

INTERVIEW OF FELIX SATER
U.S. House of Representatives,
Permanent Select Committee on Intelligence,
Washington, D.C.
Wednesday, December 20, 2017

The interview in the above matter was held at the law offices of Moses & Singer LLP, The Chrysler Building, 405 Lexington Avenue, New York, New York 10174, commencing at 10:46 a.m.

Appearances:

For the PERMANENT SELECT COMMITTEE ON INTELLIGENCE:



For FELIX SATER:

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██████████ This is the committee's interview of Felix Sater. Thank you for speaking to us today. For the record, I am ██████████ staffer at the House Permanent Select Committee on the Intelligence for the majority. Also present today are committee staff who will introduce themselves as these proceedings get underway.

Before we begin, I wanted to state a few things for the record. The questioning will be conducted by committee staff. During the course of this interview, each side may ask questions during their allotted time period.

Some questions may seem basic, but that is because we need to clearly establish facts and understand the situation. Please do not assume we know any facts that you have previously disclosed as part of any other investigation or review.

This interview will be conducted at the unclassified level.

During the course of this interview, we will take any breaks that you desire.

We ask that you give complete and fulsome replies to questions based on your best recollection. If a question is unclear or you're uncertain of your response, please let us know. And if you do not know the answer to a question or simply cannot remember, let us know.

You're entitled to have counsel present with you during this interview, and I see that you do. At this time, if counsel would please state their names for the record.

MR. WOLF: Robert Wolf, Moses & Singer. Also Robert McFarlane to my right, also from Moses & Singer.

MR. CHENKIN: And I'm David Chenkin from Zeichner Ellman & Krause.

██████████ Thank you.

These proceedings will be transcribed. As you can see, there is a reporter making a record of these proceedings so we can easily consult a written compilation of your answers. Because the reporter cannot record gestures, we ask that you answer all questions verbally. If you forget to do so, you may be reminded. You may also be asked to spell unusual terms or phrases or names.

Consistent with the committee's rules of procedure, you and your counsel upon request will have a reasonable opportunity to inspect the transcript of this interview in order to determine whether your answers were correctly transcribed.

The transcript will remain in the committee's custody, and the committee also reserves the right to request your return for additional questions should the need arise.

The process for the interview will be follows: The minority will be given 45 to ask questions. Then the majority will be given 45 minutes to ask questions. Immediately thereafter, we will take a 5-minute break if you desire, after which time, the minority will be given 30 minutes to ask questions, and the majority will be given 30 minutes to ask questions. And we will proceed in this way until all the questions are exhausted.

To ensure confidentiality, we ask that you do not discuss the interview with anyone other than your attorneys. You are reminded that it is unlawful to deliberately provide false information to Members of Congress or staff.

And, lastly, the record will reflect that you are voluntarily participating in this interview, which will be under oath.

Mr. Sater, would you please raise your right hand to be sworn?

[Witness sworn.]

██████████ Let the record reflect the witness answered in the affirmative.

And, with that, we will begin with our colleagues' first round of questioning.

MR. WOLF: Before we begin, I requested yesterday from [REDACTED] if Mr. Sater could first make a statement, which he is ready to make right now, so --
[REDACTED] Sure. Of course.

MR. SATER: My name is Felix Sater. I am 51 years of age. I was born in 1966 in Moscow, Soviet Union, with the words "Jew" stamped in my passport under nationality, not Russian, as has been reported about me. I'm an American citizen living in this country since the age of 7.

My family and I, at age 6, escaped political persecution and anti-Semitism in the Soviet Union. We were political refugees who left for Israel and then onto America. We settled in the Coney Island section of Brooklyn where I grew up, went to public schools from elementary through high school, then attended Pace University where I studied accounting. I worked my way through school and college supporting myself and my family in a variety of jobs.

I then began my professional career on Wall Street at Bear Sterns. After approximately 7 years on Wall Street, regrettably I got into a drunken altercation at a bar, which resulted not only in my incarceration but also the loss of my license and thus my ability to continue working on Wall Street. This was a life-altering event for me.

Although it was not an excuse, my unemployability and desperate need for money to support my family and my newborn child led to my involvement in illegal Wall Street activities, which continued for a period of less than 2 years. I was a young, foolish, and arrogant 25-year-old whose actions wreaked havoc on my family and on my own life. I blame no one but myself and accept full responsibility for my actions.

Understanding the gravity of my actions, for the better part of the next 20 years, I provided extraordinary assistance to our government involving serious matters of national security posing tremendous risk to my life and the safety of my family.

My cooperation extended to the highest levels of government and implicated some of our Nation's greatest enemies whose terrorism threatened our way of life. I provided crucial intelligence information and assistance to numerous U.S. national security intelligence and law enforcement agencies regarding well-known terrorists and organizations, including Osama Bin Laden and al-Qa'ida, several years before and after the September 11th, 2001, attacks.

This assistance significantly enhanced and potentially saved the lives of hundreds, if not thousands, of U.S. military personnel before and during military operations carried out in hostile countries.

I also provided information regarding separate assassination attempts on President George W. Bush and Secretary of State Colin Powell. I also provided extensive assistance in preventing attacks on U.S. financial institutions and the U.S. financial system, which was entirely unrelated to any of the Wall Street activities alleged in my mid-1990s case.

I also provided significant intelligence with respect to nuclear weapons in North Korea, a country openly hostile to the United States. This is just a partial and generalized description of the massive amount of assistance I provided over two decades in defense of our country.

Specifically, my cooperation with the U.S. Government began when I met a gentleman named Milton C. B [REDACTED], who disclosed to me that he worked for the Defense Intelligence Agency of the United States of America. He told me that my

country needed me, and he proceeded to recruit me in support of American intelligence efforts.

Thus, at the age of 31, I was given the opportunity to serve and protect our country, which I enthusiastically embraced. For the next 20-plus years, up to and including the present day, I have continued to wholeheartedly work with various U.S. Government agencies.

Some examples of my work with the United States Government and its intelligence agencies include: establishing a network of contacts of ranking intelligence, military operatives, and military research facilities in various countries; providing information regarding a sophisticated Kh antiradar missile system that could be used to knock out -- not -- to knock out United States missile and aircraft defense systems; under a Presidential directive, providing information regarding the location of high-risk single missiles initially issued to the Mujahedeen prior to their pending acquisition by al-Qa'ida; providing intelligence on the location of hidden al-Qa'ida terrorist training camps, including information regarding the location of Osama Bin Laden and elements of his command structure; information I provided, including the personal satellite phone numbers of Osama Bin Laden, was relevant to the bombing of al-Qa'ida training camps in 1998 by President Clinton. Assembling a team of mercenaries comprised of ex-SpecNat (ph) and Afghanistan Northern Alliance fighters in an effort to kill Osama Bin Laden in one of his terrorist training camps; cooperating against a significant number of Wall Street and other financial fraud cases resulting in numerous numbers of convictions and preventing financial calamity of United States investors; assisting and cooperating in the fight against organized crime, resulting in a significant number of convictions of major organized crime figures.

After the heinous September 11 attacks on our country, I doubled my efforts, specifically: providing information regarding the financial support structures and mechanisms of the World Trade Center bombers; providing information regarding names and passports of al-Qa'ida operatives being used worldwide; providing information regarding American companies that were fronts for al-Qa'ida; providing information regarding the location of al-Qa'ida fighter groups; providing information regarding the location of al-Qa'ida weapons caches; providing information regarding meeting times and locations between al-Qa'ida operatives and various rogue intelligence agencies; reporting back on the results of U.S. bombing missions before our full invasion of Afghanistan; providing information regarding kills on the ground from U.S. bombing missions; providing information regarding which tribal structures could be coerced into abandoning the Taliban and al-Qa'ida and switching alliances to either Northern Alliance or other U.S.-supported groups; providing information regarding a potential attempt on Colin Powell, including information concerning specific plans by al-Qa'ida fighters intent on taking down Secretary Powell's plane on his visit to Bagram air base; provided information concerning a potential assassination plot against President George W. Bush in Washington, D.C.; identifying key al-Qa'ida and Taliban leadership and taking efforts in coopting them into betraying the Taliban and al-Qa'ida and to begin assisting the United States; provided crucial assistance in coopting and turning the personal secretary of Mullah Omar, the head of the Taliban and Osama Bin Laden's protector into a U.S. intelligence asset. He was one of the few people in the cave hiding with Bin Laden and Mullah Omar after the 9/11 attacks.

I also assisted the government in other hostile areas -- arenas, other hostile arenas, including: providing information, including names and photographs of the

North Korean military operative, who at the time was purchasing equipment worldwide to build North Korea's nuclear weapons program; providing significant information and was the key principal in a multiyear operation conducted by the FBI and the Justice Department that resulted in two of the first and to date largest cybercrime cases brought by the U.S. Government against Eastern European and predominantly Russian cybercriminals who, at the time, were actively assaulting the U.S. financial system.

I was honored to have been given the opportunity to serve my country as well as the chance to redeem myself, both of which I enthusiastically embrace. Until the day I die, I stand ready to serve my country that I love. God bless America.

██████████ Thank you.

MR. WOLF: Members, I just would like to add something briefly in support of that and to give it the context that is provided. Much has -- and none of this is directed, of course, at the committee but much has been written publicly by the media vilifying Mr. Sater's honesty, integrity, describing him in terms of criminality, all for conduct that occurred 25 years back and further, all in the early nineties. One would never get that sense from reading the media accounts, but it's been a constant and vicious depiction of Mr. Sater.

We provide this information, not just because he's proud of it and he's proud to -- of what he'd done to assist our country, but it's relevant to the record in this interview as to his character, his integrity, his credibility.

And I emphasize that because he worked closely for the better part of 20 years in this cooperation with the government and with all levels of the government, including the Department of Justice, the FBI, national security

agencies. Up and through and, frankly, to the present time, none of those agencies would work with anyone whose credibility they had any doubts whatsoever, especially in matters so critical as those that have been described that would put lives in danger, and not just the life of Mr. Sater or his family members but the lives of law enforcement and intelligence, members of our intelligence, members of our military.

That's a more current record of it. And I know the committee is aware of this: Former Attorney General Loretta Lynch stated in her confirmation proceedings that Felix Sater provided, and I'm quoting, "Felix Sater provided valuable and sensitive information to the government during the course of his cooperation, which began" -- and this is related to the criminal case -- "which began in or about December 1998. For more than 10 years, he worked with prosecutors from my office, the United States Attorney's Office for the Eastern District of New York -- he worked with prosecutors from my office, the United States Attorney's Office for the Southern District of New York" -- that's another office -- "and law enforcement agents from the Federal Bureau of Investigation and other law enforcement agencies providing information crucial to national security and the conviction of over 20 individuals, including those responsible for committing massive financial fraud and members of La Cosa Nostra."

Additionally, to give you context as well, and this was in proceedings before the United States Court of Appeals for the Second Circuit, a member of Ms. Lynch's office, the United States Attorney's Office for the Eastern District, stated to the Second Circuit that Mr. Sater's cooperation, this was another quote, was of an extraordinary depth and breadth, almost unseen at least in this United States Attorney's Office. And it involved violent terrorist organizations, foreign

governments, and Russian-organized crime.

The verification provided not just by Ms. Lynch and members of our office, both publicly, first to Senator Hatch and certainly to the United States Court of Appeals, all of this information is verifiable through the various national security agencies and law enforcement agencies that Mr. Sater cooperated and provided assistance with.

I want to emphasize one thing, which is quite noteworthy. I'm in practice about 34 years with expertise in white-collar criminal defense. Mr. Sater, as Ms. Lynch pointed out, at the beginning of his prosecution in 1998, proceeded to cooperate with her office in relation to that prosecution over a period of 10 years.

Early on in that period, his cooperation in that case and relevant to the criminal cases was complete, and Mr. Sater was asked on numerous occasions if he was ready to be sentenced at that time as there was no need for further adjournments of his sentencing in that prosecution.

He consented, rather than finishing that process, to further adjournments of his sentencing and further adjournments over and over again for this period of 10 years where he just voluntarily continued his assistance at the highest levels and the national security levels that had been described.

That was something that was and reflects both his personal desire, okay, and reflects on law enforcement's willingness and the agency's willingness to continue on with Mr. Sater at a point in time when it was not necessary for part of this case but something that he was doing out of his certain patriotic duty, as he described, as all of us would.

But, again, for these proceedings, since so much has been written negatively about Mr. Sater and reads as if it's a public condemnation of his honesty and

integrity, this speaks volumes and it's verifiable and unassailable, frankly, in my experience, and I'm sure yours as well.

Our government and our national security agencies, our law enforcement do not work with individuals, okay, whose credibility, okay, they doubt, you know, in any way, shape, or form. And always, I say, actions is what speaks, not words. And Mr. Sater has demonstrated through his actions with accuracy, you know, the credibility that he has and that he's established, okay, with our country.

That's it. I thank you for your time.

[REDACTED] [REDACTED]

[REDACTED] Thank you.

And I want to personally thank you, Mr. Sater, for your opening statement and also Mr. Wolf for the context. That's important context for us, and I think it also underscores why we do want to speak to you.

Just to put our interview today in context, we are undertaking a large-scale investigation within the House of Representatives looking at four areas that relate back to developments during and after the 2016 elections.

And I just want to read to you the four parameters just so you have a sense of what we're looking at and then put this interview today in that context. So the first parameter is, what Russian cyber activity and other active measures -- "active measures" being the term that the Russian Government uses for covert activity of many kinds -- that were directed against the United States and its allies? Did the Russian active measures include links between Russian individuals associated with political campaigns or any other U.S. persons? What was the U.S. Government's response to these Russian active measures? And what do we need to do to protect ourselves and our allies in the future? And then the fourth is, what possible

leaks of classified information took place related to the Intelligence Community assessment? That is the assessment that the Intelligence Community published in early January of 2017 that was a detailed but unclassified -- both an unclassified version, and there were other versions that were detailing what occurred, what the Intelligence Community learned about what Russia conducted during the election campaign.

The reason I say this is also to let you know that you're one of many interviews that we're having, and we are speaking to a wide range of people who may have knowledge about either very discrete matters or have a broader insight.

We're speaking to former government officials, current government officials, private citizens who may have some insight to share. And in that context, we are grateful that you're here to speak to us.

I would like to say, on behalf of the Members of Congress that belong to the minority, to the Democratic Party -- and I don't want to speak for my colleagues in the majority -- they truly wanted to be here today to conduct the interview. There is an important vote happening in Washington that has resulted in that happening.

MR. WOLF: So we've heard.

[REDACTED] We, also, just for the record, want to make clear that our strong preference was that the interview would happen, like all our other interviews have happened, in our spaces in Washington, D.C. And in part, it's because we were -- we hoped to -- and we hope to have this conversation today -- is to have a forthright discussion that may go into sensitive matters as well.

Now, as a result of the Members not being present, as was read to you in the beginning, we just want to make clear that there could be the possibility that our Members will want to speak to you, and as a result, there may need to be another

discussion at the right time, which would have to be agreed between the majority and the minority.

So I'm going to turn over to my cocounsel, [REDACTED] who is going to start with some questions.

MR. WOLF: Please.

[REDACTED] And just to preview what we're hoping to do today is to kind of go through matters chronologically. So we may ask you questions about your own personal connections, your own engagement that predate the election, but it will lead into the questions that we have regarding what happened during the timeframe of the 2016 elections.

MR. WOLF: Let me just say one thing too, I guess, on behalf of all of us. We very much appreciate the offer that was made to do this interview in New York, you know. It was something certainly that I didn't expect but certainly very much appreciated from our end that, you know, you'd come up here.

[REDACTED] And for the record, the minority didn't expect it either, and it is something for us to discuss with the majority.

MR. WOLF: From our side, it was met with tremendous appreciation.

EXAMINATION

BY [REDACTED]

Q Mr. Sater, again, my name is [REDACTED] I'm with the minority staff. Thank you for your opening statement and for your 20-plus years of serving the country in whatever capacities you have.

A Thank you.

Q I'd just like to follow up on a couple of things that you mentioned in your opening statement. As an initial matter, have you been interviewed by the

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special counsel?

A Yes, I have.

Q Have you been interviewed by other congressional committees?

A Not yet.

Q You mentioned that you came to the U.S. at the age of 6?

A I came to the U.S. at the age of 7. We immigrated from the Soviet Union at the age of 6 with a stop in Israel along the way here.

Q How long were you in Israel?

A About -- I'm guessing about 10 to 11 months.

Q Do you retain dual citizenship with Russia and U.S.?

A I do not, and I never had Russian citizenship in my life.

Q Okay.

A I was born as a citizen of the Soviet Union, and upon applying for exit from that country, we had to pay to give up our citizenship, which we enthusiastically and gladly did.

And that is why we achieved -- that is why we became political refugees. We were stateless. On my entry documents into the United States, it said "stateless." So I was -- we willingly stripped ourselves of Soviet citizenship, and I have never, ever had or ever will have Russian citizenship.

Q Understood. Have you ever moved back to Russia for any reason?

A I have worked -- I have gone back to Russia on numerous occasions for work, and at some periods of time, I was there on extended 2 to 3 weeks, a month at a time, but never a full-time resident of Russia.

Q As you know, Mr. Sater, one of the main reasons you're here today is to talk about your interactions with Mr. Trump over the years. When did you first

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meet Donald Trump?

A Sometime around 2000, I think, or 2001.

Q And what were the circumstances of meeting Mr. Trump?

A Our real estate development company was on the 24th floor of Trump Tower. His offices are on the 26th floor. I went upstairs to introduce myself and offer for our companies to begin a partnership.

Q And so you introduced yourself to Mr. Trump himself?

A Yes.

Q And at that time, did he agree to establish a partnership?

A Yes.

Q What were the contours of that partnership?

A Initially, there were general discussions about building Trump Towers, licensing the Trump name. And I was -- after an initial, I believe, that first meeting, it was a mutually accepted parameter that we should start working together.

And I started working with Charles Reece and -- who was the president of Trump Org. President Trump introduced me to Charles Reece and one more name that I will remember, and I'll get back to you on that.

██████████ And just to clarify, the name of your company?

MR. SATER: Bayrock Group.

BY ██████████

Q How did you come to join Bayrock Group?

A I lived in Sands Point. My associate from the Bayrock Group, Tevfik Arif was also a resident there, and we met at a children's school Halloween party, and that's how we started working together at Bayrock.

I'm sorry. I remember the name, Russell Flicker, Charles Reece and

Russell Flicker. They were both with The Trump Organization.

Q When did you do your first project with The Trump Organization?

