of this LOI; (b) this LOI shall not be construed to be a binding contract between the Parties (other than with respect to the Brokers, Confidentiality and Governing Law/Venue provisions set forth herein); and (c) no equitable cause of action shall be asserted by any party that a contract or agreement (definitive or otherwise) exists between the Parties with respect to any transaction contemplated, proposed, or discussed herein.

[SIGNATURES FOLLOW THIS PAGE]

Provided you are in agreement with these terms, please countersign this L.O.I in the space provided below and return a copy to my attention. We look forward to your timely response.

Very truly yours,

TRUMP ACQUISITION, LLC

By: 

Name:

Title:

THE ABOVE IS ACKNOWLEDGED,  
CONSENTED TO AND AGREED TO BY:

I.C. EXPERT INVESTMENT COMPANY

By: 

Andrey Rozov  
CEO

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SCHEDULE 1

HOTEL MANAGEMENT AGREEMENT TERM SHEET

*The following sets forth an outline of the principal terms and conditions of the proposed hotel management agreement (the "HMA") that the below mentioned parties (each, a "Party", and together, the "Parties") have the intention to negotiate with respect to the below referenced hotel. With your approval of these terms and conditions, Operator (as defined below) is prepared to draft an HMA and TSA (as hereinafter defined) for your review.*

**Hotel:** A first class, luxury hotel (the "Hotel") to be known and operated as Trump International Hotel & Tower Moscow (or such other name as the Parties shall mutually agree upon) located in Moscow City containing approximately 150 hotel rooms.

**Owner:** I.C. Expert Investment Company and/or one or more of its affiliates.

**Operator:** Trump International Hotels Management, LLC and/or one or more of its affiliates.

**Term:** The HMA shall expire twenty-five (25) full calendar years from the date the Hotel opens for business as a Trump brand hotel accepting paying guests in accordance with the HMA (the "Opening Date"), with two (2) consecutive five (5) year consecutive renewal terms, each of which renewal terms shall be at Operator's election.

**Management Fees:** Base Fee: A base fee (payable on a monthly basis) for each month during the Term (including any partial month at the commencement and expiration or termination of the Term) equal to:

Years 1-5: 3.00% of Gross Operating Revenues  
Years 6-25 (plus renewals): 4.00% of Gross Operating Revenues

"Gross Operating Revenues" means all revenue and income of any kind derived directly or indirectly from the operation of the Hotel, and expressly including all gross revenues generated from (a) guest rooms and other areas, (b) food and beverage areas, (c) the operation of all banquet, catering and room service functions at the Hotel, including any such services which may be provided off site, (d) the operation of any parking facilities at the Hotel or the site or which otherwise provide parking services for Hotel guests and visitors, (e) lease payments, management or

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operating payments, rentals or other payments or distributions to Owner or the Hotel from any third parties that are tenants of or otherwise manage or operate areas in the Hotel, and (f) fees for services such as internet and movie, facilities fees, resort fees, and similar fees and all commissions received; but expressly excluding the following: (i) taxes; (ii) receipts from the financing, sale or other disposition of capital assets and other items not in the ordinary course of the Hotel's operations and income derived from securities and other property acquired and held for investment; (iii) any proceeds paid as compensation for condemnation or alterations or physical damage to the Hotel; (iv) proceeds of any insurance; and (v) rebates, discounts or credits provided by Operator to Hotel guests.

**Incentive Fee:** An incentive fee (payable on a monthly basis and subject to annual reconciliation) equal to 20% of Adjusted Gross Operating Profit. "Adjusted Gross Operating Profit" shall mean Gross Operating Profit (as such term shall be defined in the HMA) less the Base Fee.

***Employees:***

Other than Hotel executive staff that Operator, in its sole discretion, elects to employ, Owner or an affiliate of Owner will be the employer of all employees of the Hotel and will be solely responsible for the payment all employee salaries, costs and expenses, all of which shall be included as Operating Expenses. The selection of all employees of the Hotel will be at Operator's discretion, and Operator will be responsible for and control all employee hiring, termination, benefits, training, development, administration and other employee related matters.

***Development Standards:***

Owner, at Owner's sole cost and expense, shall design, develop, construct, equip and furnish the Hotel in accordance with the Trump Brand Standards (as such term shall be defined in the HMA).

***Maintenance and Repair of Hotel:***

Operator, at Owner's sole cost and expense, shall operate and maintain the Hotel in accordance with the Trump Brand Standards, and Owner shall provide Operator with sufficient funds so as to enable Operator to comply with such obligations.

***Centralized Services:***

The Hotel and its employees shall be obligated to participate in all of Operator's (and its affiliates) mandatory centralized services, which centralized services may, at Operator's election, include, without limitation, coordinated marketing and advertising (as more particularly described below), training and orientation, information technology services, reservation services, human

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resources, payroll, benefit plan administration, purchasing services, guest satisfaction surveys and brand assurance audits. Owner shall pay Operator for such centralized services within fifteen (15) days following Operator's demand therefor.

*Reimbursement of Fees:*

Owner shall reimburse Operator for all of Operator's customary costs and expenses, including, but not limited to, legal fees, travel related expenses (including airfare), architectural review fees, domain name filing fees and trademark filing and review fees, all as more particularly described in Operator's current form of HMA.

*Hotel Technical Services:*

Operator will provide technical services to Owner in connection with the development of the Hotel pursuant to a separate technical services agreement to be entered into between Owner and Operator in accordance with Operator's customary form (the "TSA"). The term of the TSA shall expire on the later of (a) the Opening Date or (b) the date the work on the Deficiency List (as such term shall be defined in the TSA) is completed to Operator's reasonable satisfaction. The TSA will, among other items, contain customary terms and conditions, including, without limitation, a technical services fee to be paid by Owner to Operator in the amount of \$[ ] per room per year (and any portion thereof on a prorated basis) for the term of the TSA, and the reimbursement of all of Operator's out of pocket expenses. In the event Operator shall provide personnel on-site, the costs and expenses associated with such personnel (including all compensation paid to such personnel) will be reimbursed to Operator by Owner.

