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16 UNITED STATES DISTRICT COURT  
 17 SOUTHERN DISTRICT OF CALIFORNIA

18 SONNY LOW, J.R. EVERETT and )  
 JOHN BROWN, on Behalf of )  
 19 Themselves and All Others Similarly )  
 20 Situated, )  
 21 Plaintiffs, )  
 vs. )  
 22 TRUMP UNIVERSITY, LLC, a New )  
 23 York Limited Liability Company and )  
 24 DONALD J. TRUMP, )  
 25 Defendants. )

No. 3:10-cv-0940-GPC(WVG)  
CLASS ACTION  
 PLAINTIFFS' RESPONSE IN  
 OPPOSITION TO DEFENDANTS'  
 MOTION TO AMEND THE  
 PROTECTIVE ORDER  
 DATE: July 13, 2016  
 TIME: 1:30 p.m.  
 CTM: 2D  
 JUDGE: Hon. Gonzalo P. Curiel

26 [Caption continued on following page.]

27  
28

1 ART COHEN, Individually and on  
2 Behalf of All Others Similarly Situated,

3 Plaintiff,

4 vs.

5 DONALD J. TRUMP,

6 Defendant.

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) No. 3:13-cv-02519-GPC-WVG  
) CLASS ACTION

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1 **I. INTRODUCTION**

2 When Donald J. Trump proclaimed that, “I love the poorly educated,” what he  
3 really meant was, “I love the poorly informed.” Ignorance is his greatest ally, and it is  
4 the linchpin of his unprecedented national campaign to condemn the integrity of these  
5 proceedings and cast himself as the victim of an “unfair” case and process. Trump is  
6 concerned about a poisoned jury pool. After dedicating months to poisoning that pool  
7 with dozens of nationally-publicized speeches denigrating the claims against him and  
8 championing his hollow defense, he should be concerned. He knows the best cure for  
9 a snake bite comes from the snake’s own venom. After months of spewing venom  
10 into the jury pool, Trump is trying to suppress the cure – his own admissions.

11 And so, the man who buys nonstop publicity with bombast is suddenly camera  
12 shy. Not when it came to mocking this case. The Class Representatives. Other  
13 student-victims. POWs. The disabled. Women. Republicans. Democrats. The  
14 Pope. Not over his grade-school bickering, prep-school bullying, or Ivy-League  
15 belittling. None of this embarrassed Trump, but what does is the truth about what he  
16 did to the thousands of people who made the mistake of believing him. That is how  
17 bad a scam Trump University was, and why Trump so badly wants to keep the jury  
18 pool poisoned.

19 Trump’s motion is untimely and unconstitutional. The Court should reject it.

20 **II. BACKGROUND**

21 **A. Procedural History**

22 On November 17, 2011, the Honorable William V. Gallo granted the parties’  
23 joint motion for protective order in *Low v. Trump University, LLC*, No. 3:10-cv-940-  
24 GPC (WVG). *Low* Dkt. 91.

25 On September 12, 2012, the *Low* plaintiffs deposed Trump. Trump did not  
26 designate as confidential any portion of the resulting 168-page deposition. *See* Ex 1.<sup>1</sup>

27 \_\_\_\_\_  
28 <sup>1</sup> Here, and throughout, unless otherwise noted, references to “Ex.” are to the Exhibits attached to the Declaration of Jason A. Forge, filed concurrently.

1 On March 21, 2014, after plaintiff Art Cohen filed his case, Judge Gallo granted  
2 the parties' joint motion to amend the *Low* protective order, so as to govern both  
3 cases. *Low* Dkt. 316.

4 On October 1, 2014, Judge Gallo entered a scheduling order in the *Low* case  
5 that provided, in part, the following:

6 All motions, other than motions to amend or join parties, or  
7 motions in limine, **shall be filed** on or before February 20, 2015.

8 *Low* Dkt. 349, ¶2 (emphases in original).<sup>2</sup>

9 On November 12, 2015, Judge Gallo entered a scheduling order in *Cohen v.*  
10 *Trump*, No. 3:13-cv-2519-GPC (WVG), that provided, in part, the following:

11 All depositions, including that of Defendant, must be completed  
12 by December 18, 2015.

13 \* \* \*

14 All motions, other than motions to amend or join parties, or  
15 motions in limine, **shall be filed** on or before April 22, 2016.

16 *Cohen* Dkt. 149, ¶¶1, 8 (emphases in original).

17 Cohen deposed Trump on December 10, 2015. *Cohen* Dkt. 157. Due to his  
18 counsel's improper objections and instructions not to answer questions, Trump's  
19 deposition continued on January 21, 2016. *Cohen* Dkts. 157 & 172. After the  
20 conclusion of Trump's deposition, Trump designated everything as confidential, but  
21 soon withdrew his designations except for three subjects, and Cohen disputed these  
22 designations: (1) Trump's past praise of public figures; (2) a licensing agreement  
23 between Trump University, LLC ("TU"), and a third party; and (3) Trump's profits  
24 from TU. *Cohen* Dkt. 172 at 1. In support of his argument concerning the first of  
25 these categories, Trump expressly invoked his presidential campaign, and the potential  
26 for embarrassment, to support his confidentiality designation. *See* Joint Statement for  
27 Determination of Discovery Dispute at 5, lodged February 24, 2016. Judge Gallo

28 <sup>2</sup> Here, and throughout, unless otherwise noted, emphasis is added and citations and footnotes are omitted.