A Oh, I think we started fairly early. We started working on Trump Phoenix, I'd like to say almost immediately, but it was within a few months.

Q Was that Trump Phoenix project through Bayrock Group LLC, or was that through a subsidiary?

A Most real estate deals are always done through a subsidiary LLC. I do not remember the name. It could have been as simple as Trump Phoenix LLC. It was definitely through subsidiary LLC, but I do not remember the exact name of the corp.

Q Do you recall who financed the project?

A We had -- initially it was self-financed by Bayrock. Subsequently, we had lenders who came in. The project subsequently did not come to fruition. We had purchased the land, and we could not get the height approval, and we subsequently abandoned the idea of building a Trump Tower there.

Q And what year was that, Mr. Sater?

A I'm sorry. I don't remember the year. I'd have to search back my records, but a good guess would be '4 or '5, 2004 or 2005.

Q In how many countries have you done business with Mr. Trump and The Trump Organization?

MR. WOLF: I'm sorry. Could you repeat that again?

██████████ In how many countries have you developed projects with The Trump Organization?

MR. WOLF: Thank you.

MR. SATER: To completion, only in the United States.

BY [REDACTED]

Q Did you develop Trump SoHo after the Phoenix project?

A Yes.

Q And when was -- when did those discussions begin?

A I'm sorry. I -- I'm sorry. I wouldn't be able to be specific on dates.

Q Who was involved in financing Trump SoHo?

A Our copartner, the Sapir Organization, and a significant number -- there was a few different lenders along the way.

Q Who were those lenders?

A I don't remember the initial name. I could get all of that information and supply that to you. I don't remember off the top of my head. We dealt with so many different lenders and so many different projects. I'm sorry. I just don't recall, but I can get you the info.

By [REDACTED]

Q That would be very helpful.

A Sure. No problem.

Q I think the general gist of the questions are to have a better understanding of whether they were foreign partners, the origin of the money, whether there was any lending -- you said there were potential lenders as well -- and how it related to The Trump Organization.

A I'd be more than happy to get you the names of the lenders. The answer to your question was: I do not believe there were any foreign lenders of any kind into this project.

Q Trump SoHo specifically?

A Yes.

BY [REDACTED]

Q Do you recall what kind of due diligence your company did with the lenders?

A I'm sorry. I don't understand the question.

Q Do you know what kind of due diligence The Trump Organization conducted for the Trump SoHo project?

A No, I do not.

Q When did you first meet Michael Cohen?

A Sometime in my mid to late teens.

Q Did you grow up with Mr. Cohen, or how did you meet him?

A In a nutshell, he was dating a girl from the neighborhood.

Q Not your girlfriend, I hope?

A No. No. We had our own respective girlfriends.

Q Would you consider him a friend?

A Yes.

Q Did you stay in touch with him during college, that type of thing?

A No, but we had a significant number of mutual friends. So, by extension, I would say that we stayed in touch without being in touch.

Q Did Mr. Cohen have anything to do with Bayrock coming to Trump Tower, or was that just a coincidence that --

A That was a pure coincidence. In fact, our involvement at the Trump Tower and with The Trump Organization preceded Mr. Cohen's involvement with The Trump Organization.

Q Did you sort of introduce him then to Mr. Trump?

A No, I did not. Like I said, it was pure coincidence.

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Q I had a snafu this morning and couldn't print my documents so I'm going through my --

A Sounds like a lively excuse to get me back again. Just kidding.

Q You're onto us.

Are you still with Bayrock Group?

A No. I own a Bayrock Group, but as part of my exit, I retained an interest in a Bayrock Group that would continue potentially international projects. And at this point, it's nothing more than a shelf corp, but I still retain that company, yes.

Q Is that the Bayrock Group LLC, or is that one of the subsidiaries?

A It's not a subsidiary. It's a -- I mean, they're two independent companies, but they're both named Bayrock, but I retain the rights to maintain Bayrock Group for international projects. And Bayrock Group, the one that remains, is the one that is here, is the one for U.S. projects.

Q When did you first come to know Mr. Trump's children?

A Sometime around the time that I met him, thereafter. In the course of dealing with The Trump Organization is how I came to know his children.

Q And over the years, how frequently would you interact with them?

A With the children?

Q Yes, sir.

A Occasionally to often.

Q We've read that you, you know, traveled with Ivanka and Don Jr. to Russia in 2006. Is that accurate?

A Yes.

Q And what was that trip about? How did that come to pass?

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MR. WOLF: Excuse me 1 second.

[Discussion off the record.]

MR. SATER: To be specific, I didn't travel with them there. I met them there. Mr. Trump informed me that his children were going to be in Moscow and asked me if I wouldn't mind going at the same time, looking after them.

I was -- I believe I traveled on a business trip to Europe. If I'm not mistaken, it was the U.K., and from London, I flew to Moscow and met them there, and we stayed at the National hotel, I don't remember, a few days, and that was it?

BY [REDACTED]

Q Any issues coming in and out of Russia considering your --

A No.

Q -- the manner in which you left the country? No?

A No.

Q And what activities did you do with the children for those few days that you were in Moscow? I presume you were in Moscow the whole time?

A Yes, in Moscow. They had some meetings set. They had some of their meetings set. We had -- I spent some time with Ivanka showing her around the Kremlin. We had dinner, I believe, on one or two occasions. And I believe -- and we had some meetings, I believe, right in the National Hotel.

Q There have been public reports that Ivanka sat in Putin's chair. Is that something that you did with her?

A Yes.

Q How does that work? Can just anybody walk in and -- could I go?

A No.

Q I've never been to Moscow. If I went, could I go?

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A No.

BY [REDACTED]

Q If you could walk us through just generally who you talked to, how you set that up, who your contacts were.

A Through a friend of my partner, Tefvik Arif, I set up through a local businessman a private tour of the Kremlin.

Q To the extent that you recall, if you can attach names to people that you identify.

A Okay. I don't remember the names of the people. There was, from my understanding, or as introduced to me, somebody from the Presidential guard detail, basically the equivalent of Secret Service, a curator for the Kremlin, translator, myself, and Ivanka. I believe that was the extent of the people, but I don't know their names.

Q Those are people that were with you as part of the tour?

A Yes.

Q How about those that facilitated the introduction to whoever it was at the Kremlin that set it up?

A Yes. It was a businessman by the name of Toman Asmayuf (ph).

Q Who is, you said, a contact of your business associate?

A A friend of a friend and business partner of my partner in Bayrock, Tefvik Arif.

Q Just related to that, so this would have been a 2006 trip. Is that correct?

A I think so. But --

Q Around that timeframe?

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A Around that, yes.

Q Were there any conversations at that point with, beyond the specific people you mentioned that were on the tour, any government officials, either that you had personally or with Ivanka Trump?

A The three people arranging the tour were government officials.

Q Yeah, so beyond those.

A No. No, there were no government meetings. They were all business meetings, that the full intent of the trip was a business trip.

Q And that was focused on exploration of what kind of business deals?

A Basically Trump Towers. Most, in fact, all deals for the most part of my involvement or that I was ever involved with, it was always specific to building Trump-branded properties of a variety.

BY [REDACTED]

Q So it's our understanding that, I think, in 2005 was the first attempt by yourself and Bayrock and The Trump Organization to build a Trump Tower Moscow. Does that sound about right?

A That sounds about right. But the answer is: It's right. I just don't remember the exact dates, but, yes, it sounds about right.

Q Did that initial deal come to a letter of intent? Did it get that far?

A No. The initial few deals were based on an exclusivity agreement that The Trump Organization gave to my company to pursue deals in Moscow because we needed -- as I've always said, we intended to do it with local partners, Russian development companies, and the first few attempts that we made were under sort of a licensing deal from Trump Organization to Bayrock, and Bayrock would try to develop some of these deals.

Q Is there a Bayrock in Moscow as well?

A No, there is not. No, there is none, neither office nor corp nor any physical or legal presence.

Q Was there ever?

A Never.

BY [REDACTED]

Q Just so we have an understanding of subsequent projects you may have explored, you said in this -- let's say it's 2005/2006 timeframe -- you were exploring partnerships with local developers, I assume?

A Yes.

Q Can you just walk us through how those discussions would have come about? Would they have provided, you know, financial contributions for the building of it?

A Yes.

Q Were you leveraging relationships that you had personally or that your partner, Mr. Arif, had?

A Both.

Q Both. If you can just give us a bit of context because we'll want to ask those questions about later projects.

A Sure. A deal with a local developer would go something along the lines of either they would own or help identify land. They would handle the local licensing and approval requirements based on their local contact there, based on their local knowledge of the laws there.

From a standpoint of financing, there would be some sort of split or contribution by the various parties. And for the most part, real estate finance is a

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fairly localized manner. So, in the U.K., you go to U.K. banks; and in Russia, you go to Russian banks; and in the U.S., you go to U.S. banks. So generally the partner, the local partner, would try to source the finance for a project.

Q And can you, at this period in time, can you explain to us seeking to do a real estate project in -- this would be in Moscow, correct?

A This was Moscow.

Q Yeah.

A Although I looked at various other, you know, many, many cities, many, many countries, all over the world.

Q Right. Right. But specific to Moscow, as an outside organization, what role would the Russian Government or Russian Government-affiliated entities like banks play to get approval for these kinds of projects?

A The Moscow city government would have to give approval for things like zoning, height restriction, size, regular local approval as you would in any city in the world, didn't matter whether it was Moscow or New York.

Higher than that government level, if you -- if it was a large enough deal through one of the financial institutions that were government controlled, you would expect that there would have to be at least tacit approval.

Q And was there a benefit to having contacts within the federal government or the central government within the Kremlin to potentially facilitate conclusion of deals or to get particular financial banks to approve loans, Russian banks?

A Absolutely.

Q Is this something that either you or your partners or the local partners that you were working with -- so either Mr. Arif or the local partners that you were

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working with, had and were leveraging at that time?

A I believe yes, and I would hope so.

Q Is that just because of the business climate?

A Nature of the business. I, actually, if I was going to build in Albany, New York, I would expect that my local partner would have contact with local government and access to the Governor's office, mayor's office. I don't think there's any difference between doing a project of that size in New York or in Moscow.

Q And at the time, again, this is, again, 2006, did you receive any indication or become aware in any manner that the political leadership in Moscow, so not the city government but the national leadership, had a particular interest in having a Trump Tower in Moscow or having Mr. Trump present in Moscow?

A No, not specifically, other than generally has interest in bringing in foreign development and international recognition to the city. But I was never made aware, either through my partners or through conversations, of any special affinity by anyone in the national government for Mr. Trump specifically, other than, you know, developer, can we build a great hotel, and I think it was irrelevant to them whether it was Mr. Trump or Ritz-Carlton.

Q Okay.

██████████ But Mr. Trump, was he aware of the efforts to build?

MR. SATER: Yes, of course.

MR. WOLF: Could we take a 2-minute break? I just need to move around.

██████████ We'll go off the record.

[Recess.]

██████████ So I believe we have 15 minutes left for this initial round.

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██████████ Fifteen minutes left.

BY ██████████

Q So the series of questions we've asked about the 2006 visit and the first, what I believe is the first project in Moscow, we're going to have similar questions about the other projects.

A Sure.

Q And part of it is to better understand, to the extent you are able to speak to these questions, how The Trump Organization was operating, who was involved in decisionmaking, and then also what foreign individuals may have been involved as intermediaries, facilitators, or financiers for some of these projects.

So, just to finish, to the extent you can recall, at what point was it clear in the exploration in 2005 and 2006 that Trump Moscow would no longer be viable?

A Sorry. I have to answer that question in a completely different manner.

Q Please.

A It was one of the cities on our list that, if an opportunity came up, we would do, as was London, as was Paris. I don't know if there was any beginning, middle, and conclusion to anything in any one of those cities. It was not a specific attempt at a specific time.

It was a general major city opportunity that we worked on just like all the other cities. And I understand why you're asking that question. There was no emphasis there or anywhere else. It would have been with just as much glee that we would have done a Trump Paris as we would have a Trump Moscow.

Q Now, did you -- are you aware of any financing that was lined up already for the 2006 project?

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A No, there was no financing lined up.

Q So where would you say it -- what was the furthest point it reached?

A The furthest points any one of the numerous attempts that we did to go there was at best identifying land and getting into the initial conversation with potential partners about building structure, meaning how much hotel, how much residential, how much office, how much retail, and potential deal parameters.

That was as far as it went, and it requires significantly more than that to have a financial conversation with a lending institution. You don't go to a lending institution about a deal until you have a lot more meat on the bone.

Q Okay. Now, there was a flurry of international activity by The Trump Organization between 2007, I think, to 2012.

A Yes.

Q It also corresponded with a period in time in which The Trump Organization and Mr. Trump, according to public reports, may have had a hard time getting credit from at least American banking institutions. To the extent that you can explain to us, what was the activity you were involved with -- so this would be an international project -- after this 2005, 2006 exploration of Trump Tower in Moscow?

A I'm sorry. I don't agree with the -- I don't agree with the description.

Q So, please, yeah.

A Mr. Trump did not have financial problems or lack of availability to get financing from 2007 to 2012. International projects coming in coincided with his celebrity being on TV, "The Apprentice," the additional press he was getting significantly all over the place, the opening of follow-on properties, such as Chicago, such as Trump SoHo.

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And I don't think that there were any issues. We started looking at a lot more international deals that in no way tied to lack of finance ability in the United States. We financed Trump SoHo. They financed Trump Chicago. So I don't get where the newspapers --

Q Right.

A -- get that from. But then again, you know --

Q So we will take them one by one. During that period that I described, 2007 to 2012, who would you interact with the most in The Trump Organization?

A Mr. Trump. And if it related to Trump SoHo, Ivanka and Don Jr.

Q Anybody else in that circle? Was there another management circle below that?

A No. I mean, there were management circles, and I may have interacted with others. I interacted with Bernie Diamond. I interacted with Jason Greenblatt. I interacted with other members. But, predominantly, I dealt with mostly Mr. Trump and/or Don Jr. and Ivanka if it came to Trump SoHo.

Q Can you describe the interactions that you had with Mr. Trump himself on these matters? And I ask because there are statements made by Mr. Trump about the extent to which he knew you, whether he interacted with you very much at all.

So we are just -- it would be helpful for us to have a better understanding of the extent to which you interacted with him and -- on these projects, the type of information that you would be bringing to him versus what you would be bringing to Don Jr. or Ivanka?

MR. WOLF: Do you want to go on a project-by-project basis so that he can -- when you say "these projects," he's identified Trump SoHo. I don't believe

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there were any other projects that --

██████████ So there were no other projects during this timeframe?

MR. SATER: No. There were many other projects that we discussed on numerous occasions, and we had Trump Fort Lauderdale, we had Trump SoHo --

██████████ Sure --

MR. WOLF: -- a period of time and take it by project.

BY ██████████

Q Sure. Why don't we start with Trump SoHo, and then we'll go from there.

A I interacted with both Don Jr. and Ivanka, and I interacted with Donald Trump on numerous occasions about a variety of subjects, especially in the negotiation of the transaction, the partner splits, things of that nature, you know, down to the details of, you know, design.

Q So would you say that Mr. Trump interacted with you, and you interacted with him frequently?

A Yes, sir.

Q That he knew you by name?

A I believe so.

Q So, in 2007, Mr. Trump testified during a deposition about real estate prospects in Russia, saying, quote, "We will be in Moscow at some point," end quote.

A Uh-huh.

Q And he acknowledged meeting with Russian investors at Trump Tower to explore a Moscow development deal and said that his son Donald Trump Jr. was working to get a separate deal there off the ground. Were you involved in

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that particular meeting with investors, or were there more meetings that he may have been referring to?

A I'm sorry. I don't know the meeting that he was referring to.

Q Were there any circumstances in which there were particular Russian investors that came to meet with them that you were aware of or you helped facilitate during that timeframe?

A Yes, there were numerous.

Q From Russia specifically?

A And some of them were from Russia too, yeah.

Q Do you happen to recall, were they representatives from banks, if so, which banks?

A No. No, it would be individual investors. It wouldn't be banks.

Q And how would they come out -- how would they come across your radar screen or Mr. Arif's radar screen? Is that --

A Just dealing in -- dealing in real estate development, you, from so many different varieties of ways, can meet a potential investor. And if possible, it was always very effective to potentially introduce an investor that we could use for real estate development to Donald Trump and, on many occasions, brought people up to his office.

██████████ Five minutes, counsel.

██████████ Great. Thank you.

MR. WOLF: Can -- I just want to ask one general question.

██████████ Yeah.

MR. WOLF: And, again, on the way of parameters, and we've been on Trump -- you know, we've been in 2006, 2007. We seem to be spending a lot of

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time, you know --

██████████ Yeah. I mean, part of it is we're going sequentially. But part of it is also --

MR. WOLF: It's 9 years before --

██████████ Understood.

MR. WOLF: -- or 8 years before the campaign. And we're not talking about, at least as described in the parameters, and it's really -- the second parameter is the only one that's relevant to this interview about links to government and everything like that.

You know, and we're here to be cooperative, of course.

██████████ Of course. Of course.

MR. WOLF: And I'm not, you know, derailing this, but I think we're just -- you know, I'm starting to sit here and we're talking about just internal business dealings, you know, in 2007, not involving the government or even, you know, any foreign government, let alone the Russian Government and --

██████████ We're trying to --

MR. WOLF: -- so I could understand, you know.

██████████ What we're trying to determine -- and Mr. Sater may or may not be able to provide insight about this -- is the extent of Russian Government interest, either directly through financial institutions that may be linked through the government, through Russian persons, potentially wealthy persons with financing who may have sought to develop a relationship with The Trump Organization, may have tried to use investments through The Trump Organization in a variety of means to move money in some manner.

And a question then arises from there as to what did that mean at the time

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and whether or not it has any implication for Russian interest, Russian activity with regard to the Trump Presidential campaign moving forward.

And part of it is that Mr. Sater is one of the few people that we have been able to talk to at this stage of our investigation who could provide insight and just provide basic facts that would be helpful to us as to the way many of these international dealings were pursued, who in various places where there may be a connection to the Russian Government, Moscow in particular, but there may be other places, who on The Trump Organization side was involved, what international figures or Russian Government related or linked figures were involved.

So we really hope that this is an opportunity for us to get just a basic understanding of some of the details but then also hear from you, given your involvement in the Bayrock Group that had these partnerships, what you can share with us about all this information.

MR. SATER: Sure.

██████████ So, in our view, it is quite pertinent.

MR. WOLF: No, listen, I understand what you are saying. It sounded like we were kind of getting a little bit away from that into the minutia of just the business dealings locally as opposed to what you are talking about.