*Debt Covenants:*

Owner shall not incur Financing (as such term shall be defined in the HMA) in connection with the Hotel (whether secured by the Hotel or otherwise) that: (x) prior to the Opening Date exceeds seventy-five percent (75%) of the cost to develop, furnish and open the Hotel, (y) at any time following the Opening Date exceeds seventy-five percent (75%) of the loan to value ratio for the Hotel or (z) would cause the ratio of (i) Adjusted Gross Operating Profit minus the cost of taxes, insurance premiums and deposits into the Reserve Fund (as such term shall be defined in the HMA) for the period in question to (ii) anticipated aggregate Debt Service (as such term shall be defined in the HMA) in connection with all Financings for the next twelve months is not reasonably anticipated to be less than 1.4 to 1. Any Financing must be obtained from an Institutional Lender (as such term shall be defined in the HMA).

<sup>1</sup> To be discussed with Trump Hotel CEO.

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*Hotel Sales and  
Marketing Fund:*

During each fiscal year, Owner and Operator shall set aside 2.00% of Gross Operating Revenues to be contributed to a centralized fund to be administered by Operator or an affiliate of Operator for coordinated sales and marketing efforts among all "Trump" branded hotels.

*Food and Beverage:*

Operator may elect to manage the food and beverage facilities of the Hotel. If Operator does not elect to manage such facilities, it may choose to have such food and beverage facilities operated by a third party, which may be an affiliate of Operator. Operator's selection of any third party, the manner in which such food and beverage facilities shall be operated (i.e., a lease, license, concession management or similar agreement) on behalf of Owner and the forms of such agreements shall be subject to Owner's reasonable approval. Once such approval is granted, Operator may negotiate, enter into and administer such agreements, so long as such agreements either (a) have a term equal to or less than one (1) year or (b) can be terminated, without penalty, and upon notice of not more than 180 days. In connection with the preparation, negotiation and/or administration of any such agreement, Operator may, at Owner's expense, engage counsel reasonably approved by Owner. All such agreements shall require the third parties to operate the food and beverage facilities in accordance with the Trump Brand Standards.

*Spa/Fitness  
Facilities:*

Operator may elect to manage the spa and/or fitness facilities of the Hotel. If Operator elects not to manage any spa and/or fitness facilities as a department of the Hotel, Operator may select a third party, which may be an affiliate of Operator, to operate all or any portion of such facilities under such party's brand name or such other name pursuant to an agreement as determined by Operator. Operator may negotiate, enter into and administer such agreements, so long as such agreements either (x) have a term equal to or less than one (1) year or (y) can be terminated, without penalty, and upon notice of no more than 180 days. Operator may also (a) brand all or any portion of the spa or fitness facilities as "The Spa by Ivanka Trump" or similar brand and/or (b)(i) operate such branded spa or fitness facilities as a department of the Hotel or (ii) select any third party, which may be an affiliate of Operator, to operate such branded spa or fitness facilities, and, in connection therewith, may negotiate, enter into and administer, in the name and on behalf of Owner, any agreement for such branded spa or fitness facilities. All interior design elements of the spa or fitness facilities shall be completed and maintained in

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such manner as approved by, in their sole and absolute discretion, (i) Operator and (ii) to the extent that the spa or fitness facilities are branded under the "Spa by Ivanka Trump" (or similar) brand, Ivanka Trump or her designee.

*Reserve Fund:*

During each fiscal year, Operator shall, on a monthly basis, set aside (from funds otherwise due to Owner) the percentage of Gross Operating Revenues set forth below to a bank account designated by Owner and controlled by Operator to fund furniture, fixtures and equipment replacement for the Hotel, capital improvements and all other expenditures reasonably necessary to maintain the Trump Brand Standards and physical standards for all portions of the Hotel as determined by Operator. In the event that there are not enough funds from the operation of the Hotel to fully fund such reserves, Owner shall be required to fund such reserves from other sources. Further, in the event the amount on reserve is inadequate to pay for the cost of any of the foregoing, Owner shall be required to fund the difference.

The percent of Gross Operating Revenues which Owner must set aside or otherwise fund are, as follows:

Year 1:	3% of Gross Operating Revenues
Year 2:	4% of Gross Operating Revenues
Years 3-25 (plus renewals):	5% of Gross Operating Revenues

*Sale/Assignment:*

Provided that Owner is not in default under the HMA or TSA following the Opening Date, Owner may effect a transfer of an ownership or leasehold interest in the Hotel to a party who (x) is not a Prohibited Person (as such term shall be defined in the HMA), (y) has sufficient financial resources and liquidity to satisfy Owner's obligations to Operator and its affiliates under the HMA and (z) has adequate experience in the ownership of projects similar to the Hotel, in each case as reasonably determined by Operator, provided that (i) Owner's entire interest in the Hotel is transferred and (ii) the HMA is assigned, with all obligations, to the transferee and the transferee assumes all such obligations in writing.

*Memorandum  
of HMA:*

Simultaneously with the execution of the HMA or upon a later date to be mutually agreed upon by the Parties, the Parties shall execute a recordable memorandum of HMA. Upon execution, such memorandum shall be recorded and/or registered (as applicable) at Owner's sole cost and expense in the jurisdiction in which the Hotel is located.