BY ██████████

Q Right. So what would be very helpful to us, for the extent you can, is for you to be able to walk us through, to the greatest extent possible in the greatest detail possible, the various business dealings where you engaged with The Trump Organization abroad, who was involved on The Trump Organization side.

But most relevant to us is also which either banks or figures were you dealing with that may have had links in some way to the Russian Government and whether

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or not those relationships, in your view, either at the time or in hindsight, were -- are relevant for our investigation.

A Let me be more precise.

Q Please.

A I never introduced Donald Trump to anyone that could finance him. We brought people to meet Donald Trump who would give us financing. That's not how real estate works. You don't give an investor to somebody else. No conversations were ever based on giving Donald Trump any type of financing directly --

Q Although --

A -- because we had --

Q Right.

A Because we were looking at licensing deals.

██████████ One minute, counsel.

MR. SATER: He would help us in entertaining, speaking about, describing in glowing terms the possibility of the money-making potential off a deal, so that these investors, be they Russian, Chinese, or Polish, would give Bayrock, on our deals where Trump was a licensor, the money.

But there was never, not one meeting where there was an introduction to either Donald Trump, anyone in The Trump Organization, his children or people who work there, with any intent of introducing them directly to any financing. Why would I introduce a financing source to them? These are my financing sources who I would look to raise money from.

BY ██████████

Q Right. Although, is it fair to say that, at least for projects where you

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were involved with The Trump Organization, the interest in providing you financing was related to your partnership with The Trump Organization and the fact that it would be a Trump-branded property?

A On most of those deals that I worked on, we spoke with the local partners. And the conversations were, in many cases, "Well, why wouldn't we just do a Marriott or a Four Seasons," and it would be my pitch that Donald Trump's brand was luxury and we would have significant support from an individual versus a major company.

So it was my job to sell the Trump brand. I don't think anybody in Russia was, A, that enamored with the idea, and certainly to me it sounds -- excuse me, I don't want to sound like that, but it sounds ludicrous that anybody would provide financing in 2006 to us for a deal in the hope of somehow having any kind of influence to Donald Trump in the hope that in a decade he might run for President. It's laughable.

██████████ That's time.

██████████ Great. We'll kind of pick that up after.

MR. SATER: Sure.

██████████ Please.

██████████ Do counsel or witness need a break?

MR. WOLF: No.

██████████ You're good to go? Okay.

MR. WOLF: Apologies for my --

██████████ No. I just want to be sensitive to you and to the witness.

MR. WOLF: No, that's why I had the ice packs come in here, to give me some longevity.

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EXAMINATION

BY [REDACTED]

Q Mr. Sater, you testified you're a U.S. citizen?

A Yes, sir.

Q Did you participate in the Trump campaign for President?

A I did not.

Q Did you participate in any campaign for President in 2016?

A I did not.

Q Did you communicate with anybody involved in the Trump campaign?

A I did not.

Q Did you communicate with Steve Bannon?

A I did not.

Q Paul Manafort?

A Did not.

Q Corey Lewandowski?

A Did not.

Q During the period of 2015 through the election --

A Yes, sir.

Q -- with whom, other than Michael Cohen, with whom in The Trump Organization did you communicate?

A I do not believe I communicated with anyone other than Michael Cohen in The Trump Organization during that time period.

Q So my colleague read to you the four parameters the committee has agreed upon for its investigation, and I'd like to ask you some questions about it. I assume you don't have any knowledge about what the Russian Government did to

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influence the 2016 Presidential election?

A Other than what I've read in the newspapers, none.

Q No personal knowledge?

A No personal knowledge.

Q And these series of questions I'm asking in the broadest sense. Don't think admissibility in court. Don't think, do I believe -- any inkling whatsoever. I want you to construe this as broadly as you can.

A Of course.

Q Do you have any knowledge with respect to the U.S. Government's response to the Russian interference in the 2016 Presidential election?

A I do not have any personal knowledge.

Q Do you have any personal knowledge with respect to disclosures of classified -- improper disclosures of classified information with respect to the 2016 Presidential election?

A I do not.

Q So, again, keeping in mind the broad frame in which I'd like to proceed, the words "collusion," "coordination," and "conspiracy," do those all have roughly similar meanings to you?

A Similar, yes.

Q Okay. So I'm going to ask you a series of questions with that grouping, and if --

A Sure.

Q -- you think it needs to be distinguished, I am going to count on you to do that.

A Of course.

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Q Did you collude, coordinate, or conspire with any element of the Russian Government or anybody you believe to be working on its behalf to influence the outcome of the 2016 Presidential election?

A I did not.

Q Are you aware of then-candidate Donald Trump colluding, coordinating, or conspiring with any element of the Russian Government or anybody working on its behalf to influence the outcome of the 2016 Presidential election?

A I do not.

Q Are you aware of anybody affiliated with the Trump campaign colluding, coordinating, or conspiring with any element of the Russian Government or anybody working on its behalf to influence the outcome of the 2016 Presidential election?

A I do not.

Q Are you aware of anybody not officially affiliated with the Trump campaign working with the Russian Government or anybody working on its behalf to influence the outcome of the 2016 Presidential election?

A I do not.

Q I'm going to try and go through a series of documents with you here, so bear with me as I --

A Of course.

██████████ Take a moment to familiarize yourself. This is FSHR00005.

[Sater Exhibit No. 1

Was marked for identification.]

MR. SATER: Yes, sir.

BY ██████████

Q Do you recall this email?

A Yes, I do.

Q And I'd like to direct your attention -- it's obviously an email about the Trump Tower project in Moscow, or at least the putative Trump Tower project in Moscow. And the point -- I'd like you to read the sentence beginning with the word, "And possibly fix." Could you read that aloud, please?

A I'm sorry. Where?

"And possibly fix relations between the countries by showing everyone that commerce and business are much better and more practical than politics. That should be Putin's message as well, and we will help him agree on that message. Help world peace and make a lot of money, I would say that's a great lifetime goal for us to go after."

Q Perfect.

What were you talking about when you said "fix relations between the countries"? I assume you mean the United States and Russia?

A I did mean the United States and Russia.

Q What did you mean by that?

A Well, I think we have bad relations between the two countries. It's unfortunate. I think they could be improved, and that is what I meant by improving -- fixing relations. I meant improving relations.

Q And you believed President Putin would agree to that as well?

A Yeah. I believed that that would be in his best interest to agree to improve relations with the United States.

Q So it's the last clause of the sentence that begins with "that should be," and you said, "And we will help him agree on that message." Who's the "we"?

A The "we" would be everyone involved in the project, if we could get that project off the ground, to get that type of messaging to him in the hope that he would support that type of messaging.

Q And --

A It would be a PR effort through contacts, whoever we knew to try to get that type of messaging to him. Although we believe that he's smart enough to get that type of messaging anyway, and it would be a good thing -- I thought it would be a great thing for our project if that would happen.

Q And when you say "that project," you're referring to Trump Tower Moscow?

A Trump Moscow, yes.

Q Do you recall Mr. Cohen responding to this email?

A I'm sorry. I don't.

Q Do you recall having a discussion with him about this?

A I don't think we had many discussions about emails. It would be, you know, sort of -- we would have many discussions about things but not specifically related to "I sent you this email" or --

Q Understood.

██████████ This document is MDC-H-000692.

[Sater Exhibit No. 2

Was marked for identification.]

MR. SATER: Yes.

██████████ Not a document that you produced but a document that you're on.

MR. WOLF: Give us just 1 second, if you would.

██████████ Yes, of course. It's a long one.

MR. SATER: Yes, sir.

██████████ Ready? Okay.

So there's a portion there where you talk about a press conference. You said: Loved the Putin/Russia reference. And I'm quoting: "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."

MR. SATER: Could you get Mr. Wolf another copy of this, please?

MR. CHENKIN: I'll give it to him.

MR. WOLF: I got it.

MR. SATER: Could you please repeat the question?

BY ██████████

Q Sure.

It's a portion there where you said, and I'm quoting: 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 I can't. I'm in the Bahamas with Andrey for the next week, but he wants to send it to the Kremlin.

A Yes, sir.

Q Who's Andrey?

A Andrey Rozof, the developer in Moscow of the Trump Moscow project who signed the letter of intent.

Q Did Mr. Cohen ever give you that clip?

A No, he did not.

Q Why did you want to play it for Putin?

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A Because candidate Trump at the time spoke about Russia and I also believe about Putin in good terms, and I thought that -- I would hope that they obviously saw that anyway, but I was hoping to use that as part of my push in the PR to try to get the deal pushed along, interest going in it, approval, and et cetera, et cetera, et cetera. I was using it as a PR effort to push the deal along.

Q All right. Later in that email, you reference Ivanka Trump, and you said you would make arrangements to, quote, "sit in Putin's private chair at his desk and office in the Kremlin. I will get Putin on this program, and we will get Donald elected." Do you see that portion?

A Yes, I see that portion.

Q Okay. You testified earlier that Ivanka had already sat in Putin's private chair. Didn't you?

A I was referring to the Kremlin tour, at which point Putin's -- one of Putin's bodyguards opened his office. And she asked if she could sit in the chair, and I convinced the guy to let her sit there.

Q Okay. So you're referring back to the 2005 --

A I'm referring to the old -- yes.

Q Okay. Let's focus on the "I will get Putin on this program, and we will get Donald elected."

A Yes, sir.

Q What program are you talking about?

A The program that I was perpetuating was let's get Trump Moscow built. They're already saying good things about each other. It's good for them, good for us. And when I say "program," it would be trying to get this deal built.

Q Okay. And then you later say, "Buddy, our boy can become

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President of the USA, and we can engineer it." That was a quote.

A Yes. It's a term of endearment. It's not meant to say that he's my boy or anybody else's boy. Brooklyn kids. It's a term of endearment. And I thought that, at the time, that there was a dual benefit, and the dual benefit was we can build a Trump Moscow, make a lot of money in it, and help Mr. Trump look good because the rest of the Presidential candidates kept harping on his lack of foreign policy ability. So, if he could do a business deal in another country, especially with an opponent as difficult as a Putin, it would look good for him. And I would be ecstatic to help in any way I could.

Q So you're saying his -- then-candidate Trump's ability to build a Trump Tower, in my words, not anybody else's, in sort of a hostile country would bolster his foreign policy bona fides. Is that accurate?

A Yes, sir.

Q Is that what you mean when you said, "We can engineer it,"?

A Yes, sir.

Q That's the word that sticks out to me --

A That's exactly what I meant.

Q All right.

A That is exactly what I meant, that if it worked out, that would be the part of the engineering that I discussed is try to get a deal done, try to get them on stage for a press release about the project.

They were already speaking positively about each other, so it would've shown that, hey, business is better than politics, to the idea that a businessman can do better than a politician was the idea behind it.

Q And at this point, you were talking to Mr. Cohen --

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A I was talking to Mr. Cohen.

Q -- solely in The Trump Organization?

A I was talking to Mr. Cohen, and I was talking about the Trump Moscow deal.

Q And then the next sentence in this email says: I will get Putin's team to buy in on all of this.

A Yes, sir.

Q That was a quote. How were you planning to do that?

A The Moscow business community is a fairly small community, smaller than United States, smaller than New York, and 1 degree or 2 degrees of separation, somebody knows somebody. Somebody knows how to get to somebody. Similar to every billionaire in New York, 1 degree of separation could get to the mayor or the Governor, similar situation. When I say "mayor or Governor," I mean of New York State.

Q Right.

A I was pushing. Guys, I'm a real estate promoter. Until the bank writes the check, it's all salesmanship and promotion to try to get many, many, many parties towards the center to try to get the deal done.

Plus, I was excited that somebody that I knew and worked with was -- I'm an immigrant kid -- was running for President of the United States. That's pretty cool, you know. That was a pretty big deal for me.

The idea of getting the right messaging, the right PR, the right situation to Putin's team, in hindsight, I should have tried harder. It's not that difficult to get to a press secretary of a President, whether it's in Russia or the United States, with messaging points through political consultants, people that have access, people

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that are businessmen that know.

So that is what I meant was the messaging, which I thought was a foregone conclusion, is what I was speaking of.

Q And you're a businessman. You know lawyers are very good at harping on one word or a couple of words.

A Of course.

Q So I'm going to -- the last couple words of the sentence: Putin's team to buy in on all this. "All of this" your testimony is the Trump Tower deal?

A Yes.

Q Anything other than that?

A No, sir.

Q Now, later in this email, you say, quote: "Michael, my next steps are very sensitive with Putin's very, very close people. We can pull this off. Michael, let's go. Two boys from Brooklyn getting a USA President elected. This is good, really good," end quote.

What were your next steps at that point on November 3, 2015?

A Did I really write this shit? Let me give you a broader context.

Q Please.

A One of the guests in the Bahamas was a developer who built a mall in partnership with a close friend of Putin's.

Q In Russia, I assume?

A In Moscow. That was the one step removed. We could get stuff to the right people. So I'm telling Michael: Let's get going because I'm about to meet and be with certain people that could help push our project along. That's exactly what I meant.

Q So this developer, with whom you were in the Bahamas, is Putin's very, very close people?

A No, he doesn't know Putin personally at all, but he's partners on a real estate development with a friend of Putin's. As I said, 1 degree --

Q Okay. Two degrees of separation from Putin's very, very close people.

A If I could get some good stuff going, hand it to Andrey to hand it to that developer, who could hand it to his partner who's a developer, he would know how to get it to Putin.

Q Right. Okay.

And you may have touched on this, but I want to make sure the record is precise on this. Why were those steps very sensitive? Sensitive how?

A It's a billion dollar deal. Any misstep and you're just not getting the deal done.

Q Continuing the parade of documents.

A If you can give me something that somebody else wrote.

██████████ That wouldn't be any fun, would it? MDC-H-000689.

[Sater Exhibit No. 3

Was marked for identification.]

MR. SATER: Uh-huh, yes, sir.

BY ██████████

Q Fortunately, it's a short one. You forward Mr. Cohen on December 17, 2015, a Google alert from -- with an ABC news story, quote, "Russian President Vladimir Putin Praises Donald Trump as 'Talented' and 'very Colorful.'" You forward it to Mr. Cohen without comment. Later that day, he

writes, quote: "Now is the time. Call me," end quote.

A Yes, sir.

Q Now is the time for what?

A To get the Trump Tower deal done -- or done, going, started, just let's get some action going.

Q So you sent this article to Mr. Cohen. A couple hours later or -- he reads it at some point in the interim, says, "Now is the time" --

A "Call me."

Q I don't want to put words in your mouth. You viewed this as Mr. Cohen thought: Great. Putin is saying good things about our guy. Now is our time to move?

A Yes.

Q Okay.

A Yes, that is exactly what I thought. That's the reason that I sent it to him --

Q That makes sense.

A -- in the first place: Hey, we've got Putin saying good things. It's time to get going, you know. Likemindedly, his answer is: Yeah, let's go.

[12:17 p.m.]

[Sater Exhibit No. 4

Was marked for identification.]

BY [REDACTED]

Q There's another one here. This is FSHR00085.

A Yes, sir.

Q Take your time to familiarize yourself with it.

A It's an email that I sent to Michael Cohen.

Q December 19, 2015?

A Yes, sir.

Q Please call me. You reference Evgeney.

A Yes.

Q Who's Evgeney?

A Evgeney is a Russian citizen who was helpful and involved with me on trying to get the Trump Moscow deal going.

Q Is he a Russian Government official?

A No, he's not.

Q Did you guys ever discuss the Presidential campaign?

A In general terms, yes, but not in specific terms.

Q Nothing about Trump Tower somehow --

A No, about Trump Tower Moscow. Oh, yes, yes, we had many, many discussions.

Q Let me just finish the question. The Presidential campaign and Trump Tower, were those two separate things, in your mind?

A Yeah. It's a very hard question to answer. The answer is yes. To

me, they were two separate, complete separate things.

Q Let me ask it more precise. I'm going to ask this as a very broad question to try and streamline some of this.

A Sure, sure.

Q In your dealings with any Russian citizens --

A Uh-huh.

Q -- and I'm using that term very broadly, to include nongovernment officials, did you ever link up the two, the Trump Tower deal and the campaign? And what I mean by that is, did you ever -- I'm not talking about referencing the campaign generally. I'm talking about referencing officials in the campaign.

A Okay.

Q Did you ever make that link?

A No.

Q No. Was Mr. Cohen, to your knowledge, a campaign official?

A No.

Q So it's your testimony here today that you dealt with Mr. Cohen vis-à-vis The Trump Organization and that was, in your mind, purely a business deal, despite these emails. "Buddy, we'll get our boy elected." Is that a fair statement?

A That is a completely fair statement.

Q Okay. So turning back to document 85 here.

A Yes, sir.

Q Can you just give me a flavor of what this is about, particularly this second sentence here, "he needs a copy"?

A Need a copy of your and Donald's passport. They need a scan of

every page of the passport. Invitations and visas to be issued by VTB Bank to discuss financing for Trump Tower Moscow.

I wanted to -- I wanted to try to set up a meeting as soon as possible, get that going. And they needed visas to go there. And Evgeney believed that he had VTB lined up for that meeting ready to go. And we were seriously hoping to get somebody from the Russian Government all the way up to Putin involved in this so that we could get -- so we could get the financing. Well, from my position, to get the financing.

Q As a real estate promoter?

A As a real estate promoter, yes. The fact that it would have been a benefit to whoever it would have been a benefit to, perceptually, from a perception standpoint, was just an added bonus, but it wasn't the reason I was doing it.

Q So the next sentence in this email, and I'll save you the reading, quote, "Politically, neither Putin's office nor Ministry of Foreign Affairs cannot issue invite, so they are inviting commercially/business. VTB is Russia's, I assume, that means second biggest bank, and VTB CEO Andrey Kostin, will be at all meetings with Putin so that it is a business meeting not political."

What were you trying to communicate there?

A That -- mostly, that it's -- mostly that it's a fine line. And we want to make sure that we're doing business, not politics.

Q So when you say, neither Putin nor the MFA can issue the visa, it's because, presumably, you were trying to get Mr. Cohen out there to talk to VTB Bank?

A I was trying to get Mr. Cohen out there. I was also trying to get Donald Trump out there.

[Sater Exhibit No. 5

Was marked for identification.]

BY [REDACTED]

Q This document is FSHR00112. It appears to be a series of text messages from you.

A Between myself and Michael Cohen.

Q I'm just going to walk through these, hopefully, real quickly.

A Sure.

Q So December 29th, 2015, 5:23 p.m. I assume one of the writers is you to Mr. Cohen?