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*Working Capital:*

Operator will establish and maintain (from funds otherwise due to Owner) a working capital account which shall at all times contain a sum equal to four (4) months of estimated operating expenses for Operator to use to operate the Hotel.

*Limitation on  
Operators Duty:*

Operator's performance of any obligations under the HMA that require the expenditure of money shall be subject to the availability of sufficient funds from the operation of the Hotel or otherwise provided by Owner, and under no circumstance shall Operator be obligated to advance its own funds. All costs and expenses of operating, maintaining, marketing and improving the Hotel and providing Operator's services shall be payable out of funds from the operation of the Hotel. In the event there shall not be enough funds from the operation of the Hotel to satisfy such costs and expenses, Owner shall be required to make sufficient funds available to Operator within fifteen (15) days after Operator's demand therefor. Operator shall use reasonable efforts to forecast and advise Owner in advance of any such anticipated deficiencies. Although Operator shall not be obligated to advance its own funds, if Operator chooses to do so, in Operator's sole discretion, Owner shall reimburse Operator (or, if directed by Operator, its affiliates) for any costs and expenses that are incurred and paid by Operator for Owner's account.

*No Gaming:*

In no event may the Hotel or any portion thereof be used for Casino and Gaming Activities (as defined herein) without the prior written consent of Operator, which may be withheld in Operator's sole discretion. In the event of a breach of this section, Operator shall have the immediate right to terminate the HMA. For purposes of this section, the term "Casino and Gaming Activities" shall mean the business of owning, operating, managing or developing a casino or similar facility in which a principal business activity is the taking or receiving of bets or wagers upon the result of games of chance or skill, including hotel, dockside, riverboat, cruise ship, transportation, entertainment, sports, resort, bar, restaurant and retail services in connection with any of the foregoing activities.

*Currency:*

All references in this Term Sheet (including all exhibits and schedules) to dollar amounts, and all uses of the symbol "\$", shall refer to the lawful currency of the United States of America, and all amounts to be paid hereunder, including, without limitation, the Management Fees, shall be paid in US Dollars. Concurrently with the making of any payment, Owner shall pay to Operator an amount equal to any sales, value added, excise and similar taxes

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levied on or deducted from such payment or assessed against Operator. If any withholding or other taxes, duties or deductions apply to any payments to Operator, Owner shall increase these payments so that Operator receives the same net amount that they would have received if no withholding or other taxes, duties or deductions were applicable.

*Non-Disturbance:* Owner will provide Operator with a non-disturbance agreement from all mortgagees, ground lessors and other superior instrument holders, on Operator's standard form, providing for, among other matters, Operator's right to continue operating the Hotel in accordance with the HMA notwithstanding foreclosure of the mortgage, termination of the ground lease or other similar events, the non-subordination of Management Fees and Operator's control of funds and accounts.

*Governing Law and Jurisdiction:* The binding provisions of this Term Sheet (and, if and when executed, the TSA and the HMA) shall be governed by the laws of the State of New York (without regard to conflict of laws principles). All disputes between the Parties under the binding provisions of this Term Sheet (and, if and when executed, the TSA and the HMA) shall be settled by binding arbitration in accordance with the Comprehensive Arbitration Rules and Procedures of JAMS International Arbitration Rules. The place of arbitration shall be New York, NY.

*Confidentiality:* The Parties (which for the purposes of this paragraph shall include each of the Parties' officers, directors, members, employees, agents, contractors, consultants, servants, associates or representatives) shall at all times keep the terms of this Term Sheet, including any information disclosed which is pertinent to this Term Sheet, and the underlying transaction, strictly confidential. Owner shall also keep its relationship with Operator, the Trump Brand Standards and the form of agreements provided by Operator confidential. Notwithstanding the foregoing, Donald J. Trump shall be permitted to make public statements with respect to the transactions contemplated by this Term Sheet and the relationship of the Parties provided that such public statements do not disclose any financial terms hereof. The terms of this confidentiality provision are binding and shall survive the termination of this Term Sheet.

*No Brokers:* Owner represents and warrants to Operator that it has not dealt with any broker with respect to the transaction contemplated by this Term Sheet and agrees to indemnify and hold Operator harmless from and against any claim for any brokerage or other

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commission or finder's fee made by any person or entity claiming to have acted on the behalf of Owner by reason of the transaction contemplated herein. The indemnity set forth in this paragraph shall survive the termination of this Term Sheet.

*Interpretation:* The words "include", "includes", "including" and "such as" shall be construed as inclusive expressions and as if followed by the words "without being limited to" or "without limitation".

Except for the No-Brokers, Confidentiality and Governing Law/Jurisdiction provisions set forth herein, this Term Sheet shall not be binding on any Party hereto. The Parties hereto agree that unless and until the agreements contemplated by this Term Sheet have been executed and delivered, (a) no Party shall be under any legal obligation of any kind whatsoever to consummate a transaction hereby by virtue of this Term Sheet, and no equitable cause of action shall be asserted by any Party with respect to the consummation of such transaction, and (b) this Term Sheet shall not be construed to be a binding contract between any Party hereto (other than with respect to the No-Brokers, Confidentiality and Governing Law/Jurisdiction provisions set forth herein).

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SCHEDULE 2

LICENSE FEES

Licensee shall pay to Licensor for the license of the Licensed Mark, as herein provided, all of the following non-refundable fees (the Up-Front Fee, Gross Sales Fees, Commercial & Office Component Rent Fee and Other Fees, collectively, the "License Fees").