A Yes.

Q "They are sending out invites to us."

A Yes.

Q Okay. Turning to 113, if you would. You say, "I'm waiting for them after New Year's."

A Yes.

Q And the response, quote, "I've never steered you wrong. Or not been 100% up front. When I return to the office, I am contacting my alternate and setting up the meeting myself. Sorry."

A Yes.

Q Why were you guys having this exchange? You would agree there appears to be some frustration there?

A There was frustration on his part that he had not received the next steps in the deal, including invitations, including financial proposals, including any one of the 127 steps that happen in a real estate development. And he was

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frustrated and he was on vacation with his family, and this was a tense exchange between us.

Q And I'll skip over some of this unless -- if you would, as we page through it, if there's something in this interim that you think is worth discussing, I'll raise it.

But I'd like to get to -- I'd like to get to, I guess the text message starts on 116 and goes over to 117, but I'd like to focus on part of 117.

A Yes, sir.

Q You say, quote -- I'm sorry, Mr. Cohen says, quote, "We are talking about a fucking invitation by a banker."

A Wait, wait, wait, wait. Did you say -- oh, yeah, I see it. Yes, go ahead.

Q What does that have to do with anything? Why is he bringing that up?

A Why is it taking so long? That's his message.

Q So his message is a bank should be able to get this out the door quickly and it hasn't happened?

A Yeah. What's going on? Why is it taking so long?

Q Go to the next page, 118. There's -- you're welcome to comment upon it if you'd like, but I'm focusing on that one that's about two-thirds of the way down. Quote, "It's an invitation that's being directed by Putin's people, NOT a banker." All caps for "not."

A Yes.

Q Who are Putin's people?

A That was in reference to it can't be apolitical. So this was bullshit. It

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wasn't directly Putin's people or anything like that. It meant that coming from Russia, invitations for this is, you know, a fairly sensitive situation. It needs to go from a bank so we can go get a visa, so we can go over there.

Q Okay. I guess I'm a little confused. Is it coming from the bank or is it coming from Putin's people?

A It was coming from a bank, and it came from a bank.

Q So is this message here puffery?

A Yes.

Q And then the next email -- I'm sorry, the next message, "It was a one-day story." Do you know what story he's talking about?

A The ABC story by recently suspended Mr. Brian Ross.

Q Is this the one you forwarded to Mr. Cohen a couple days ago --

A Yes.

Q -- that we talked about?

A I'm sorry.

Q Is it the story you forwarded?

A No.

Q No, it's a different story?

A No, it's a different story. It was a different story. It was a story about myself.

Q Got it. Okay. So turn to 122, if you would.

A Sure.

Q There is what I will charitably call a back-and-forth.

A Uh-huh.

Q What was the result on this?

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A I'm sorry?

Q What was the result? Mr. Cohen says, quote, "Please don't reach out to anyone any longer regarding this." You respond, quote, "Not sure how to stop it, will make calls after the new year. I will take your cue and start calling bullshit across the board," end quote.

What was the result? What happened after that?

A We -- I think we spoke or texted or something one or two times after that. And there was a lull in the deal. I sent him an invite from a bank, from Gen Bank. I think we spoke about it like a week later or something. But then it sort of got into a lull stage until the St. Petersburg Economic Conference came around. And that's when I restarted to try to push the deal forward.

[Sater Exhibit No. 6

Was marked for identification.]

BY [REDACTED]

Q This is another text message exchange, FSHR00131.

A Yes.

Q January 21st, 2016, 10:07 a.m.

A Uh-huh.

Q I presume, again, the one on the right is you, "We need to talk, important," that quote?

A Yes, sir.

Q Do you recall what you were talking about?

A To try to set up a meeting to go there.

Q It's fair to say this is a continuation of your late December 2015 exchange?

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A Yes.

Q Back to VTB Bank and getting --

A Yes.

Q The second message from the bottom, again, from you.

A Yeah.

Q Quote, "It's about Putin, they called today"?

A Yes.

Q Who's "they"?

A It was Evgeney, who was talking to me about VTB and some -- I believe it was VTB, VTB or Gen Bank at that point, which I understand is somehow related or some sort of sister bank. Want to find out when we're coming for the meeting.

Q Why did you use the phrase "It's about Putin"?

A Because everybody with two cents in Moscow is Putin's guy. So it wasn't -- it wasn't meant that somebody from -- you know, that it was him or his cousin or his brother or somebody who worked for him directly. It was a general reference.

Q Okay.

A And I guess more puffery.

Q I'll read this on 146 and 147. I'll just read this into the record. Quote, "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 million deals," a happy face emoji. "And you will come back and the whole campaign team can kiss your ass. Keep this very close to the vest, otherwise half a dozen idiots will try to jump on your coattails. If it goes great you are a hero, if it doesn't all you did was 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 zero 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 one short trip."

A Yes, sir.

Q And it continues on page 148. "I couldn't have dreamed of a better situation with no downside."

A Yes.

Q So let's walk through a couple of points on this.

A Sure. Of course.

Q When you say, "you will probably sit with #1 or #2," you were referring to Cohen?

A I'm sorry?

Q You were referring to Cohen when you say, "you will probably sit with #1 or #2"?

A I meant number one as Mr. Putin, and number two as Mr. Medvedev.

Q But Cohen would sit next to these folks?

A Yes.

Q "I'll be running around setting nice \$100 million deals." What was that?

A I will take this opportunity to start doing other real estate investment deals.

Q Apart from Trump Tower?

A In addition to.

Q In addition to Trump Tower.

You said, "The whole campaign team can kiss your ass." What did you mean by that?

A It was obvious to me that he wasn't on the campaign, and it was also obvious to me that he was fairly upset about that.

Q Okay.

A And I felt that me and him were working on this transaction, which I subsequently explained as you're the hero when you bag the elephant. That's what I meant by that.

Q Why did you need to, quote, "keep this very, very close to the vest"?

A I didn't want anyone to know about it, in any way derail it. And my concern was that if somebody found out about it on his side, that it could get derailed.

Q Within The Trump Organization or within the campaign?

A To me, I thought about the organization.

Q The organization?

A I thought about it from a business perspective. You know, first thing somebody turns around says, no, no, no, I got something better in Moscow or I know a developer, and things get derailed right away because of the competitive nature of development and even The Trump Organization.

Q Let's turn to 147.

A Yes, sir.

Q Quote, "Bro, this is why you got me working in the shadows. I will make sure you are clean as a whistle either way."

A Yes.

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Q What do you mean, working in the shadows?

A I wasn't publicly announcing the deal. I wasn't making a big deal out of it. I was working very quietly to try to perpetuate it so that at a certain point in time Michael could look like a hero on it.

Q You say, quote, "I will make sure you are clean as a whistle either way." Why wouldn't he be?

A Oh, because, unfortunately, from my own experiences, and having seen other people's experiences, including Michael, I was referring to how the press would characterize it.

Q With respect to dealing with Russians?

A Yes. And from clean standpoint of if nothing happened, it doesn't look like a failure. If something happens, you've got a major success. And at the end of the day, you went to an economic conference.

Q So you're -- again, my characterization, stop me if any of this inaccurate, but your perception of this is this was covert, you were working this. If it hits, great; if it doesn't, nobody knew?

A Exactly.

Q You later say, if this hit, quote, "sets up a stream of business opportunities that will be mind blowing."

A Yes.

Q What did you envision when you wrote that?

A Well, St. Petersburg Economic Conference is the equivalent of Davos. The entire business elite is there. And clearly, going with Michael Cohen and his position to then-candidate Trump would have gotten entree into almost any meeting, any door, any relationship that we needed.

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Q Everybody would take your phone call?

A Yeah. And from that, we could develop a significant number of other business opportunities as well.

[Sater Exhibit No. 7

Was marked for identification.]

BY [REDACTED]

Q FHSR00149, continuing our text message parade.

A Yes.

Q Focus more on the third one down. Quote, "Putin is there on the 17th, very strong chance you will meet him as well."

A Yes, sir.

Q June 9, 2016, 4:40 p.m.

A Yes.

Q I assume you're referring to the St. Petersburg Economic Conference?

A Yes.

Q Did Mr. Cohen go to that?

A No, he did not.

Q He did not. So he didn't meet Putin?

A No, he did not.

Q So all of this lead-up, Mr. Cohen didn't even attend the conference?

A No, he did not.

Q Apart from the exchanges we just looked at with respect to the St. Petersburg Economic Forum, did you have any additional conversations with Mr. Cohen about setting up a meeting between Mr. Trump and Mr. Putin?

Let me phrase it a little more precisely. Did you have any additional

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conversations in different time periods about it? Was it all related to this sort of late 2015-early 2016 St. Petersburg Economic Forum?

A I want to answer succinctly, not broadly, but we were discussing doing a Trump Moscow deal.

Q Correct.

A And we discussed the PR benefit of having a Trump and Putin at a quasi-ribbon cutting. So the answer is, we probably spoke about it on a number of occasions, but always in the context that I'm speaking about it, and as part of that, it will be fantastic if Mr. Trump the candidate could get benefit from that, from looking statesmanlike or foreign policy capable-wise.

Q So circling back to the first series of questions I asked you, any of your conversations with Mr. Cohen had to do -- Mr. Cohen with respect to President Putin or the Russian Government had to do with Trump Tower Moscow?

A At least my efforts were always directed at trying to get enough traction to get a Trump Tower Moscow tower built.

Q And you testified earlier that you had no knowledge of any Russian Government efforts to influence the 2016 Presidential election.

A Absolutely not.

Q All of this we went through just now related to Trump Tower Moscow. Is that correct?

A All of this related to Trump Tower Moscow and whatever great PR benefit could come out of it. PR benefit. No, I do not have any knowledge of any Russian Government person, entity, anything, of having any interest in influencing the campaign or knowledge of.

My entire exchange that we just discussed was about a Trump Tower

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Moscow, which would have been \$1 billion deal, and a hell of a lot of money for me; and the PR benefits that even benefited both sides would be fantastic, as far as I was concerned. It was an added bonus.

██████████ That's all I have for this round. Would you like to take a break?

MR. WOLF: Please, yes.

██████████ We'd like a short break as well.

MR. WOLF: And the next round, how long is the next round?

██████████ Thirty minutes.

MR. WOLF: Is there another round after that?

MR. SATER: Fifteen, 15, then we go --

██████████ No, it will be 30/30, 30 throughout.

██████████ How long do you guys think? Is this a lunch break or is this --

██████████ No, five minutes.

[Recess.]

BY ██████████

Q So, in light of the questioning by my colleagues on the line of questioning on the exhibits I think before, I'm going to turn to the Trump Tower Moscow effort beginning in 2015, and then walk through some of the same production with some questions, additional questions we had about that.

A Okay.

Q But just to set some basic facts, how was the attempt to initiate a Trump Tower Moscow in 2015 initiated? Was it at your initiative?

A It was mine. It was my initiative.

Q And if you can walk us through, how did you go about starting that and who did you speak to at The Trump Organization?

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A Michael Cohen.

Q Do you remember when, around when that would have been?

A It would have been within a few months. Something like -- I'm guessing, but I'm guessing August or so of '15. Maybe a little earlier, but I'm pretty sure it was closer to August.

Q And how did you come to decide to seek to initiate this new project?

A Well, it was a deal that, amongst other places, was always in our minds. And I --

Q Who's "our"?

A Myself, Bayrock. I'm assuming other people at Bayrock. I'm assuming Trump Organization. I'm assuming people at Trump Organization. But I don't know. I know, in my mind, there were a couple of major places that I would like to have gotten a deal done. That was one of them.

And when, in the early parts of the campaign or that whole -- I don't remember when the official announcement was. I'm not sure of the actual dates. It's just like a light bulb. This is a great time to get it -- to try to restart it. I don't think there was any specific impetus other than just generally what was going on.

Q So, but to be very specific, it was as a result of your own personal initiative and decision, or was it as a result of conversations with other Bayrock -- persons associated with Bayrock such as Mr. Arif?

A No.

Q Or was it in the course of a conversation or conversations with Michael Cohen?

A No. It was my personal initiative. I was no longer working with Mr. Arif at the time. It was my own initiative. And I don't remember if I spoke to

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Andrey Rozov first or Michael Cohen first. I just don't remember which one came first. But it was my own initiative. And I started making my phone calls and speaking to the people that I had to about trying to get the deal started.

Q And you mentioned Andrey Rozov, who comes up in the production that my colleagues discussed with you. Is he a preexisting business partner of yours or --

A Yes. I've known him for about -- I'm guessing about 10 years.

Q And can you describe who does he work for or what company does he run?

A He works for himself. He owns his own company called IC Expert. They're a fairly successful developer in Moscow. He's also a dear friend and, in my mind, the perfect choice for trying to get the deal going.

Q So it's your testimony today that you broached the idea with him rather than him broaching the idea of initiating Trump Tower Moscow with you?

MR. WOLF: "Him" being Michael Cohen?

MR. SATER: "Him" being?

BY [REDACTED]

Q No, I'm sorry, Mr. Rozov we're talking about.

A I'm sorry, I'm not trying to be vague, but it could just as easily have been an organic conversation that we had about development and, you know, in the conversation it was like, you know, tried to do a Trump Tower, now is a good time to get it done. And --

BY [REDACTED]

Q It was a good time to get it done because Mr. Trump had announced he was running for President, right?

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A Yes. He was in the press all the time, so he was getting a lot of press attention. But when I say did I broach him or did he broach me, in the -- in a meeting or hanging out or fishing in a conversation, I can't swear to whether he said to me, let's do it, or I said to him, let's do it. I'm assuming that it was -- I was -- you know, it was something that I worked on a lot, so I'm assuming that it was definitely my initiative.

BY [REDACTED]

Q And you said Mr. Rozov is the owner of IC Expert?

A Uh-huh. Yes.

Q And he's the sole owner. Is that correct?

A I believe so. He may have other partners there, but I don't know them. I know he's the principal.

Q And does Mr. Rozov have connections to the Russian political leadership?

A I don't believe so.

Q He doesn't have in his network -- we had discussed this earlier -- contacts once, twice --

A Oh, yes. Within -- if you're talking about once or twice removed, absolutely. He absolutely does.

Q Can you, to the extent you can recall, describe to us in the beginning conversations you had with Mr. Rozov about the project?

A That, you know, everybody is speaking about -- everybody is speaking about Trump now on the world stage. Find a great piece of property, build a Trump Tower. He's saying they're saying good things about each other, meaning Putin and Trump about Russia and Putin. It's a great opportunity. He said, yeah,

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definitely. I can find a piece of property, definitely find some land and get it done. And if this keeps going, maybe we can get it financed.

Q Did Mr. Rozov ever indicate to you that there was a degree of enthusiasm or support by his own -- his contacts maybe once or twice removed --

A No.

Q -- about this Trump Tower Moscow project?

A No. No, it was understood that once it got further along, we'd go out and get those approvals. We'd go out and get that support.

Q So would it be fair to characterize the discussion you had with Mr. Rozov at this initial stage of the project to be purely one about the initial details of such a project and did not include any discussions with -- or any discussion by him with you or description of either how it would be received by the Russian leadership, or whether or not they were already --

A No. We were hoping that there would be a positive reception, but there was no conversations about anybody about having have spoken with anyone in the Russian leadership about it in any way, shape, or form. But the conversations were hopeful that it would be well-received. That's why there's the possibility of getting the deal done.

Q And what financing was he going to bring to the table?

MR. WOLF: I didn't hear that question.

BY [REDACTED]

Q What financing was he going to bring to the table?

A Just go to the top one, two, or three potential lenders that could work on it. Maybe some potential -- invite some potential investors in and get it done.

Q And just to clarify for us, what are these top three or more potential

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lenders?

A The top two, three banks in Russia.

Q Can you tell us which ones those are?

A Azbar (ph), VTB, Gazprombank. I mean, just, you know -- if you just look at the top three. Just like in New York, you go to HSBC, you know, Deutsche Bank, Citibank, Chase Manhattan.

Q And at this initial stage, he didn't relate to you that he had already had an agreement or discussions about that financing?

A No, he did not.

Q He was going to go out after and seek that support?

A After some -- after some steps in the development process were achieved, yes, he would go to them, of course. But no, he did not tell me that he had any meetings or conversations with them about this subject at the -- at the stage that you're talking about.

Q Right. And in your initial conversations with Michael Cohen, how did he react to your proposal?

A Very positive. Let's get it done.

Q Did he relate to you that he had discussed this project or sought approval from anybody else at The Trump Organization?

A I don't believe we discussed that.

Q Would he have had authority to move forward with a project like this without having at least mentioned it or discussed it with either Mr. Trump himself or, as you mentioned, those who were most involved were Donald Trump Jr. and Ivanka Trump?

A My guess is that he would have had to have, but I don't know.

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Q But he never relayed that to you?

A No, he never relayed that.

Q So in the production that we received, on September 23rd, 2015, so this would predate the October 13th email, which was the first exhibit presented by my colleagues, John Fotiadis, F-o-t-i-a-d-i-s, emailed Michael Cohen with a revised Trump Tower Moscow design study. He sent it with, quote, "high importance." And Michael Cohen appeared to have emailed you on September 25th about Mr. Fotiadis.

MR. WOLF: Is there an exhibit you're referring to? Is there a Bates stamp number to this production?

BY [REDACTED]

Q So I don't have it. This is from a production we received from Mr. Cohen.

A Okay.

Q But the question relates less to the email, but more to the timeframe of September 23rd. So this would have been a couple weeks before you emailed on October 13th to Michael Cohen to sign LOI. This would have been 2 weeks prior to that.

A Okay.

Q Can you describe for us, if you can, before the signing of the LOI, what exact steps would have been taken, or were taken, in this circumstance with regard to your negotiations with The Trump Organization and with your partner, Mr. Rozov?

A Conversations by phone with Michael about the terms of the LOI that would lead to a signed agreement subsequently.

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Q And with Mr. Rozov at that point?

A Yes.

Q What were those conversations?

A About the details of moneys and percentages and things of that nature.

Q And at that point, did he relay either confidence that he could get the loans or an indication that he already had had discussions with or received support by these -- by one or more banks that you mentioned?

A No. It was more of a confidence that we could get the money once we put all the pieces together.

MR. WOLF: This is preletter of intent we're talking about?

██████████ Yes. This is about 2 weeks prior to the letter of intent.

MR. SATER: It was more of a happy to try than a confidence that we'll get financing.

BY ██████████

Q Okay. Who is -- and I may mispronounce this name -- Georgiy Rukhiladze?

A I don't know.

Q Are you familiar with the name?