AMOUNT OF PAYMENT	TIMING/MANNER OF PAYMENT
The "Up-Front Fee":	
\$4,000,000	25% upon execution of the License Agreement; 25% upon Licensor's approval of the location of the Property; 50% upon the earlier to occur of (i) seven (7) days prior to the groundbreaking of the Project and (ii) two (2) years following the execution of the License Agreement.
The below, collectively, are the "Gross Sales Fees":	
(i) 5% of Gross Sales Price up to \$100,000,000; (ii) Thereafter, 4% of Gross Sales Price up to \$250,000,000; (iii) Thereafter, 3% of Gross Sales Price up to \$500,000,000; (iv) Thereafter, 2% of Gross Sales Price up to \$1,000,000,000; (v) Thereafter, 1% of Gross Sales Price  (each of the foregoing, as applicable, the "Gross Sales Rate"). For purposes of this Agreement, "Gross Sales Price" shall mean the total selling price of each residential condominium unit (each, a "Residential Unit"), without any deduction therefrom whatsoever.	Upon the applicable Gross Sales Fee Payment Date.
Gross Sales Rate of 5% of Other Unit Gross Sales Price. For purposes of this Agreement, "Other Unit Gross Sales Price" shall mean the total selling price of any portion of the Property which is not a Residential Unit, including, without limitation, portions of the retail area, storage spaces, cabanas and similar areas and all additional amenities or components (including any memberships) not otherwise	Upon the applicable Gross Sales Fee Payment Date.

AVR

contemplated in the License Agreement (each, an "Other Unit"), without any deduction therefrom whatsoever.	
The "Commercial & Office Component Rent Fee":	
For any Other Unit space leased at any time at the Property, 3% percent of all the rent (base rent plus all additional rent, including, without limitation any percentage rent) applicable to such Other Unit.	On a monthly basis, within five (5) business days of receipt from the tenant.
The "Other Fees":	
3% of Other Revenue. For purposes of this Agreement, "Other Revenue" shall mean any and all other revenue whatsoever derived from the Property, including, without limitation (or duplication), concessions, activity fees, catering, conference and banquet fees, food and beverage receipts, fitness center and spa sales and receipts, equipment rentals and provision of other services.	On a monthly basis, prior to the tenth (10th) day of each calendar month on account of the prior calendar month.

As used herein, "Closing" shall mean the earliest to occur of the date upon which (a) the buyer of a Residential Unit or Other Unit is granted ownership rights over the Residential Unit or Other Unit in question and/or title to the Residential Unit or Other Unit is transferred, (b) the buyer of a Residential Unit or Other Unit is otherwise permitted to occupy or in any manner use the Residential Unit or Other Unit in question, or (c) Licensee takes any action which, in the commercially reasonable judgment of Licensor, constitutes a constructive closing of the sale of the Residential Unit or Other Unit in question (including the remittance of any deposit, down payment, installment payment or other form of payment by any purchaser of a Residential Unit or Other Unit which, in the commercially reasonable judgment of Licensor, constitutes a material portion of the Gross Sales Price or Other Unit Gross Sales Price, as applicable, in respect of such Residential Unit or Other Unit), irrespective of whether or not, in each case, (i) ownership rights over the Residential Unit or Other Unit and/or title to such Residential Unit or Other Unit have been transferred or (ii) Licensee has received payment in full or in part from the applicable buyer or (iii) construction on such Residential Unit or Other Unit is complete other than punchlist items or items waived by the purchaser

As used herein, "Gross Sales Fee Payment Date" shall mean, with respect to any Residential Unit or Other Unit, at the Closing of the sale of such Residential Unit or Other Unit, or, if applicable, (x) in installments, simultaneously at any earlier time(s) that (i) Licensee withdraws any of the Deposits made with respect to such Residential Unit or Other Unit, as applicable, from escrow (any such withdrawal shall be subject to the terms of the License Agreement) or (ii) any purchaser of any Residential Unit or Other Unit remits any deposits, installment payments, downpayments or other funds which, in the commercially reasonable judgment of Licensor, constitutes all or any portion of the Gross

AVR

---

Sales Price or Other Unit Gross Sales Price, as applicable, of such Residential Unit or Other Unit (which installment shall be equal to the Fee Share (as defined in the License Agreement)) and/or (y) on the Extrapolation Date (as defined in the License Agreement).

*AVD*

FSHR00080

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Majority Exhibit 11

HPSCI – Michael Cohen  
(Feb. 28, 2019)

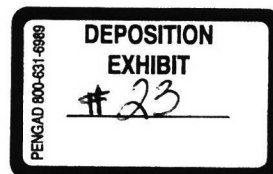
To: Michael Cohen[mcohen@trumporg.com]  
From: Felix  
Sent: Tue 11/3/2015 5:14:19 PM  
Subject: Putin/Trump

Got the signed LOI for Trump Moscow, I am on a plane to Nassau, Bahamas to spend 8 days with Andrey and I just watched the Trump press conference. Loved Putin/Russia reference. I need that part of the press conference cut into a short clip to be played for Putin. Please get it done I would but can't as I'm in the Bahamas with Andrey for the next week, but he wants to send it to the Kremlin. BTW a very close person & partner to Putins closest friend, partner and advisor who has been with Putin since teenage years his friend and partner (on the largest shopping center in Moscow) is flying in to the private island in the Bahamas Andrey rented next week. Everything will be negotiated and discussed not with flunkies but with people who will have dinner with Putin and discuss the issues and get a go ahead.