A I have no idea who that is.

Q With Global Development Group, LLC?

A I don't know who they are.

Q So, again, in the production that we received from Michael Cohen, there is an email from this Mr. Rukhiladze, which is R-u-k-h-i-l-a-d-z-e -- again, this is 2 weeks prior to the LOI -- in which Mr. Rukhiladze says, "letter to the mayor of

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Moscow from Trump Org. Can you translate or do you need me to have it translated? We need to send this letter to the mayor of Moscow, second guy in Russia. He is aware of the potential project and will pledge his support, which means that only spot remaining in Moscow city will be dedicated to Trump Tower and financed. Talk at 3."

It's your recollection that you don't know this individual?

A No, I don't. It's not my recollection. I don't know this individual.

Q You don't know him. And the references to the mayor of Moscow, do you know who he's referring to?

A Yeah, the mayor of Moscow.

Q By name, do you know?

A What's his name?

MR. WOLF: Mr. Mayor.

MR. SATER: No, no, what the hell's his name? It slips my tongue. The guy who replaced Luschkof.

BY [REDACTED]

Q Okay. And this states that he was aware of the potential project.

A Yes.

Q Were you aware at this time that he was aware?

A The first time I'm hearing about this is right now from you.

Q Okay. So it's fair to say that at this stage -- again, this is about 2 weeks prior to the LOI -- it had not -- you had not learned from Mr. Rozov or anybody else that there had been discussions already with political figures in Russia about this project?

A If there were conversations by Andrey with any political figures, he

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would have told me. No. This is not related --

Q He did not relate that to you?

A This is not relate -- this is not at all related to the Trump Tower Moscow deal that I was working on. These items that you're speaking of --

Q Yes.

A -- and the gentleman that you're speaking of -- and I don't know who it is.

Q Yes.

A -- was not related in any way, shape, or form to the deal that I was working on.

Q On October 12th --

MR. WOLF: One second.

MR. SATER: Go ahead.

BY [REDACTED]

Q So --

A Yes, sir.

Q This is a challenge with conducting the interview away from our own spaces, but we -- I want to read you --

MR. WOLF: If you want to have copies made, we can have copies made for you.

[REDACTED] Right. This was from a production Michael Cohen has provided to us and the originals are in our spaces, unfortunately. What I will do is I just want to read to you the final part of this email correspondence between Mr. Rukhiladze and Michael Cohen.

A Okay.

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Q But on the understanding that, as you mentioned, you were unaware of either this correspondence or who this person was.

A Exactly.

██████████ And so the record is clear, will you read the Bates number.

██████████ We'll have to include the Bates number when we get back to the office.

BY ██████████

Q So this Mr. Rukhiladze says, "Trump residential building and Trump World Tower [your project concept which is being shared with the President's Cabinet and Moscow mayor], both projects being located in Moscow City development and developed in direct collaboration with the Moscow mayor's office." And he ends the email saying, "Let's get the term sheet going."

Again, it's your --

MR. WOLF: What's the date of this?

██████████ This would have been on September 24th, 2015. So this is -- the LOI was signed on or around October 13th, I believe, so just a couple weeks later.

BY ██████████

Q But it's your statement today that you were unaware of this exchange?

A I am 100 percent unaware of those emails, this exchange, or the conversation about this transaction in any way, shape or form.

Q On October 12th, 2015, and here we have a Bates number, this is your production FSHR0001. You emailed Michael Cohen about a person named Andrey Kostin --

A Yes.

Q -- Kostin, K-o-s-t-i-n, who you described as, quote, "Putin's top finance guy," end quote, and the CEO of the second largest bank in Russia.

A Yes.

Q According to the email, Mr. Kostin had indicated that he would finance Trump Moscow?

A Yes.

Q Who is Andrey Kostin?

A The CEO of VTB Bank.

Q And is this a conversation that you had had directly with Mr. Kostin?

A No, I did not.

Q How did you learn of his indication that he would finance the Tower?

A I was told that by Evgeney in Moscow, the gentleman that I was working with.

Q If you can just refresh our recollection. What's his full name?

A I cannot give you his full name.

Q Because you don't remember it?

A No. I have shared it with the Justice Department. But I believe it would -- sharing his full name in any way of anywhere that it could get out or be public would be a danger to his life.

Q Okay.

MR. WOLF: But it has been shared with Special Counsel's office.

A It has been shared with special counsel. So I'd like to refer to him as Evgeney, if you don't mind.

BY [REDACTED]

Q Okay. Is that a pseudonym?

A First name.

Q First name. And can you clarify for us was he a business contact of yours or --

A He's a business contact of mine, yes.

Q Is he related in any way to the Russian Government?

A No.

Q Can you explain why you're concerned about --

MR. WOLF: Can we take a moment to consult outside?

█ Please.

[Discussion off the record.]

MR. WOLF: So we've provided the reason for that to Special Counsel's office, and we'll leave it like that for this record. You know, if you want to discuss it afterwards separately we can, but on this record he won't answer that. But we have provided those reasons to Special Counsel's office.

█ Just so I understand so we have a clear record, so it is your decision that the record in a transcribed format, you're unwilling to provide both his full name and the reasons why he may be at risk if his name were disclosed?

MR. WOLF: Correct. On the advice of counsel, yes.

█ You would be willing to provide at least the reason off the record or --

MR. WOLF: No, I don't know that. I'm happy to discuss it with you afterwards so this can proceed, but it's been shared with Special Counsel's office and that's what I'll put on this record. But it's obviously quite sensitive.

█ Understood.

MR. WOLF: And as you indicated, this is an unclassified record, so --

██████████ Understood.

██████████ We'll resume.

BY ██████████

Q So Mr. -- just so I understand, based on the production which includes Evgeney's name --

A Yes.

Q -- and Mr. Rozov, this indicates that there were two individuals you were working with in Russia?

A Yes. Well, during the course of the whole time, there were more people that I spoke to about it.

Q Right. But who were the primary interlocutors in Russia?

A Yes.

Q Was it Mr. Rozov and this Mr. Evgeney?

A Yes.

Q So if you look at the Bates number that we identified, the first document.

A I don't have -- oh, yes.

Q So you wrote to Michael Cohen on October 12th, "Kostik," but I think you meant Kostin.

A Yes.

Q "Who is Putin's top finance guy and CEO of second largest bank in Moscow, is on board and has indicated he would finance Trump Moscow."

Based on your testimony today, you said you learned this through your contact Evgeney, not directly from Mr. Kostin?

A Yes, sir.

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Q At that stage, had you spoken to Mr. Kostin directly?

A No, sir.

Q You wrote, and I'm going to continue from the email, "This is major for us, not only the financing aspect of 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 deputies tentatively set for the 14th."

This information about a meeting with Putin and top deputy is tentatively set for the 14th, that would also have been relayed through Evgeney?

A Yes, sir.

Q Did Mr. Evgeney have direct contact with Mr. Putin or this top deputy, or do you know how he came across this information?

A I don't believe he had direct contact with Putin. I didn't ask who specifically he spoke with, either related or not directly related. I took his word for his ability to get things done. But he did not describe to me the details of who he spoke with about it.

Q And were these phone calls? Were these phone calls or were these in-person conversations with --

A Phone calls.

Q Phone calls.

You continue in this email, "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."

Is it fair to say that at this stage -- so this would be October 12th, 2015, this is after Mr. Trump has announced his candidacy for the Presidency -- that the conversations between your intermediaries, so either Mr. Rozov or Evgeney, with

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others in Russia, and from this email, it suggests either directly with Mr. Kostin, who is the head of VTB Bank, which is I believe the former Bank of Russia? --

A I don't know the former name, but I think you're right.

Q -- and with it appears persons who would be able to at least schedule a meeting with President Putin and, quote, "top deputy," end quote --

A Yes, sir.

Q -- that they would have been aware that it related to Trump's involvement in the project?

A Yes.

Q At this point in time -- so this is just as you're about to sign the LOI -- can you describe for us what you were hearing from Mr. Rozov and Mr. Evgeny about the conversations they were having with various Russian officials and who specifically they were talking to?

A They did not tell me specifically, but it was a real estate deal. In a real estate deal, two, three parties, whoever are involved, is go and hustle it and get who they need to on board.

Q So would you --

A The people that I was speaking with, I had high confidence in their abilities to deliver.

Q So did Mr. --

A And I did not question them who they specifically spoke to, and they did not relay that information to me. They relayed the information to me in general terms. There could be a meeting set for such and such date. We can do this. You know, spoke to this guy, we can get VTB to finance it.

But past what you're seeing here, even in personal conversations by phone,

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we wouldn't have gotten deep into the weeds, because it wouldn't have mattered to me who Evgeney spoke to, whether directly with Kostin or one of Kostin's assistants. For him to explain to me that name and then just walk me through step by step would not have happened. These were general conversations. We knew what we needed to do, get it financed, find a piece of land, generate enough excitement, try to build a property.

Q So is it your recollection that Mr. Evgeney or Mr. Rozov never disclosed whether or not they had discussed the Trump Tower Moscow project directly with Mr. Kostin?

A No, I did not get the details of that. They have never -- they have never told me directly that Evgeney nor Andrey nor any of the other people that I spoke to have ever told me that they, yes, spoke directly to Kostin and yes, he said, it's being financed.

Q But they did convey to you, which you then conveyed in this email, that VTB Bank, and specifically, the CEO Mr. Kostin were, quote, "on board with the project by the date of October 12th, 2015"?

A And I believe that that was the case. I just don't know who spoke to who in that chain up there.

Q But the assurance came to you via --

A Via my working people, not directly through VTB.

Q And can you clarify for us was it Mr. Evgeney or Mr. Rozov?

A Evgeney.

Q Evgeney. Did they work together?

A No. They don't even know each other.

Q So were you working parallel channels to seek financing?

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A Yes. I was working with a third person as well who knew Andrey Rozov, but was not speaking to him about the deal.

Q Can you tell us who that is?

A A gentleman named Amene Escondarif (ph). He's a developer. He's a Russian developer who lives in Paris.

Q But as this relates to the Moscow project?

A Yes, yes. I had one -- all conversations related to, at least let's say this interview, and my contacts with Russia at that time, or anyone related to Russia, were all related to the Trump Tower Moscow deal. I had no other business at the time. That was what I was working on so --

Q And just to clarify for the record, why did you have multiple channels?

A To get the deal done.

Q What does that mean?

A Hustle until everybody says yes.

Q And if one delivered, so if one channel delivered prior to another, you would finalize with that person --

A Yes, of course.

Q -- rather than the others? Or was there going to be some type of joint project?

A The answer is both to yes --

██████████ One minute.

MR. SATER: -- because if one party brings financing, he may be able to dictate a partnership participation, or a commission.

BY ██████████

Q Right.

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A So if A -- if I'm partners with B on this deal, but A finds, if he says okay, I got it financed.

Q Right.

A He could turn around and say, pay me commission for that or I want to participate in the project. So it was very fluid. And, yes, it's -- as far as real estate development, how it goes, you know, the loyalty is to who brings the check first.

Q And the third person you mentioned who lives in Paris, did they also have engagements with any of the banks, including VTB?

A All of them.

Q Separately?

A They had -- they had access to everyone. It was a very, very serious person with serious contacts. I don't know --

Q But did that person ever relay to you, as Mr. Evgeney did, that he had received an assurance of financing from VTB Bank or Azbar Bank or any other bank?

A I'm sorry, I'm going to have to answer a little vaguely, but I'm trying to be honest in my answer, not vague in my answer.

Q Yes.

A The answer is yes and no.

Q Okay.

A The answer is, we'll get VTB to do it. That doesn't mean that they said yes. And that doesn't mean that even if they said yes, that at the last minute it couldn't fall through. But VTB was the real estate lender of choice in Moscow at that time. And for a project of this size, you literally at the end of the day, could go to five guys. And we would have gone to five guys, because that's your job to go to

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five guys or ten guys, even though you know this is the one or two that --

Q Right.

A -- is going to finance it. But you still promote it to the others, just in case these guys lend you 90 percent, maybe somebody else will lend you the other 10. So that's why you do -- that's why you do a full road show. At the end of the day, you know who you want to get that deal financed from day one with whoever I spoke with.

VTB was the choice, not because they're Putin's guys or anything else, but because they're the guys who were writing the big checks for big real estate developments in Moscow at the time.

██████████ Okay. We'll pick that up from there.

BY ██████████

Q Mr. Sater, I want to just ask a few questions. A little bit about -- I think you've kind of answered this, but I just want to kind of go back and put a little bit on your role in Bayrock as it pertains to The Trump Organization.

You've talked about, here at length, about the deals or the deal here that you were working on on behalf of The Trump Organization. In your role as a partner in Bayrock, were you involved in other real estate transactions in Russia that didn't relate to The Trump Organization?

MR. WOLF: From the same timeframe?

BY ██████████

Q Yes. In other words, did you have other clients that you were working on behalf of other than The Trump Organization to promote real estate deals in Russia.

MR. WOLF: While he was at Bayrock?

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██████████ While he was at Bayrock.

MR. SATER: Interesting answer. Yes, we looked at other deals. And I'll give you a perfect example. The Hotel Ukraine. We wanted to put in a bid for the tender. There was a tender to sell it. And we were speaking with a local partner about doing it, and we discussed potentially making it a Trump Tower, but we also discussed making it a Four Seasons or making it a Ritz Carlton or making it another name.

So the answer is yes, we did look at other deals. We did not have other -- we did not have other deals, but we certainly discussed other deals. We certainly discussed real estate as part of our business on a daily basis, from shopping centers to -- to hotels to residential apartment buildings, to all aspects, logistic centers. I know specifically that we had a few meetings and discussions about logistic centers. And there's no way that Donald Trump would have had anything to do with the logistic centers, but generally -- because he's not in the logistics business and that brand wouldn't add anything, any benefit.

But in -- the majority of what we tried to do was to build towers. And Mr. Trump's name was a good branding name and we had a good working relationship with him. But we certainly kept our eyes open for other opportunities, and we certainly kept our eyes open with other partners, potentially other brands. He was a -- you know, in the same building, good choice, we were already doing business with him, but not the only choice.

BY ██████████

Q So the individuals that we've talked about here this afternoon, as my counterparts here have discussed, Kostin, Mr. Evgeney, Rozov, Chizhikov. I think that name is correct. I don't know if I've got it right. C-h-i-z-h --

A Chizhikov.

Q All these individuals, your relationship with them, in terms of how you met them and began negotiating with them for -- on behalf of clients that you were working with in the United States, were those relationships established as a result of your work on behalf of The Trump Organization, or were those relationships established over other -- over several years, based on other business ventures?

A I -- no, other business ventures. In some cases, some of the ways that I met these people were through social, not through business. And the characterization of -- A, they were not clients. They were -- I viewed everyone as a potential partner, not as a client, because we hardly ever -- hardly ever charged a commission as a broker. We mostly wanted to be principals in the deal. So we viewed them as partners, not clients.

Number two, although we certainly used the Trump brand to potentially open doors for us, we weren't doing it on behalf of The Trump Organization. We were doing it on behalf of Bayrock, with the -- with the licensed brand of Trump with us for deals if we needed it. I just wanted to explain that.

Q Yes, that's perfect.

MR. WOLF: Excuse me one second before you ask your question.

[Discussion off the record.]

MR. SATER: Yes, sir, go ahead. I'm sorry.

██████████ No worries.

BY ██████████

Q Would it be fair to say, then, that these individuals that we've discussed today who are based in Russia that you had ongoing contacts and communications with prior to your work on behalf of The Trump Organization? In

other words, it would not -- you knew them, you had had communications with them on other matters unrelated to --

A I was probably friends and business partners with Andrey Rozov for about 7, 8 years before we ever discussed THE Trump project. Amene probably the same amount of time. Evgeney, 20 years. These were not established -- these were independently established relationships by me, either personally or in business. And in late '15, early '16, the opportunity of a Trump Tower deal was brought to them.

So I'm sorry, the concept of a long-term strategy and goal to get to Donald Trump was impossible, because I knew some of these people prior to ever knowing Donald Trump. I knew Evgeney prior to knowing Donald Trump. That would have been a hell of a guess on his part. I'm sorry, I'm not trying to be funny. It's just --

Q No. Thank you.

So I want to then talk about these individuals in terms of -- and I think my colleague here asked this question and to the extent I think you've answered, but I just want to be very clear and try to make sure we fully understand as much as we can here. And that is, these folks that you were dealing with in Russia, did you have any communication with any of these individuals, whether it be Kostin, Rozov, Evgeney, Chizhikov -- how do you say the guy's name?

A Chizhikov.

Q Chizhikov. Did you have any communications with these individuals, whether it be verbal or written, in which you were asked to do something on behalf of the Russian Government that you knew was on behalf of the Russian Government?

A Absolutely not.

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Q Did they communicate to you, either verbally or in written communication, to take any action outside of the business deals you were doing on behalf of the Russian Government to influence the 2016 election?

A Absolutely not.

Q Did they ask you to pass any messages to anybody that you knew was affiliated with the campaign or was involved in any regard, in any way, related to the 2016 Presidential election?

A Absolutely not.

Q Did you have any reason to believe that any communications that you were having, even if it was not a direct request, were intended for you to take action to have a communication with or take some action to influence the 2016 Presidential election?

A Absolutely not.

Q The only person that you had -- and I think you said this earlier. I just want to confirm.

The only person that you had communications with, whether it be verbal or electronic, that was affiliated with the 2016 Presidential election was Michael Cohen?

A Yes, sir.

Q To the best of your knowledge?

A No.

Q That was --

A It's a fact. The only person --

Q You had no other communications with anyone else related to the campaign?

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A The only person that I had communications with and anything related with the word "Trump" attached to it regarding this transaction throughout all of '15, all of '16, and, I think, all of '17 is Michael Cohen.

Q And all of the documents that you have produced to this committee in response to our request encompasses all of the documents that you have in your possession that relate to any communications you had with Michael Cohen?

A To the best of my knowledge. I did a full and comprehensive search, and I believe I turned everything over. There may be something, that, you know -- but I tried very hard to be as complete in production as possible.

Q Have you -- do you know Donald Trump Jr.?

A Yes.

Q Have you met with him before?

A Yes.

Q Did you meet with him at any time during the 2016 Presidential election?

A I did not.

Q When was the last time you had any communication with him, to the best of your knowledge?

A '14, '15, could have been even 2013, for all I remember. It was not even remotely close to that time for me to remember.

Q And what about Mr. Kushner?

A No.

Q Have you ever met him?

A I believe once or twice, but no.

Q And that was --

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A No. I met him in passing, but I have never communicated directly with Mr. Kushner at any time, not just during this time.