Michael I arranged for Ivanka to sit in Putins private chair at his desk and office in the Kremlin. I will get Putin on this program and we will get Donald elected. We both know no one else knows how to pull this off without stupidity or greed getting in the way. I know how to play it and we will get this done. Buddy our boy can become President of the USA and we can engineer it. I will get all of Putins team to buy in on this, I will manage this process. There is no one on this planet who wants Donald elected more than I do a) for selfish reasons, pretty cool to get a USA President elected, b) because he will be a great president. C) after that I can tell all that negative nasty gangster bullshit press to kiss my ass. I guess that's part of a) the selfish part. Michael, Putin gets on stage with Donald for a ribbon cutting for Trump Moscow, and Donald owns the republican nomination. And possibly beats Hillary and our boy is in. I'll take the Ambassadorship to the Bahamas so I can fish and dive, and be a hero to my kids. That my friend is the home run I want out of this. We will manage this process better than anyone. You and I will get Donald and Vladimir on a stage together very shortly. That the game changer.

Get me the clip I will get it to Putin and his people quickly and it will help our cause and process.  
Thanks for getting the Trump LOI signed by Donald. Now the hard work begins.

Thank you,  
Felix Sater



*click notes:  
introduced at 2:54pm  
by Nicolas Mitchell*

Majority Exhibit 13

HPSCI – Michael Cohen  
(Feb. 28, 2019)

Message

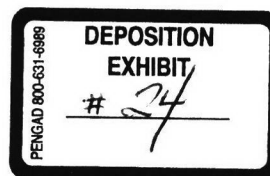
From: Michael Cohen [/O=TRUMP ORG/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=MCOHEN]  
Sent: 11/18/2015 7:15:25 AM  
To: Dmitry Klokov [REDACTED]  
CC: Ivanka Trump [REDACTED]  
Subject: Re: Visit

Dmitry,  
Thank you for your e-mail. As discussed during yesterday's conversation, the Trump Organization is currently under a LOI with a local developer to brand a five star Trump property in Moscow City. It has always been my intention to come to Moscow in the very near future to discuss locations with the local developer as well as other items.  
I would gladly meet with you and your contact while in Moscow to discuss setting up the meeting between our two individuals. However, it would have to be in conjunction with the development and an official visit. I explained to you during yesterday's conversation that I would not suggest to my client that he travel to Russia unless under those conditions. I am scheduled to speak with the local developer before 10am my time and will contact you thereafter.  
Thank you.

Sent from my iPhone

Michael D. Cohen  
Executive Vice President and  
Special Counsel to  
Donald J. Trump  
725 Fifth Avenue  
New York, New York 10022  
Phone: [REDACTED]  
Cellular: [REDACTED]  
mcohen@trumporg.com

> On Nov 18, 2015, at 6:51 AM, Dmitry klokov [REDACTED] wrote:  
>  
> Hello Michael -  
>  
> It was pleasure to speak with you. Getting back to our phone conversation, I'd like to emphasize few important aspects. First: our person of interest is ready to meet your candidate. Second: the visit has to be informal. When you will be in Moscow, I will introduce you to the close person, who has spoken to our person of interest regarding this potential meeting. We will then discuss all the details. We will provide all assistance with the security, transportation and accomodation. Third: I would suggest separating your negotiations and our proposal to meet. I assure you, after the meeting level of projects and their capacity can be completely different, having the most important support. Fourth: I am not affiliated with any business, I am trusted person. In this context, my position is political synergy only and potential perspectives that can be achieved after this meeting.  
>  
> Looking forward to hearing from you regarding your vision and thoughts when your introductory visit could take place. You will get our full support including assistance with acquiring visa.  
>  
> Best regards,  
> Dmitry  
>  
> Отправлено с iPhone



*Clerk notes:*

*introduced 3:12 pm  
by Nicolas Mitchell*

Majority Exhibit 16

HPSCI – Michael Cohen  
(Feb. 28, 2019)

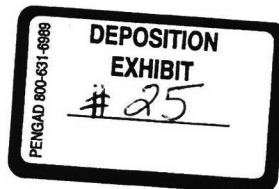
Message

From: Felix [REDACTED]  
Sent: 12/19/2015 3:50:49 PM  
To: Michael Cohen [/O=TRUMP ORG/OU=First Administrative Group/cn=Recipients/cn=mcohen]  
Subject: Please call me

Michael,

Please call me I have Evgeny on the other line.  
He needs a copy of your and Donald's passports they need a scan of every page of the passports.  
Invitations & Visas will be issued this week by VTB Bank to discuss financing for Trump Tower Moscow.  
Politically neither Putins office nor Ministry of Foreign Affairs cannot issue invite, so they are  
inviting commercially/business. VTB is Russia's 2 biggest bank and VTB Bank CEO Andrey Kostin, will be at  
all meetings with Putin so that it is a business meeting not political. We will be invited to Russian  
consulate this week to receive invite & have visa issued.

Thank you,  
Felix Sater



*CLERK notes:*  
*intro. @ 3:29pm*  
*by Nicolas Mitchell*

**JUDGE CARTER**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES OF AMERICA

- v. -

MICHAEL COHEN,

Defendant.

INFORMATION

18 Cr.

**18 CRIM 850**



*clerk notes:*

*intro @ 3:32pm  
by Nicolas Mitchell*

Background

The Defendant

1. From in or around 2007 through in or around January 2017, MICHAEL COHEN, the defendant, was an attorney and employee of a Manhattan-based real estate company (the "Company"). COHEN held the title of "Executive Vice President" and "Special Counsel" to the owner of the Company ("Individual 1").

False Statements to the U.S. Congress

2. On or about January 13, 2017, the U.S. Senate Select Committee on Intelligence ("SSCI") announced that it would conduct an investigation into Russian election interference and possible links between Russia and individuals associated with political campaigns. On or about January 25, 2017, the House of Representatives Permanent Select Committee on Intelligence ("HPSCI") announced that it also was conducting an investigation

Majority Exhibit 46

HPSCI – Michael Cohen  
(Feb. 28, 2019)

into Russian election interference and possible links between Russia and individuals associated with political campaigns.