Q And what about Paul Manafort?

A I don't know who he is.

Q I want to direct your attention to the production of documents that relate to the St. Petersburg International Economic Forum of 2016. And I know my colleague here went through a couple of documents that related to that, communications that you had with Mr. Cohen.

Can you just explain for us what that was and how that came about, the forum?

A I'm sorry?

Q Can you explain to us -- so there's information that indicates that there was an economic forum --

A Yes.

Q -- in St. Petersburg, Russia. So how does that -- first of all, just explain to me or explain to us how you became aware of that forum, and why you wanted Mr. Cohen to attend.

A Okay. A, I was familiar with the forum, the St. Petersburg Economic Forum. Anyone who does business in Russia knows of the Forum. It is the most famous, the most well-attended by the highest levels of business, politics, education, science. The who's who attends that Forum.

And I care mostly about the business guys, so that's who's interesting to me. It's always nice when big names show up, you know, whether it's a politician or a pop star, but my goal there is to do business.

So I've known about the Forum for many years. This specific situation that

you're referring to, Evgeney indicated to me that it would be a perfect time, because we did have that lull right after January, February, March, not much was going on, or even parts of April, if not all of April -- or at least parts of April. That the Forum is a great opportunity to restart the project, meet everyone, get things going and reignite.

And that is why I decided -- or decided, that is why I contacted, reengaged with Michael again, explained to him the benefits of the conference, which, I believe, he has heard of also. It's like, you know, can you tell me something about Davos? I don't know if you've ever been there, but I'm sure you know about it.

Q Yes.

A The same thing here. If you've done any business in Russia, anyone who's done any business in Russia knows about the St. Petersburg Economic Conference.

██████████ Does the conference occur annually?

MR. SATER: Yes, it does.

BY ██████████

Q And had you attended the conference in previous years?

A No, I have not. I actually intended to, but it just didn't work.

Q So the conference in 2016 was the first time you --

A Would be the first time I'm going, yes.

Q And when you had known about previous conferences --

A Yes.

Q -- in St. Petersburg, had you ever invited anybody else?

A No. But I was the one who was being invited. Come to the St. Petersburg Economic Conference. We're all going to be there. We can talk

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business. And this was in prior years. For one reason or another, I didn't go.

Q Did you extend the invitation to anybody else other than Michael Cohen?

A No, sir, I did not.

Q And tell us what your -- and I think you've answered this, but if you could just state clearly for the record, what was your principal reason for extending the invitation to Mr. Cohen?

A To try to get Trump Tower Moscow going.

Q And the last -- the last time you had spoken or had dealt with Mr. Cohen on that issue was in January of 2016, based --

A I be --

Q Okay.

A Around abouts, yes.

Q To the best of your knowledge, around --

A The best of my knowledge. It's a possibility that we may have spoken in February and March. Again, it's possible, but my recollection is that there was a complete lull, and the St. Petersburg Economic Conference was, in my mind, my opportunity to restart the deal.

Q The individuals that we've talked about and I mentioned earlier, asked you questions as to whether or not they had communicated with you regarding any -- to have you take any action relative to the 2016 election, did any of those individuals reach out to you regarding the St. Petersburg --

A I'm sorry, which individuals?

Q Kostin or Evgeney.

A No. Evgeney. Yes, yes.

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Q Evgeny was the person who reached out to you?

A Yes, yes. This was based on my relationship with Evgeny and conversations about the deal where he restarted it and told me that, you know, basically everybody's there, we're going to -- this is going. We already have a few meetings set up. There's a lot of interest. Please come. You know, can you bring Michael? Because I think Evgeny's goal, as mine, was \$1 billion Trump Moscow.

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[2:00 p.m.]

BY [REDACTED]

Q And so it was Mr. Evgeney who had asked you to extend the invitation to Mr. Cohen, to your knowledge?

A I find it difficult to answer you because many of these things could have come about from an organic conversation, and it's not as easy to say, "Did he extend the invitation," or in conversation, we said, "Okay, so let's do the St. Petersburg Economic Conference."

Now, he understood that I'm working with Michael Cohen, so he may have said, "Can you bring Michael," or I may have said, "I'll bring Michael." So I can't answer 100 percent, but, yes, I would say that the initiative to go to St. Petersburg was conducted between conversations because of me and Evgeney and then subsequently me and Michael.

Q And you extended the invitation to Mr. Cohen?

A Yes.

Q And then what happened?

A He told me that he couldn't go, and I don't remember, it was something about Cleveland, and I think one reason or another that I don't remember the specific reason. But, you know, we got the invitation, and then he said he can't go, and I sort of left it at that.

Q And you had no further contact with him on that matter?

A We may have, but I don't remember. To the best of my recollection, I don't have any specifics on it.

Q Did you extend the invitation to anybody else?

A I did not.

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Q Okay. Do you have any questions?

I have no further questions.

██████████ Thanks.

MR. WOLF: How many minutes now? Is this 30 again?

██████████ Yeah.

BY ██████████

Q So, just to clarify, so the reason why we're going in, you know, significant detail into this is, as I'm sure you can appreciate, this was happening after Mr. Trump was -- or announced that he was a Presidential candidate.

It occurred, as we now know, during a similar timeframe when the Russian Government was involved in various cyber intrusions as well as in-person approaches to various people around the Trump campaign.

So the interest that we have here is to have a better understanding of who on the Russian side of the equation may have been either discussing with you, aware of, or authorizing matters in Russia and then also to what extent The Trump Organization, possibly beyond Michael Cohen, had knowledge of, had authorized various matters related to it.

And you now, I think, a second time alluded to -- or spoke about your view that -- I think you used the word "ludicrous" -- that there would be a long game of 10 years or more where the Russian Government may have invested in Trump knowing that he may at some point be President.

I think setting that aside, what we're interested in asking you about is the specific details about this timeframe and who may be involved.

A And when you say "this," you mean '15, '16?

Q Yes, so this Trump Tower deal in 2015, 2016, because it may get to

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questions about motivations and interests on the Russian side of the equation, because at that point, there is clear public knowledge --

A Yes.

Q -- that Mr. Trump has already branded, and there may be political interest in having a Trump-branded tower in Moscow concluded before the end of the election possibly.

A I understand.

Q So the questions I have relate to that as we go through it, just so you're aware.

A Of course.

Q If I can go back to the production that my colleagues provided to you from Michael Cohen. So this is MDC-H-000692. I think you received it as a standalone document.

MR. WOLF: One second. Got it.

MR. SATER: Would you mind, after this 30, if we take a 5-minute break?

BY [REDACTED]

Q So this document has two emails from you.

A Two emails from?

Q From you to Mr. Cohen. One on November 3rd, 2015, at 12:14 p.m. and then a followup at 12:40 p.m.

A Okay.

Q So I'm going to start with the first email at 12:14 p.m. My colleagues asked some questions about it, but our interest again is on the Russian side of the equation.

A Sure.

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Q You said: "I'm on a plane to Nassau, Bahamas, to spend 8 days with Andrey." I think you testified that Andrey is Andrey Rozov?

A Yes, sir.

Q Who is one of your business partners --

A Yes, sir.

Q -- to the Trump Tower deal.

You said: "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."

What conversation did you have with Andrey about the press conference that candidate Trump had and the clip?

A I played it for him, I believe, or I told him about it. I don't remember what came first, the chicken or the egg, but we discussed it. They said: Wow, that would be great. We should get it into a clip and get it over to -- for Putin to see it. I said: I'm sure he saw it already, but get a clip done. Let's have it.

Q Did he inform you how he would go about getting it to Putin?

A No.

Q Or who he would send it to as an initial matter?

A No.

Q Can you characterize for us why he thought it would be a good idea to send that to Putin?

A Because, I believe, that at that press conference candidate Trump spoke glowingly of Vladimir Putin.

Q Okay. And then, following that, you say: BTW -- so by the way -- a very close person and partner to Putin's closest friend, comma, partner and adviser

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who has been with Putin since teenage years, his friend and partner, and then in brackets, on the largest shopping center in Moscow, is flying into the private island in the Bahamas Andrey rented next week.

There's a lot to unpack there. I think you may have it in front of you. If you can clarify for us what all the various connections are. It's a little difficult to track. Who is the very close person and partner to Putin's closest friend?

MR. WOLF: Do you want to take a 5-minute break? It sounds like you're going to have a lot of answers.

MR. SATER: Yeah. Would you mind if we take five right now?

██████████ Sure.

[Recess.]

BY ██████████

Q So you happened to take the exhibit with you?

A I read the exhibit. I remember. I left it in the other conference room. I apologize.

Q Understood. And I'm just asking for propriety sake, because in our spaces, this wouldn't have happened, but did you happen to speak with anybody about this right now?

A No, I did not, except my attorney.

Q Yes. Understood.

Okay. So we were going specifically through a sentence in your email from November 3rd, 2015, at 12:14 p.m., and the first part of the sentence said, "a very close person and partner to Putin's closest friend."

A Yes.

Q Who is that?

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A Which one? The first or the second?

Q Both, if you can clarify.

A The person who was joining us on that fishing trip was Michael Ziates (ph). He's a developer.

Q How do you spell that?

A I am not sure of the exact spelling.

Q Ziates (ph)?

A Ziates (ph).

Q Okay.

A He's a developer in Moscow --

Q In Moscow.

A -- who was partners with one of the Rotenberg brothers on a shopping mall. And the Rotenberg brothers are the childhood friends of Putin and close confidantes of him.

Q Do you happen to know their first names, the brothers?

A Just give me one second. It's either Arkady or Boris.

Q And this --

A I don't know which one of them is partners.

Q Right. So who is the one flying into?

A Michael, Michael Ziates (ph).

Q Ziates (ph). So the next sentence reads: "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." Is this referring to Mr. Ziates (ph), the Rotenberg brothers?

A Rotenberg brothers.

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Q So is the interpretation of -- for us to interpret this accurately, you were telling Mr. Cohen that Mr. Ziates was coming to the Bahamas?

A Yes.

Q And he would serve as intermediary with the Rotenberg brothers, who are childhood friends of Putin --

A Yes.

Q -- and can provide an entree to --

A Putin.

Q -- for you to Putin or for whom?

A For me, for him, for the deal.

Q For Cohen?

A For myself and/or for Cohen, yes.

Q And you were basing this on what information?

A My own opinion of the matter.

Q But had Mr. -- is it Kozof?

A Rozof.

Q Sorry. Rozof, yes. Had he relayed that information to you or described it in the manner that gave you reason to put this in an email? I mean, how did you come across this potential chain of intermediaries?

A Oh, no. I knew of Michael's relationship with the Rotenberg brothers. It's well publicized their relationship with Putin. And this was an assumption that I made because we already had an LOI in place with Andrey Rozof that I could use those channels to get to, you know, whatever levels I needed to in Russia to try to get this deal done and financed and approved at the highest levels.

Q Do you know whether Mr. Michael -- can you repeat his last name?

A Ziates (ph).

Q Ziates (ph), does he have a direct relationship that you're aware of with Mr. Putin or other top officials?

A I don't believe so, no.

Q So his relationship is through the Rotenberg brothers?

A Yes, through his partners.

Q Okay. You go onto say: "I will get Putin on his program, and we will get Donald elected."

A Yes, sir.

Q It was your testimony to my colleagues that "this program" referred to the real estate deal?

A Yes.

Q And then you added, "and we will get Donald elected." Can you clarify for us what you meant when you were writing this?

A Yes. As I've stated before --

MR. WOLF: Can I just interrupt you for one second? I'm not trying to be difficult. Are you just asking him to try to repeat the answer that he gave previously? Because he was asked that exact question, or is there something else?

██████████ So to clarify --

MR. WOLF: I'm not trying to be difficult.

██████████ When my colleagues raised it, they helpfully pointed out all these various parts.

MR. WOLF: I just don't want him to be in a position where he has to recall word for word what he said an hour and a half ago. It's the same question.

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██████████ I understand. But, again, what we're interested in is whether or not any of this information may have been the result of conversations with individuals that were -- that had contacts with the Russian Government or wealthy individuals who then had contact with the Russian Government and whether that informed your thinking when you talked about it.

MR. WOLF: Okay. So that's a different question.

MR. SATER: No.

██████████ Because that angle of it was not --

MR. WOLF: That's why I brought it up, because I didn't think you really just wanted him to give the same answer that he gave before, so --

MR. SATER: No.

BY ██████████

Q Okay. So you were saying this at your own initiative?

A Yes.

Q Did Mr. Ziates come -- end up coming to the Bahamas?

A Yes.

Q And you met with him?

A Yes.

Q What did you discuss?

A We spent almost a week together, so we discussed the potential for this project. I mean, it was a fishing trip, so a lot of fishing conversation.

Q But at -- and, again, at this point, you have already received an assurance that VTB Bank would provide all of the financing?

A We never got to the point of discussing amount of financing, but it was well understood --

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Q Right.

A -- from a real estate developer's perspective that on a billion dollar deal, 700 million, 800 million would be the amount that you would seek from a lender and that, effectively, if there was financing from them, the chunk of that, whether directly or through a syndicate of other banks, that that's what -- that was the intention of trying to seek that amount of financing.

Q So the value for you engaging Mr. Ziates was his role as an intermediary with the Rotenberg brothers --

A A potential intermediary.

Q Potential intermediary that could potentially open the door to get, as you describe it, Putin on this program?

A Yes.

Q And what would it -- what benefit would it provide the project if Putin were on this program? What does that mean specifically? Would he have authorized certain things, or would he give public approval or public signals of support?

A Was hoping for both. Was hoping for some sort of public approval from him, thus the whole trying to set up a meeting, so that it could be -- well, from my vantage point, PR'd properly, and in the hope that his public and/or private approval would be influential enough for the bank to view it even more positively and provide the financing.

Q And by this point, this is November of 2000 -- early November 2015, did you receive any indication, either through you communication or through in-person discussions that Putin was aware of the project?

A No.

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Q That associates of Putin were aware of the project?

A Possibly, yes, but I can't answer specifically as to who or what it was.

Q And what's the chain of communication that would relay that to you?

A Either Evgeney or Emin or Andrey himself having spoken about the potential project with someone there.

Q Okay. Did you have any discussion with Mr. Cohen at this point in time about Mr. Trump's knowledge of the deal?

A No, I did not. No, I did not.

Q Was that the normal operating procedure?

A Yes. There was no reason for me to ask that question.

Q But Mr. Trump had already signed the LOI?

A Thus no reason for me to ask.

Q So, prior to signing the LOI or after signing the LOI, was -- did Mr. Cohen ever relate to you Mr. Trump's views about the project?

A No.

Q So was it just assumed that he was supportive because Mr. Cohen was operating as if it was going to happen?

A Yes.

Q And you testified earlier, does this mean that Donald Trump Jr. and Ivanka Trump or Eric Trump were not in communication with you about the project?

A They were not.

Q And did you have any conversations with Mr. Cohen about the appearance of a real estate project in Russia during the election --

A I'm sorry.

Q -- during the U.S. election?

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A I'm sorry. You'll have to explain that question better.

Q So I think -- you've described for us that the candidacy of Donald Trump triggered for you an interest in trying to revive the project?

A Yes.

Q And correct me if I'm mischaracterizing it, but that the -- that you received support from Michael Cohen upon discussing this with him?

A Yes.

Q And that you thought Mr. Trump's candidacy could help, for lack of a better phrase, grease the wheels with the Russian leadership, as in they would be more ready to support it in light of the candidacy?

A Yes.

Q Did you ever discuss with him essentially the reverse of that, that the fact that he is a candidate for the U.S. Presidency may raise concerns about initiating a real estate project in his name in a foreign country?

A No.

Q Or Russia specifically?

A No.

Q Did that cross your mind at all?

A Yes.

Q But you did not have any conversations with Mr. Cohen?

A No.

Q Well, how did you view it?

A Highlight the positive and keep going, and a little luck and you'll get a project built.

Q And did you ever specifically talk to Mr. Cohen about the bank you

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would be working with? And I assume, as you described, it would be Bayrock working with VTB, not The Trump Organization would be the licensor?

A Well, it would probably not even be Bayrock. It would probably be I.C. Expert or one of the -- or local developer who would go --

Q So you would have a partnership with I.C. Expert local developer and they would have --

A The deal was signed between -- the LOI was signed between I.C. Expert and The Trump Organization. So the local partner would have been I.C. Expert. I would have been a partner to whatever negotiated piece I could negotiate with I.C. Expert.

Q And the reason is -- the reason I ask this about VTB is, in July of 2014 -- so a year before these conversations, a year and a bit -- the United States imposed sanctions on VTB specifically --

A Okay.

Q -- and other Russian banks due to Moscow's actions vis-à-vis Ukraine.

A Yes.

Q And the sanctions prohibit U.S. citizens or companies from dealing with debt-carrying maturities longer than 90 days or with new equity.

A Yes.

Q Were you aware of the sanctions, or was Michael Cohen aware in any discussions with him about the sanctions?

A We never discussed the sanctions.

Q Are you aware that The Trump Organization conducted any due diligence with regard to their local partner I.C. Expert before signing the LOI?

A I don't know what due diligence they had conducted. We didn't

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discuss it, and I don't know the extent of that.

Q Do you know whether Michael Cohen was aware that the financing that would be provided to the local partner, as you've described it, would be coming from a sanctioned entity?

A I don't believe we ever discussed it.

Q So can I take you then to the LOI itself?

A Of course.

Q So if you look at FSHR000213.

MR. WOLF: What does the number start with?

BY [REDACTED]

Q 213. And these are just questions for us to understand what this would have meant at the time. On the front page, on the top of the page, it says, "Trump Acquisition LLC"?

A Yes.

Q Is this a subsidiary to The Trump Organization?

A I assume. I don't know the specifics of the internal corps or LLCs there, but I assumed, yes.

Q And the documents refers to a licensor?

A Yes.

Q And just to confirm, that licensor would have been Trump Acquisition?

A Yes.

Q And then I.C. Expert would have been the licensee?

A Yes.

Q Schedule 2, so this is page 228.

A Yes, sir.

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- Q So the document is titled, "Schedule 2 Licensees."
- A Yes.
- Q It includes on the left-hand side of the table an upfront fee --
- A Yes.
- Q -- of \$4 million, I presume American?
- A Yes.
- Q And the fee is followed by gross sales fee?
- A Yes.
- Q So first is 5 percent of gross sales plus up to \$100 million?
- A Yes.
- Q Thereafter, the fee goes down to 4 percent of gross sales, up to \$250 million?
- A Yes.
- Q It seems like a lucrative contract for The Trump Organization?
- A No. It's pretty standard.
- Q Pretty standard?
- A Yeah.
- Q Could you play out, given the -- I'm sure you and The Trump Organization must have made this calculation, but assuming the building you had in mind was built --
- A Yes.
- Q -- and all the units were sold --
- A Yes.
- Q -- what would have been the total accrued profit for The Trump Organization? It would have been \$4 million plus?