3. On or about August 28, 2017, COHEN caused a two-page letter to be sent on his behalf to SSCI and HPSCI. The letter addressed his efforts at the Company to pursue a branded property in Moscow, Russia (the "Moscow Project"). COHEN stated the purpose of the letter was "to provide the Committee with additional information regarding the proposal," referring to the Moscow Project.

4. In the letter to SSCI and HPSCI, COHEN knowingly and deliberately made the following false representations:

- a. **The Moscow Project ended in January 2016 and was not discussed extensively with others in the Company.**

"The proposal was under consideration at the [Company] from September 2015 until the end of January 2016. By the end of January 2016, I determined that the proposal was not feasible for a variety of business reasons and should not be pursued further. Based on my business determinations, the [Company] abandoned the [Moscow Project] proposal. . . . To the best of my knowledge, [Individual 1] was never in contact with anyone about this proposal other than me on three occasions. . . . I did not ask or brief [Individual

1], or any of his family, before I made the decision to terminate further work on the proposal."

b. COHEN never agreed to travel to Russia in connection with the Moscow Project and "never considered" asking Individual 1 to travel for the project. "I primarily communicated with the Moscow-based development company . . . through a U.S. citizen third-party intermediary, [Individual 2]. . . . [Individual 2] constantly asked me to travel to Moscow as part of his efforts to push forward the discussion of the proposal. I ultimately determined that the proposal was not feasible and never agreed to make a trip to Russia. . . . Despite overtures by [Individual 2], I never considered asking [Individual 1] to travel to Russia in connection with this proposal."

c. COHEN did not recall any Russian government response or contact about the Moscow Project. "In mid-January 2016, [Individual 2] suggested that I send an email to [Russian Official 1], the Press Secretary for the President of Russia, since the proposal would require approvals within the Russian government that had not been issued. Those permissions were never provided. I decided to abandon the proposal less than two weeks

later for business reasons and do not recall any response to my email, nor any other contacts by me with [Russian Official 1] or other Russian government officials about the proposal."

5. On or about September 19, 2017, COHEN was scheduled to appear before SSCI accompanied by counsel. In prepared remarks released to the public, COHEN stated, "I assume we will discuss the rejected proposal to build a [Company-branded] property in Moscow that was terminated in January of 2016; which occurred before the Iowa caucus and months before the very first primary. This was solely a real estate deal and nothing more. I was doing my job. I would ask that the two-page statement about the Moscow proposal that I sent to the Committee in August be incorporated into and attached to this transcript."

6. On or about October 25, 2017, COHEN gave testimony to SSCI, which included testimony about the Moscow Project consistent with his prepared remarks and his two-page statement.

7. In truth and in fact, and as COHEN well knew, COHEN's representations about the Moscow Project he made to SSCI and HPSCI were false and misleading. COHEN made the false statements to (1) minimize links between the Moscow Project and Individual 1 and (2) give the false impression that the Moscow Project ended before "the Iowa caucus and . . . the very first primary," in hopes of



limiting the ongoing Russia investigations. COHEN attempted to conceal or minimize through his false statements the following facts:

- a. The Moscow Project was discussed multiple times within the Company and did not end in January 2016. Instead, as late as approximately June 2016, COHEN and Individual 2 discussed efforts to obtain Russian governmental approval for the Moscow Project. COHEN discussed the status and progress of the Moscow Project with Individual 1 on more than the three occasions COHEN claimed to the Committee, and he briefed family members of Individual 1 within the Company about the project.
- b. COHEN agreed to travel to Russia in connection with the Moscow Project and took steps in contemplation of Individual 1's possible travel to Russia. COHEN and Individual 2 discussed on multiple occasions traveling to Russia to pursue the Moscow Project.
  - i. COHEN asked Individual 1 about the possibility of Individual 1 traveling to Russia in connection with the Moscow Project, and asked a senior campaign official about potential business travel to Russia.

- ii. On or about May 4, 2016, Individual 2 wrote to COHEN, "I had a chat with Moscow. ASSUMING the trip does happen the question is before or after the convention . . . Obviously the pre-meeting trip (you only) can happen anytime you want but the 2 big guys where [sic] the question. I said I would confirm and revert." COHEN responded, "My trip before Cleveland. [Individual 1] once he becomes the nominee after the convention."
- iii. On or about May 5, 2016, Individual 2 followed up with COHEN and wrote, "[Russian Official 1] would like to invite you as his guest to the St. Petersburg Forum which is Russia's Davos it's June 16-19. He wants to meet there with you and possibly introduce you to either [the President of Russia] or [the Prime Minister of Russia], as they are not sure if 1 or both will be there. . . . He said anything you want to discuss including dates and subjects are on the table to discuss."

- iv. On or about May 6, 2016, Individual 2 asked COHEN to confirm those dates would work for him to travel. COHEN wrote back, "Works for me."
  - v. From on or about June 9 to June 14, 2016, Individual 2 sent numerous messages to COHEN about the travel, including forms for COHEN to complete. However, on or about June 14, 2016, COHEN met Individual 2 in the lobby of the Company's headquarters to inform Individual 2 he would not be traveling at that time.
- c. COHEN did recall that in or around January 2016, COHEN received a response from the office of Russian Official 1, the Press Secretary for the President of Russia, and spoke to a member of that office about the Moscow Project.
- i. On or about January 14, 2016, COHEN emailed Russian Official 1's office asking for assistance in connection with the Moscow Project. On or about January 16, 2016, COHEN emailed Russian Official 1's office again, said he was trying to reach another high-level Russian official, and asked for someone who spoke English to contact him.