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A Plus upwards of maybe even, I don't know, depending on the success, as much as 50 million, if not more.

Q And so assuming that they were to sell out?

A Yes.

Q Upwards of 50 million?

A Maybe more.

Q Was this any different, this amount of money in the contract, any different from previous Trump Moscow-related discussions? So was it more lucrative or less lucrative?

A A little less lucrative.

Q And why would that be?

A Excuse me?

Q Why would that be? Is it the size of the building or --

A We were speaking about a very, very large deal, a potentially very large deal, and it would've been -- if the numbers were right, the percentages would have been smaller than traditional but larger in overall number.

██████████ Five minutes, counsel.

BY ██████████

Q Thank you.

A And I negotiated the deal so --

Q Right.

A -- I'm a pretty good negotiator.

Q The record can show that I smiled.

A We have had previous attempts that didn't work out, and thus, it was difficult to -- it was difficult for The Trump Organization to demand a rich deal

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because it was known that, you know, a Trump Moscow hadn't gotten off the ground in the past.

Q Okay. And, again, because we are not in our spaces, we don't have the production from Mr. Cohen here, but I have an excerpt I'd like to read to you.

A Sure.

Q It's an email from November 18, 2015. So this is after the signing of the LOI. Cohen emailed an individual named Dmitry Klokov, K-l-o-k-o-v, and he copied Ivanka Trump.

A Okay.

Q Are you familiar with Dmitry Klokov?

A No, sir.

Q So Mr. Cohen writes to Mr. Klokov, "Dmitry, thank you for your email. As discussed during yesterday's conversation, the Trump Organization is currently under an LOI with a local developer to brand a five-star Trump property in Moscow city.

"It has always been my intent to come to Moscow in the very near future to discuss locations with the local developer as well as other items, and we'd gladly meet with you and your contact while in Moscow to discuss setting up the meeting between our two individuals."

Would you have a sense, based on your conversation with Mr. Cohen, who he might be referring to with regard to the two individuals?

A No, sir.

Q Is this around the time that you were discussing a potential visit by Mr. Trump?

A What date is that?

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Q This is November 18, 2015.

A Yes.

Q So on the next day, November 19, Mr. Cohen responded to an email from the same person, Mr. Klokov, in which Klokov questions whether Mr. Cohen's previous email was Mr. Cohen's position or Trump's position, so whether or not his statement that he would be willing to discuss in Moscow setting up the meeting between our two individuals, whether that was coming from Mr. Cohen or if he had essentially top cover from Mr. Trump. Mr. Cohen responded that he spoke, quote, "only on behalf of Mr. Trump."

Again, it was your testimony today, though, that he never needed to convey that to you because it was understood that Mr. Trump was supportive of the project, correct?

A That was my assumption.

MR. WOLF: I don't mean to stop you, but aren't we talking about something altogether different? He said communicating with somebody else about something that may be --

██████████ Same project.

MR. SATER: I doubt that.

MR. WOLF: Yeah, doesn't sound like it.

MR. SATER: It actually sounds like they're talking about a different project. Actually, that's a conversation not about my project. That's somebody trying to do a competitive deal.

MR. WOLF: Potentially.

MR. SATER: Potentially. I don't know, but that's what I'm getting from reading it.

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BY [REDACTED]

Q Okay. Well just to clarify again for the record, what it states, as discussed during yesterday's conversation, the Trump Organization is currently under an LOI with a local developer. I assume that's you?

A Which would have been -- I assume that's an IC expert and not the other -- Mr. Klokov, or whatever name you said before.

Q Right. "To brand a five-star Trump property in Moscow City. It has always been my intent to come to Moscow in the very near future to discuss locations with a local developer." Again, it refers back to the same local developer, again, assuming that is IC expert, as well as other items. Since he didn't say a local developer, he said the local developer.

A I'm sorry. I don't --

Q Were you aware of separate conversations that Mr. Cohen may have had?

A No, I'm not. I'm sorry it's not the same. My understanding is not the same of that email as I believe you're asking.

MR. WOLF: Hang on one second.

[REDACTED] It's neither here nor there.

MR. WOLF: No. I know. I just want to speak to him one second.

[REDACTED] Yeah.

MR. SATER: Go ahead. I'm sorry.

BY [REDACTED]

Q Our colleagues already flagged for you an email from Mr. Cohen to you on December 17 in which you had forwarded to him a Google alert --

A Yes.

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Q -- about Putin praising Trump.

A Yes.

Q And Cohen says, "Now is the time. Call me."

A Yes.

Q Two days later, you texted Cohen, and this is number 97, so production FSHR00097. You said you had Evgeney on the other line, and that Evgeney needs a copy of your and Donald's passports. They need a scan of every page of the passports. Invitations and visas will be issued this week by VTB Bank to discuss financing for Trump Tower Moscow.

A Yes.

Q And we went through this already, but, again, I want to get the, to the extent possible, the Russia side of the equation. You write, "Politically neither Putin's office nor Ministry of Foreign Affairs cannot issue invite, so they are inviting commercially business."

A Yes.

Q How were you aware of that? Who conveyed that to you?

A Evgeney.

Q Evgeney?

A Yes, sir.

Q And was it -- to the extent you can describe, was it -- did Evgeney say that Mr. Putin's office and the ministry affairs are, for political reasons, unable to be the ones to invite him, therefore, the bank would do it? Or the bank had every intention to do it and the political route is not possible? I'm just trying to understand the intent behind it with the way it was conveyed to you by Evgeney.

A I think it was -- I'm sorry. I think it was more of a conversation about

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the fastest and most productive way to, A, get a visa, and B, achieve meetings all the way to the highest levels while on that visit. So it's almost -- it's almost yes to both questions.

Q And how far did your conversations go about what a trip to Moscow would look like and who Mr. Trump and/or Mr. Cohen, if they were to go together or separately, who they would be with?

A The intention would be -- the intention was or developed into Mr. Cohen going to Moscow.

Q But initially it was both?

A Well, I was trying to speed up the process, but Mr. Cohen's position was he'll go, he'll have preliminary meetings, and then he'll set up a trip for Mr. Trump to go.

██████████ One minute.

BY ██████████

Q Thank you.

And were you -- who was your intermediary in Russia on the matter of the visit and what the schedule would look like?

A I'm not sure that it was any one individual, but, again, for a visit of this caliber, you know, the more people I could involve the better. The more meetings I could set up, the better. The higher up I could go, the better.

Q Can you clarify for us who you would have spoken to, or who you did about this?

A I would have -- you know, Evgeney would have spoken to VTB. We may have even potentially contacted somebody to see if there's a potential meeting to be had between Mr. Trump and Mr. Putin.

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Q Do you know if that ever happened?

A I don't know. I don't know the extent of those conversations there.

Q So what conversations can you confirm occurred?

A My conversations with Evgeney, my conversations with Emin, my conversations with Andrey.

Q And what conversations or what contact did they confirm to you had happened with either VTB, Putin's personal office, others, other figures?

A It was confirmed to me by Evgeney that VTB would be interested. He did not elaborate other than they're on board, but that was a general statement, not a specific statement.

As to who they spoke to or did not in the -- in President Putin's office, I cannot speak to that because we did not have that discussion, other than lock up the trip, we'll get everybody on board. We'll get everybody to show up to a meeting.

██████████ That's time.

██████████ Okay. Thank you.

██████████ Do you guys need a break, or are you good?

MR. SATER: No. We're good.

BY ██████████

Q Thank you. So, again, this is on December 30 now, 2015 --

A December?

Q Thirtieth.

A Okay.

Q And it's page -- or it's Bates number FSHR00118. You text goes, It's an invitation that's being directed by Putin's people, not a banker?

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A Yes.

Q Now, again, this goes to what your contact in Russia would have relayed to you about this. Can you characterize the conversations that you had with your Russian contact that would have informed this text?

A I believe I just did. If -- you know, set up the meeting -- or set up the trip as soon as possible. We'll get all the top people involved, and we'll have all -- we'll have meetings with all the right people, you know, all the way up to the top.

Q Because the reason I ask is your contact that we were discussing earlier was on December 19. There's an interval of 12 days. And the question is whether or not there were any more conversations from your contact in Russia with you that could have informed your decision to restate this --

A No.

Q -- that could have provided you with more detail, granular detail about who on the Russia side was aware of a potential trip?

A I wasn't given granular detail other than the understanding that the people that I was doing business with are people who know how to hustle and get things done.

Q And were you aware -- since you mentioned that there was contact -- discussions with VTB about a potential meeting --

A Yes.

Q -- and possibly, but you were uncertain, discussions with the Kremlin for a potential meeting?

A Possibly, yes.

Q Do you know now whether or not your contacts ever communicated

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the possibility or likelihood of a Trump visit or Michael Cohen visit to the Kremlin?

A I don't know.

Q To the Ministry of Foreign Affairs?

A I don't know.

Q Okay. The next day, just to finish up this part of the record --

A Sure.

Q -- this is Bates number FSHR00124. This is on New Year's Eve, 2015.

A Yes.

Q You repeat -- and, again, this is a day later. This is through Putin's administration --

A Yes.

Q -- and nothing gets done there without approval from the top. The meetings in Moscow will be with the ministers.

A Yes.

Q In U.S., that's cabinet level. And with Putin's top administration people.

A Yes.

Q This most likely will include Dmitry Pevcov -- which I believe his name is Pescov?

A Pescov, yes.

Q -- Putin's press secretary, to discuss goals, meeting agenda, and meeting time between Putin and Trump.

A Yes.

Q That is much more detailed than your previous statements --

A Yes.

Q -- about what types of meetings and with whom the meetings would be?

A Yes.

Q How did you become aware of this information?

A Partially from conversations with Evgeney and partially puffery.

Q Which part would be puffery?

A All of it. All of it to both.

Q Okay. What about the meeting with Dmitry Pescov?

A Yes.

Q Had you heard from Evgeney that that was a possibility?

A Yes, of course.

Q Can we conclude that meant that Evgeney had raised with either Mr. Pescov or associates of Mr. Pescov the possibility of a Trump visit?

A Possibly, but I don't know that to be a fact.

Q That was never relayed back to you?

A It was never relayed back to me. It was relayed back to me, if they're coming, we'll get everything done.

Q And everything included reference --

A Including meetings at the highest levels, yes.

Q And specifically, again, based on this email, you say ministers?

A Yes.

Q Do you recall them mentioning which ministers?

A No.

Q Or positions?

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A No.

Q And then Putin's top administration people, did they mention anybody else's name beyond Pescov?

A No. I don't think they would need to mention it because it was sort of -- it's sort of obvious. There's maybe five, 10 top guys, and as soon as a meeting is set you know the name, and you know whether it's a serious person or not.

Q And the last question on this is, you wrote in the same text message, "Nothing gets done there without approval from the top."

A Yes.

Q When you say the top, did you mean Putin himself?

A Yes.

Q And were you aware at the time through your contacts with your intermediaries in Russia, again, whether Putin either was aware or beyond that, was on the -- was inclined to provide, as you describe, authorization and public approval?

A No.

Q You were not aware?

A I was not aware of specific -- I did not have any specific knowledge of anybody there having spoken to Putin or Putin, you know, having approval or the questions that you asked.

Q On January 14, so this would be 2 weeks later -- it's not in here. It's in the production from Michael Cohen -- Cohen emails Dmitry Pescov on a Kremlin-related email address. But it's written to Pescov personally asking for his help with the, quote, unquote, "stalled project."

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A Yes.

Q Did this relate to your project?

A I don't know.

Q Did Mr. Cohen ever relate to you that he had tried to reach out by email to Mr. Pescov directly?

A No, he did not.

Q Would he have known who Mr. Pescov was independent, based on your knowledge of what he knew?

A I don't know.

Q You don't know. But he never discussed reaching out to Mr. Pescov with you?

A No.

Q Do you know who Ivan Merikov (ph) is?

A No.

Q Okay. I'm going to turn to my colleague [REDACTED] Thank you.

BY [REDACTED]

Q Mr. Sater, I appreciate your patience today. I know we went to a great deal of detail about this transaction or potential transaction. I've got a series of topics. I'm going to try to go somewhat rapidly so we're not here all night with you.

Going back to 2008, on June 4, 2008, at a Moscow real estate summit, President Trump's son, Donald Trump Jr., announced that the Trump Organization had plans for construction of luxury housing and hotels in three Russian cities, Moscow, St. Petersburg, and Sochi, and reportedly told the audience that he'd been to Russia six times in the last year and a half.

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The Trump Organization worked with Paul Kooks (ph) of Moscow City Group to negotiate a developer's license to use the Trump brand. Did you attend the real estate summit that year with Don Jr.?

A I did not.

Q Do you know Mr. Kooks (ph)?

A I do not.

Q In 2008, Mr. Trump, the President Trump of the Trumps, sold a property in Palm Beach for \$95 million to the Russian oligarch and billionaire Dmitri Robolov?

A Robolov.

Q Thank you.

Trump had purchased the home in a bankruptcy option less than 4 years earlier for \$41.4 million?

A Yes.

Q Were you involved in this deal at all?

A No.

Q Do you remember the transaction?

A Yes.

Q Have you ever met Dmitri Robolov?

A I've met him once.

BY [REDACTED]

Q Can I ask you, since you said you're aware of that deal, what did you make of the deal?

A Robolov was in the middle of a divorce and trying to get as many assets out of a potential divorce as possible and was spending money like crazy,

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buying an apartment for his daughter in the city, buying a house in Palm Beach.

Q And do you know who the intermediary was for the Trump Organization that would have --

A No, I do not. I found out about it after the fact.

BY [REDACTED]

Q Have you done business with the Agalarovs?

A With the Agalarovs?

Q Agalarovs.

A No, I did not.

Q Agalarovs.

A Agalarovs, no, I have not.

Q So were you aware of or involved in the attempts to build Trump Tower in 2013, 2014?

A No, I was not.

Q Have you, at any point in time, been employed by the Trump Organization?

A No.

Q Have you ever had a Trump Organization email address?

A Yes.

Q How did you have an email address if you weren't employed?

A I was an adviser. I was a senior adviser to Donald Trump, but that was not in a position as an employee.

Q What was that business relationship?

A A continuation of our business relationship to look for real estate deals.

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BY [REDACTED]

Q On that note, was that something that you had negotiated directly with Mr. Trump?

A Yes, I did.

Q And how long did that last?

A Under a year.

Q What were the circumstances of the termination of that deal?

A It was next to impossible for me to remain and be within the organization and that close to the organization and be a substantial partner in a deal because it would have caused others in the organization to also want a big piece.

Q I'm not sure I fully follow. Is there interpersonal differences?

A Excuse me?

Q Was it interpersonal differences?

A No. It was a decision that was purely based financial.

BY [REDACTED]

Q When was that that you were listing your adviser for Trump Org?

A If I remember, end of 2009, beginning of 2010.

Q Did you have specific responsibilities in that role, or how did that --

A To look for deals and -- yeah, and help out if there were any deals that he needed assistance on.

Q Do you have any financial investments or interests in Russian banks?

A No, I do not.

Q Have you ever received personal or business loans from a Russian bank?

A No, I have not.

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Q To your knowledge, does Donald Trump have financial investments or interests in Russian banks?

A I do not know.

Q Has Donald Trump or the Trump Organization received personal or business loans from any Russian bank or individuals connected with the Russian Government?

A Not to my knowledge.

Q Have you ever had contact with any individual or entity under U.S. sanctions?

A I don't believe so. I don't believe so, but -- no, I don't think so.

Q Well, VTB was --

A But that's a -- VTB was a sanction bank, yes.

Q Right.

A But I don't -- I've never directly communicated with them.

Q To your knowledge, did Donald Trump have any contact --

A I'm sorry, could you repeat the last --

██████████ The previous question?

MR. WOLF: The question you were just asking about, yeah.

BY ██████████

Q To your knowledge, did Donald Trump have any contact with a sanctioned entity prior to Inauguration Day?

A I do not have any knowledge of that.

Q To your knowledge, has the Trump Organization or its affiliates taken loans from Deutsche Bank?

A I think that's commonly known. They were --

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Q I'm asking to your knowledge.

MR. WOLF: Do you know? Yes or no.

MR. SATER: Yes, I do know that they borrowed money from Deutsche Bank.

BY [REDACTED]

Q Do you know when that relationship began?

A It was a longstanding relationship. I don't remember when that began. I don't know when that began.

Q Are you aware of the role Russian financial support played in securing the Deutsche Bank loans to the Trump Organization?

A I'm not aware of any.

Q Were you part of any discussion in 2016 regarding Alpha Bank in connection -- in context with any topic with the Trump Organization?

A No, I was not.

Q I think you've already answered this, but do you have any financial relationship with VEB or VTB?

A I do not.

Q Did you have any official role in the Trump campaign?

A None.

Q Any unofficial role?

A None.

Q Have you ever met Roger Stone?

A No.

Q Rick Gates?

A No.

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Q Steve Bannon?

A No.

Q Corey Lewandowski?

A No.

Q You've never met any of them?

A I answered no.

Q Did you ever visit Trump Tower during the 2016 campaign?

A Yes, I did.

Q How many times?

A Two or three times.

Q Who did you visit when you were there?

A I think I had lunch with Michael once or twice, and I visited there on my own.

Q Did you still have an office there during that time?

A No, I did not.

Q Ever met Jared Kushner?

MR. WOLF: Hold on. Do you want to finish your answer? You said you went there on your own.

MR. SATER: I'm good. I'm sorry?

BY [REDACTED]

Q Have you ever met Paul Manafort?

A No.

Q Jared Kushner?

A Many, many years ago in passing, but I don't know him.

Q Did you ever work or meet with anyone from Trump's foreign policy

team?

A I don't know who they are.

Q Have you ever met Sam Clovis?

A No.

Q Walid Phares?

A Nope.

Q Carter Page?

A Nope.

Q George Papadopoulos?

A Nope.

Q J.D. Gordon?

A Nope.

Q Did you ever discuss the campaign with Russians or eastern

Europeans?

BY [REDACTED]

Q I mean, you've testified to speaking in broad terms.

A In broad terms, yes.