- ii. On or about January 20, 2016, COHEN received an email from the personal assistant to Russian Official 1 ("Assistant 1"), stating that she had been trying to reach COHEN and requesting that he call her using a Moscow-based phone number she provided.
- iii. Shortly after receiving the email, COHEN called Assistant 1 and spoke to her for approximately 20 minutes. On that call, COHEN described his position at the Company and outlined the proposed Moscow Project, including the Russian development company with which the Company had partnered. COHEN requested assistance in moving the project forward, both in securing land to build the proposed tower and financing the construction. Assistant 1 asked detailed questions and took notes, stating that she would follow up with others in Russia.
- iv. The day after COHEN's call with Assistant 1, Individual 2 contacted him, asking for a call. Individual 2 wrote to COHEN, "It's about [the President of Russia] they called today."

COUNT 1  
(False Statements)

8. Paragraphs 1 through 7 of this Information are re-alleged and incorporated by reference as if fully set forth herein.

9. On or about August 28, 2017, the defendant MICHAEL COHEN, in the District of Columbia and elsewhere, in a matter within the jurisdiction of the legislative branch of the Government of the United States, knowingly and willfully made a materially false, fictitious, and fraudulent statement and representation, to wit, COHEN caused to be submitted a written statement to SSCI containing material false statements about the Moscow Project, including false statements about the timing of the Moscow Project, discussions with people in the Company and in Russia about the Moscow Project, and contemplated travel to Russia in connection with the Moscow Project.

(Title 18, United States Code, Section 1001(a)(2).)

  
\_\_\_\_\_  
ROBERT S. MUELLER, III  
Special Counsel

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA

- v. -

MICHAEL COHEN,

Defendant.

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INFORMATION

18 Cr. \_\_\_\_

ROBERT S. MUELLER, III  
SPECIAL COUNSEL

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Message

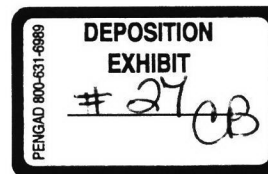
From: Michael Cohen [/O=TRUMP ORG/OU=FIRST ADMINISTRATIVE GROUP/CN=RECIPIENTS/CN=MCOHEN]  
Sent: 1/16/2016 10:28:21 AM  
To: Pr\_peskova@prpress.gov.ru  
Subject: Request

Dear Sirs:

I am trying to reach Mr. Sergei Ivanov. Can someone English speaking kindly contact me? I thank you in advance for your assistance.

Sent from my iPhone

Michael D. Cohen  
Executive Vice President and  
Special Counsel to  
Donald J. Trump  
725 Fifth Avenue  
New York, New York 10022  
Phone: [REDACTED]  
Cellular: [REDACTED]  
mcohen@trumporg.com



Clear notes:

introduced @ 3:35pm  
by Nicolas Mitchell

Majority Exhibit 47

HPSCI – Michael Cohen  
(Feb. 28, 2019)

COHEN\_MICHAEL\_ORG-00249332





Verizon

< 20

5:53 PM



Majority Exhibit 22

HPSCI – Michael Cohen  
(Feb. 28, 2019)

Jan 21, 2016, 10:07 AM

*clerk notes:  
introduced @ 3:48 pm  
by Nicolas  
Mitchell*

We need to talk important

On a conference call

Call me when you can.

What's up

Call me when you have a few minutes to chat

It's about Putin they called today

Sorry that second dial was by accident



iMessage



Verizon

5:53 PM

90%



Sorry that second dial  
was by accident

Call me in the office

Whenever you're free I'm  
in the office

Jan 21, 2016, 4:32 PM

Can you chat

You will like what I have  
to say

Call me

Jan 21, 2016, 6:49 PM

Tell me if the letter is



iMessage



Verizon

5:53 PM

90%



Sorry that second dial  
was by accident

Call me in the office

Whenever you're free I'm  
in the office

Jan 21, 2016, 4:32 PM

Can you chat

You will like what I have  
to say

Call me

Jan 21, 2016, 6:49 PM

Tell me if the letter is



iMessage





Jan 21, 2016, 6:49 PM

Tell me if the letter is good as amended by me or make whatever changes you want and send it back to me

Try to take a look tonight I want to get it to them so they have it for the morning

Jan 21, 2016, 8:54 PM

Ok

Jan 22, 2016, 10:23 AM

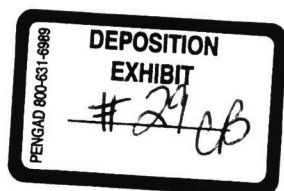


iMessage





I need to talk to you



May 3, 2016, 10:35 PM

Should I dial you now?

click notes:  
Intro. @ 3:55pm  
by Nicolas  
Mitchell

May 4, 2016, 7:38 PM

I had a chat with Moscow. ASSUMING the trip does happen the question is before or after the convention. I said I believe, but don't know for sure, that's it's probably after the convention. Obviously the pre-meeting trip (you only) can



iMessage







ing trip (you only) can happen anytime you want but the 2 big guys where the question. I said I would confirm and revert.

I explained that ONLY you will be negotiating all the details. I want to make sure no one tries to go around us, that's why I said that.

Michael it's completely in your hands, probably a quick trip by you would be the perfect move, that locks it in and no one else can elbow in at that point.



iMessage





can elbow in at that point.  
Let me know about If I  
was right by saying I be-  
lieve after Cleveland and  
also when you want to  
speak to them and possi-  
bly fly over.

My trip before Cleveland.  
Trump once he becomes  
the nominee after the  
convention

Got it, I'm on it.

May 5, 2016, 6:26 PM

Peskov would like to in-  
vite you as his quest to



iMessage







vite you as his guest to the St. Petersburg Forum which is Russia's Davos it's June 16-19. He wants to meet there with you and possibly introduce you to either Putin or Medvedev, as they are not sure if 1 or both will be there.

This is perfect. The entire business class of Russia will be there as well.

He said anything you want to discuss including dates and subjects are on the table to discuss



iMessage





He said anything you want to discuss including dates and subjects are on the table to discuss

May 5, 2016, 8:11 PM



May 6, 2016, 4:39 PM

Please confirm that works for you

Text Message

May 6, 2016, 5:43 PM

Works for me

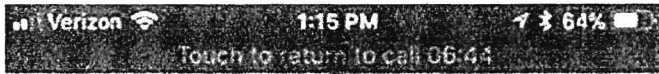


iMessage



Majority Exhibit 28

HPSCI – Michael Cohen  
(Feb. 28, 2019)



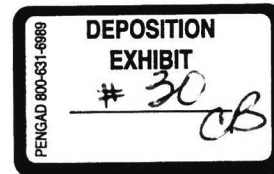
Michael



Not only will you probably sit with # 1 or # 2 but the whole biz community is there I'll be running around setting nice \$100 mill deals 😊  
And you will come back and the whole campaign team can kiss your ass. Keep this very very close to the vest, otherwise half a dozen idiots will try to jump on your coat tails. If it goes great you are a hero, if it doesn't all you did was go to an economic



Messages



clerk notes:

introduced @ 3:58pm  
by Nicolas  
Mitchell

Verizon 1:16 PM 62%  
Touch to return to call 08:00



Michael

go to an economic  
forum to check out  
business.

Bro this is why you got  
me working in the  
shadows. I will make  
sure you are clean as a  
whistle either way. For  
you 0 downside. But I  
know this is going to  
turn into 1. A major win  
for Trump, makes you  
the hero who bagged  
the elephant and  
2. Sets up a stream of  
business opportunities  
that will be mind  
blowing. All from 1 short  
trip



Message



Verizon

1:16 PM

62%



Michael

me working in the shadows. I will make sure you are clean as a whistle either way. For you 0 downside. But I know this is going to turn into 1. A major win for Trump, makes you the hero who bagged the elephant and 2. Sets up a stream of business opportunities that will be mind blowing. All from 1 short trip. I couldn't have dreamed of a better situation with no downside



Message



Verizon 1:19 PM 61%  
Touch to return to call 10:34



Michael

Jun 9, 2016, 4:40 PM

Hi Michael, I am filing out the badges for the St. Pete economic forum for you, you will get an email shortly with details from SPEIF'16

Ok

Putin is there on the 17th very strong chance you will meet him as well

Jun 13, 2016, 2:20 PM

I just sent you the visa



iMessage



Verizon 1:19 PM 61%  
Touch to return to call 10:41



Michael

Jun 13, 2016, 2:20 PM

I just sent you the visa  
app please file it out and  
2 passport foto and  
copy of passport.

Jun 14, 2016, 6:05 AM

Michael, please call me

I want to go get the  
visa's today please let  
me know

Jun 14, 2016, 8:52 AM



if you can





Verizon 1:19 PM 61%  
Touch to return to call, 10:43



Michael

Jun 13, 2016, 2:20 PM

I just sent you the visa  
app please file it out and  
2 passport foto and  
copy of passport.

Jun 14, 2016, 6:05 AM

Michael, please call me

I want to go get the  
visa's today please let  
me know

Jun 14, 2016, 8:52 AM

?



Message



Verizon 1:19 PM 61%  
Touch to return to call 10:53



Michael

I want to go get the  
visa's today please let  
me know

Jun 14, 2016, 8:52 AM

?

Jun 14, 2016, 12:06 PM

Michael you are radio  
silent please respond

I will call you in 2  
minutes

Ok



Message



Verizon

1:19 PM

61%



Michael



I will call you in 2  
minutes

Ok

Jun 14, 2016, 2:41 PM

I'm here

One second and I will be  
down

Bar?

No. Atrium snack bar

Coming down

Jul 21, 2016, 10:13 PM

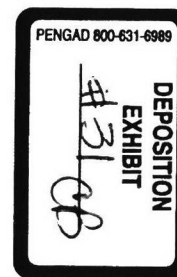


Message



From	To	Body	Timestamp: Date	Timestamp: Time
Giorgi Rtskhiladze	Michael Cohen	Stopped flow of some tapes from Russia but not sure if there's anything else. Just so u know...	10/30/2016	7:30:22 PM(UTC+0)
Michael Cohen	Giorgi Rtskhiladze	Tapes of what?	10/30/2016	7:48:51 PM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	Not sure of the content but person in Moscow was bragging had tapes from Russia trip.	10/30/2016	7:52:12 PM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	Will try to dial you tomorrow but wanted to be aware	10/30/2016	7:52:41 PM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	I'm sure it's not a big deal but there are lots of stupid people	10/30/2016	7:53:25 PM(UTC+0)
Michael Cohen	Giorgi Rtskhiladze	You have no idea	10/30/2016	7:53:46 PM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	I do trust me.	10/30/2016	7:54:27 PM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	He needs to make it to the WH Mike!	10/30/2016	7:57:40 PM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	Mike-Keeping fingers crossed I predicted Mr. Trump!	11/9/2016	2:41:42 AM(UTC+0)
Giorgi Rtskhiladze	Michael Cohen	fantastic journey from Batumi to the WH! You and I need to do huge deals!	11/9/2016	7:23:19 AM(UTC+0)

*close notes  
 introduced at 36 pm  
 by Rep. Spicer*



Majority Exhibit 38  
 HPSCI – Michael Cohen  
 (Feb. 28, 2019)

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