Q But do you recall any specific --

BY [REDACTED]

Q I'm not referring to, you know, U.S. citizens who are ethnic Russians
or --

MR. WOLF: Yeah, I mean, I think his hesitation is sort of like a lot of people discussed the campaign. You don't know where people are from when you're talking generally about it. I think maybe you want to narrow your question a little bit so it's focused on the parameters.

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BY [REDACTED]

Q Did you make any political donations during the 2016 election cycle?

A Yes, I did.

Q To which candidate?

A To Donald Trump.

Q Did you attend the Republican National Convention in July 2016?

A I did not.

Q How often did you talk to anyone affiliated with the Trump transition team?

A Other than Michael Cohen, no one.

Q Did you attend the inauguration?

A I did not.

Q Have you ever visited the White House?

A Yes.

Q How many times?

A I believe once or twice.

BY [REDACTED]

Q In the current administration?

A No, previous administration.

Q And the current administration?

A No.

Q You have not?

A I have not visited the White House during the current administration ever.

BY [REDACTED]

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Q When did you first meet Andrey Artamenko?

A Sometime around 2015 or 2016 and then more -- prone to say 2016.

Q What prompted the January 2017 meeting between yourself, Michael Cohen, and him at the Lowes Regency in Manhattan?

A To discuss a nuclear power plant transaction in Ukraine, and to describe to Michael Cohen Andrey Artamenko's peace proposal to end the war between Russia and the Ukraine, and for ending of Russia's occupation of Crimea.

Q How long did that meeting last?

A I'm guessing about an hour, more or less.

Q And by discussing the peace proposal, I'm assuming that included the lifting sanctions against Russia?

A As part of a broader -- as part of a multiparty-accepted deal, it would have had to have been, yes.

Q Did you -- did Mr. Artamenko provide the plan to either yourself or Mr. Cohen?

A He provided it both to me and to Mr. Cohen.

Q And what did you do with the plan?

A I'm sorry? It wasn't a written plan. He had explained it to me on numerous occasions. I took some notes because I knew that he was going to describe it to Michael at that meeting, and I just took some bullet point notes and gave it to Michael. But there was no formal written plan.

Q Did Mr. Artamenko hand Mr. Cohen a copy of the plan?

A No, he did not.

BY [REDACTED]

Q Did you?

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A Yes, I did. And as I said, the plan was like three or four bullet points of the discussion of the plan. It was an idea. It wasn't a formalized, written-out plan.

Q And what was the request of Mr. Cohen?

A Excuse me?

Q What was the request of Mr. Cohen?

A If he could give it to the administration.

Q Were there specific individuals in mind?

A Michael said that he would get it to Flynn.

Q Michael Flynn, the National Security Adviser?

A Yes, sir.

BY [REDACTED]

Q When is the last time you've spoken with Mr. Artamenko?

A Can I ask you a question? When was the Lowes meeting?

Q January 2017.

A I'm guessing April, May.

Q Do you know approximately when Mr. Cohen delivered the document you provided to him to General Flynn?

A I do not know if he delivered a document at all or when.

Q Did he also discuss with you plans to build nuclear facilities, nuclear power facilities in the Middle East?

A Oh, we -- excuse me? In the Middle East, no. This was a Ukrainian nuclear power plant deal for their existing nuclear power plants. The idea is that they're in badly deteriorating shape.

There's an international initiative to make sure that they don't get another

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Chernobyl and kill a couple hundred million people in Europe. And the idea was that they don't -- that they didn't have enough money to complete that program.

And it was -- the idea was to break Russia's dominance on the energy sector in Eastern Europe by making Ukraine an energy seller by revitalizing the nuclear power plants and getting Ukraine energy independence off of Russia.

And the additional money would have come from selling excess electric energy generated by those power plants to the Polish, to the Belorussians, to Eastern Europe that would effectively break Russia's dominance of energy and hopefully lead to a much more subservient Russia.

Q Did the document you provided to Mr. Cohen include ideas for this plan as well?

A No. That plan was discussed in person. Only the proposed peace plan because it is not something that is within my ability to work on or do. That's something that goes to government. I was working on the nuclear power plant deal as a business deal.

MR. WOLF: One second, please.

[Discussion off the record.]

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[3:20 p.m.]

BY [REDACTED]

Q Do you know whether Mr. Ardemenko was meeting with you at the request of the Ukrainian Government?

A He is part of the Ukrainian Government. He was a senator.

Q But was he in his official capacity when he met with you?

A Yes.

BY [REDACTED]

Q But was he not an opposition politician?

A Excuse me? To me, he was a senator. I knew he was a senator.

That's as far as I got. I knew --

Q But did he convey to you that he was meeting with you on behalf of the Central Government of Ukraine?

A No. He was not meeting on behalf of the Central Government of Ukraine.

Q And is there a specific company or other companies that are part of this nuclear power plant deal?

A Yes. My intent was -- they had negotiated a partial deal with the South Korean nuclear power authority. I think it's KPC. I'll have to get you the name. And it was my idea, to achieve higher financing, to go across the street to Hoondai (ph) Industries, as well as to go to GE in the United States, as well to go to the Canadian nuclear power developers, and treat this a little bit more like an auction and get higher financing.

Q And did Mr. Ardemenko -- or were you aware at all of possible involvement by Michael Flynn in any of this?

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A No.

Q Were you aware of the company ACU Strategies?

A No.

Q IP3?

A No.

Q Okay.

BY [REDACTED]

Q Do you know a gentleman named Deejong Keoung (ph)?

A No.

Q Do you own property in Ukraine or Russia?

A No, I do not and never have.

Q I'm going to read off a list of names, and you can tell me if you know them.

A Sure.

Q If you do, we'll stop and ask a couple questions.

Rinat Akhmetshin?

A I'm sorry, are you referring to Rinat Akhmetov?

[REDACTED] No.

BY [REDACTED]

Q Akhmetshin.

A No, I don't know Rinat Akhmetshin.

Q Randy Credico?

A No.

Q Michael Caputo?

A No.

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Q Ike Kaveladze?

A No.

Q Dan Scavino?

A No.

Q Brad Parscale?

A No.

Q Alexander Nix?

A No.

██████████ Five minutes, Counsel.

BY ██████████

Q Robert or Rebekah Mercer?

A No.

Q Have you ever met Oleg Deripaska?

A I don't remember if I met him many, many years ago. I was trying to do a hotel deal in Moscow, and I met his wife, and she was in charge of the hotel.

And I don't remember if I ever interacted with him or not.

Q Have you ever met President Putin?

A No.

Q Igor Sechin?

A No.

Q The former Russian Ambassador to the U.S., Sergey Kislyak?

A No.

Q Rob Goldstone?

A No.

Q Sergey Lavrov?

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A No.

Q During the campaign, did you ever provide any individual with information related to Hillary Clinton or any other political candidate or party?

A I'm sorry, I don't understand. No, I didn't provide anybody anything on any candidate.

Q Are you aware of anyone who provided information to the Russian Government or an agent of the Russian Government?

A No, I do not.

Q Natalia Veselnitskaya?

A No.

██████████ How much time do we have?

██████████ One minute, actually.

██████████ So we're towards the end. We have 1 minute before we have to yield. My recommendation is we take a quick break, and then we'll have one final session.

MR. WOLF: Sure.

██████████ And that may not be as long as 30 minutes. It might be shorter.

[Recess.]

██████████ Okay. I just have --

MR. WOLF: Real quick, there's one answer he wants to clarify.

██████████ Please.

MR. WOLF: You had asked him about the Peskov email, and you referred to it from Michael Cohen.

██████████ Yes. On January 14th, I believe.

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MR. WOLF: I believe you asked him if he had discussed with Michael Cohen reaching out to Peskov. I think his answer was he never discussed reaching out to Peskov. I think he wants to expand a little bit on that answer.

█ Please.

MR. SATER: I don't remember discussing emailing Peskov. And as you saw in the 30th and 31st exchange of emails --

█ Yes.

MR. SATER: -- if I did say, it would have been in response to him saying, I'm going to take care of it myself, and I said, go ahead. So I don't remember -- I don't want to get caught in a, you know --

█ Right. So you're talking about, just to be clear, an intervening text message exchange that I think our colleagues had produced --

MR. SATER: Yes.

█ -- from late December.

MR. SATER: What I'm saying is I don't remember instructing Michael to contact Peskov. Certainly did not. Could there have been a conversation where he said, I'll take care of it myself and I'll reach out to Peskov, and I turned around and said, go ahead? I don't want that to be --

█ Of course.

MR. SATER: -- an answer to you didn't instruct him. So I'm just trying to clarify.

█ You may have already answered this, but just to be clear then, do you recall Mr. Cohen ever telling you about the fact that he had reached out to Peskov?

MR. SATER: No, I don't remember. I don't recall.

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██████████ Okay.

MR. WOLF: Okay. Thank you very much.

██████████ So just a few more names. And just to clarify, we do this with all relevant witnesses. Kind of just want to establish --

MR. SATER: So I'm not special?

MR. WOLF: I thought you were discriminating.

██████████ Special enough.

MR. WOLF: I guess because you came to New York and there was some bad press about it.

██████████ As our former President said, you're likable enough.

MR. MCFARLANE: Apparently not.

BY ██████████

Q So I have just a few more names. Do you know a man by the name of Sergei Millian?

A No. I know of him because of the Russian-American Chamber of Commerce thing.

Q And what do you know about him?

A Just the fact that he was running it, and I get invitations to go there. So I know of the name, but I don't know him personally.

Q So you never met with him or discussed with him?

A No, I don't believe so.

Q What about a man by the name of Konstantin Kilimnik?

A I'm sorry?

Q Konstantin Kilimnik?

A No, I don't believe so.

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Q Have you ever met personally with the prosecutor general of Russia, Yury Chaika?

A Yes.

Q You have?

A Yes.

Q When was that, and what was the purpose?

A '08, '09, in a social setting with -- at a hotel. We were having lunch and his -- the person that I was with, his follow-on meeting was with two people, and one of them was Chaika. So it was a brief, 2-minute "hello, how are you" introduction and goodbye.

Q And the name is Chaika. Is that right?

A Chaika.

Q Yes. But so nothing more was said?

A No. And this was, at best, 9 to 10 years ago, interaction in a restaurant between meetings.

Q Do you know a person by the name of Igor Diveykin, Diveykin, D-i-v-e-y-k-i-n?

A Igor Diveykin? No, I don't believe so.

Q A man by the name of -- you may have already answered this -- Rinat Akhmetov?

A I know who he is, yes. The Ukrainian?

Q Yes.

A Yes, I know who he is.

Q Do you know him personally?

A Again, in a social setting. No business, no recent conversation.

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Have not seen him in 8, 9, 10 years.

Q How about Arkadiy Dvorkovich? He's one of the deputy prime ministers of Russia.

A No, I do not know him.

Q And Andrey Baranov?

A No, I do not know him.

Q Now I just have a few cleanup questions.

You very helpfully laid out in your opening statement your 20-year history of cooperation with the U.S. Government.

A Yes.

Q You mentioned continued cooperation.

A Yes, sir.

Q To the extent that you are able to discuss in this setting, to be clear, does your cooperation with the U.S. Government today --

A Yes, sir.

Q -- relate to any matters concerning the 2016 U.S. election?

A No.

Q Russia's interference?

A No, sir.

Q Okay.

The final thing that we just wanted to make sure we understand fully --

A Yes, sir.

Q -- is I'm going to characterize how we understand the 2015-2016 Trump Tower Moscow endeavor.

A Endeavor.

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Q And if I've got something wrong, please clarify for me.

A Yes, sir.

Q So, as we understand it, at your initiation, after seeing or becoming aware that Mr. Trump was running for the Presidency in the summer of 2015, you decided to explore renewing an effort to open or to finalize a Trump Tower Moscow deal.

A Yes.

Q And you had conversations with Michael Cohen --

A Yes.

Q -- of The Trump Organization and ultimately with three primary contacts in Russia.

A Yes, sir.

Q Mr. Evgeney, whose last name you have withheld because you are concerned for this person's safety in Russia at the hands possibly of the Russian Government or organized crime. You didn't clarify. I don't know if you are able to clarify.

MR. WOLF: I'm just going to interrupt your question. I don't think he provided any information as to --

██████████ He did not.

MR. WOLF: -- the details. So the record should be clear.

██████████ And you're not going to?

MR. WOLF: And we're not going to, no, not in this proceeding.

BY ██████████

Q Mr. Andrey Rozov; and a third individual whose name we have in the record. We may be able to just restate.

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A Emin Iskenderov.

Q Yes.

In the course of that interaction and negotiation with your Russian partner or potential partners and Mr. Cohen, you finalized a letter of intent for a Trump Tower Moscow deal that Mr. Donald J. Trump himself signed.

A Yes, sir.

Q All this happening during the election campaign. This would have been primary season, I believe.

A Yes, sir.

Q And you received from Mr. Evgeney an assurance that the bank VTB and its CEO, Kostin, were prepared to provide financing to the company IC Expert. I think I may have missed something.

A To the deal.

Q To the deal.

A It was not specified that it would be IC Expert.

Q So the assurance came from Evgeney, not from your other contacts, about VTB?

A The assurance came from Evgeney, but my other contacts were in agreement that if financing was provided it would have to be VTB, because they were the real estate lender of choice in Moscow at the time.

Q And --

A Or that they were the best possible choice.

Q And, at that time, it was never explicitly stated but it was clearly understood, because Mr. Trump had signed a letter of intent, that Mr. Trump was supportive of moving forward with this deal?

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A Yes.

Q And, ultimately, it would have meant that whatever the ultimate intermediary or partner organization or company in Russia would have received its financing from VTB, which was a bank sanctioned by the United States a year and a half or so previously, so in 2014 --

A Yes.

Q -- at that point.

And at no point was there discussion between you and Mr. Cohen or a concern raised by Mr. Cohen that a sanctioned entity would have been part of this financial deal that would have ultimately involved a candidate for Presidency and if he were to win the President-elect and then President of the United States?

A That is correct. We had not discussed sanctions about VTB.

Q And in the course of those conversations with your partners in Russia, they had indicated to you, mostly in general terms, that the senior Russian officials, possibly up to Putin, were informed about the discussions over a Trump Tower deal and the possibility of a visit by Mr. Trump and Mr. Cohen to Russia and then ultimately by Mr. Cohen initially to Russia?

MR. WOLF: Can I stop for a minute? If you wouldn't mind indulging me, could you break these up, like, into questions instead of -- because it's like you're giving a whole, long narrative.

██████████ Right. We're just trying to --

MR. WOLF: But it's a lot of information to ultimately either endorse --

██████████ Understood.

MR. WOLF: -- because it's not clear what you're endorsing. I mean, I wouldn't -- if I said yes right now, I don't know what I'd be saying yes to.

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██████████ That makes sense.

MR. WOLF: And at least what I would be meaning yes might be something else you said. So if you wouldn't mind --

██████████ Sure.

MR. WOLF: -- I think it will make a better record if there's a specific part of what you're saying that you'd like Mr. Sater to confirm as accurate or not. Maybe you can just ask it that way, so it's clear what he's confirming or not or if he doesn't have knowledge of it.

Thank you very much.

BY ██████████

Q So a parting question which I was discussing is, it is your recollection, is it not, that your counterparts in Russia indicated to you that the Russian leadership was aware of the Trump Tower Moscow effort?

A Yes. They indicated that they were either aware or would be positively predisposed when made aware.

Q And that could include the President Putin?

A Yes.

Q And they were also aware of a prospective trip by Mr. Trump and Mr. Cohen that was being discussed?

A Yes.

Q And then they were --

MR. WOLF: When you're saying "they" now, "they" being?

BY ██████████

Q So "they," sorry, continuing from the previous, "they" being the Russian leadership.

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A Oh. I can only speak to my counterparties and what they described to me. I don't know whether the Russian leadership, what role, active or inactive, they had in this.

Q So, to be very precise --

MR. WOLF: Can I stop you for 1 second?

[Discussion off the record.]

MR. SATER: To better explain, these were conversations between me and people that I had worked with, and the prospective possibilities were discussed.

I do not have any knowledge of any direct meetings with any government officials, low or high in the food chain of the Russian Government. Based on the enthusiasm that I had in the project and my counterparties in Russia, I believe that those meetings could be set up, but I do not have any information about specifically who, if anyone, was spoken to about it other than that, prospectively, it looked very good.

MR. WOLF: Prospectively.

MR. SATER: Prospectively.

██████████ Okay.

MR. WOLF: Which is better than "perspectively" for that situation.

BY ██████████

Q Finally, with regard to the financing element on VTB, in this partnership, which entity's responsibility would it have been to do due diligence about the fact that some of the financing may come from a bank sanctioned from the United States and whether or not that created any liability for a U.S.-based corporation involved in the deal?

A Two-part answer. First, it would have been the responsibility of the

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local Russian partner to get the financing. Second, at the time of a real financing package, such as a letter of intent or a prospective loan document from a bank, then the due diligence would fall to the legal teams of all the parties involved.

██████████ I think that covers it for us.

BY ██████████

Q Returning back to the four parameters of the committee's investigation we discussed sort of at the outset, in our time together today, do you remember the discussion we had about collusion, coordination, and conspiracy?

A Yes, sir.

Q And I asked you with respect to yourself. I asked you with respect to then-candidate Trump. I asked you with respect to folks affiliated, officially affiliated with the campaign and folks unofficially affiliated with the campaign.

Has looking at the documents and all of the discussion we had today changed your answer in any way?

A Absolutely not.

██████████ With that, we thank you for your time, and we can go off the record.

MR. WOLF: Just one quick conference I just want to have outside.

[Discussion off the record.]

MR. CHENKIN: I just want to clarify one thing.

MR. WOLF: I want to clarify one. Mr. Sater was being asked the fact that whether the -- that the Trump Moscow endeavor or project was moving forward during the campaign, and I think there was a number of questions; was that discussed by other people. But then he was asked if it was something that caused him concern, and he answered yes.

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I want him to explain. You didn't follow up as to why that caused him concern, and I'd like him to put it on the record and we will put on the record --

██████████ That would be great.

MR. WOLF: -- what his concern was, so the record is just complete. So there shouldn't be any speculation --

██████████ Please.

MR. WOLF: -- about that.

MR. SATER: I had a concern both that if he won and the project couldn't move forward, because maybe he couldn't do it as the President or his company couldn't do it while he was the President; or if he lost and the other side would lose interest in financing it. So, in answer to your question, I was concerned about him both winning and losing as it related to the project. That was what my concerns were.

MR. WOLF: That's it. Thank you very much.

██████████ Thank you.

We can go off the record.

[Whereupon, at 3:54 p.m., the interview was concluded.]

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