1 found that this category was not entitled to a confidential designation, but upheld the  
2 designation for the second category and a portion of the third. *Cohen* Dkt. 172 at 5, 7,  
3 9.

4 All told, fewer than 5 of the 649 pages of Trump's depositions ended up being  
5 designated confidential. *See* Ex. 1; *Cohen* Dkt. 172 at 9; & Ex. 2.

6 On June 3, 2016, Cohen filed his opposition to Trump's motion for summary  
7 judgment. *Cohen* Dkt. 220. Among the exhibits that Cohen submitted in opposition  
8 to Trump's motion were 48 video files of discrete portions of Trump's deposition in  
9 *Cohen*. *Cohen* Dkt. 227-1 at 2-4. On June 8, 2016, the Court returned these video  
10 files because Cohen had not obtained leave of Court prior to submitting them. *Cohen*  
11 Dkt. 228. That same day, Cohen filed an *ex parte* application for leave to submit  
12 these, and two additional, electronic files in opposition to Trump's motion for  
13 summary judgment. *Cohen* Dkt. 230. Trump filed an opposition on June 13, 2016  
14 (*Cohen* Dkt. 235), and Cohen filed his reply the same day (*Cohen* Dkt. 236).

15 In the meantime, on June 10, 2016, several media outlets filed a motion to  
16 intervene and for an order modifying the stipulated protective order in *Cohen*. *Cohen*  
17 Dkt. 233.

18 On June 15, 2016, Trump and TU filed motions to amend the protective order  
19 so as to prospectively conceal from the public all of the video recordings of his  
20 depositions in these cases. *Low* Dkt. 485; *Cohen* Dkt. 238. Trump modestly  
21 requested that the Court rule on his June 15 motions prior to ruling on Cohen's June 8  
22 motion for leave or the media's June 10 to intervene. *Cohen* Dkt. 238-1 at 1 n.1.  
23 Trump's motions do not identify a single portion of his video-recorded testimony that  
24 is purportedly confidential, sensitive, embarrassing, or potentially problematic. Nor  
25 do they address any of the 48 video clips that Cohen identified in opposition to  
26 Trump's motions for summary judgment.

27

28

1           **B. Trump’s Publicity-Grabbing Provocations**

2           Since he announced his presidential campaign over a year ago, Trump has  
 3 successfully used regular doses of bombastic statements to generate nonstop national  
 4 publicity. See, e.g., <https://www.youtube.com/watch?v=KA5ybXu78cc> (mocking  
 5 POWs);<sup>3</sup> [https://www.youtube.com/watch?v=MZcuWba\\_HgU](https://www.youtube.com/watch?v=MZcuWba_HgU) (mocking disabled  
 6 reporter); <https://www.youtube.com/watch?v=fzNP8HGv2OE> (mocking Megyn  
 7 Kelly); <https://www.youtube.com/watch?v=uvlAZne4G2k> (criticizing Heidi Cruz’s  
 8 looks); <https://www.youtube.com/watch?v=HE1wRL-BRo0> (criticizing Carly Fiorina’s  
 9 looks); <https://www.youtube.com/watch?v=1577k9cqANI> (referring to Senators Marco  
 10 Rubio and Ted Cruz as “Little Marco” and “Lyn’ Ted,” respectively);  
 11 <https://www.youtube.com/watch?v=wuDJ5aFDcd4> at 2:26 (referring to Republican  
 12 recipients of his donations as “puppets”);  
 13 <https://www.youtube.com/watch?v=jchdofk2BGQ> at 5:45 (“disgraceful” for Pope,  
 14 who is being used as a “pawn,” to question Trump’s Christianity);  
 15 <https://www.youtube.com/watch?v=ZCkQbASQWF0> (inciting violence against his  
 16 protestors).

17           The flip side of this coin is that Trump’s own video-recorded statements have  
 18 been compiled in numerous gag reels online. See, e.g.,  
 19 <https://www.youtube.com/watch?v=oLWaoMCUg0g> (“Donald Trump’s Most Idiotic  
 20 Moments”); [https://www.youtube.com/watch?v=tt6\\_K6ftBDo](https://www.youtube.com/watch?v=tt6_K6ftBDo) (“Top 10 DUMBEST  
 21 Donald Trump Quotes”); <https://www.youtube.com/watch?v=e7UcQcD9INI> (“Top 10  
 22 Crazy Donald Trump Moments”); [https://www.youtube.com/watch?v=IKuZX\\_IRauM](https://www.youtube.com/watch?v=IKuZX_IRauM)  
 23 (“Donald Trump Republican Debate Highlights (Lowlights)”);  
 24 <https://www.youtube.com/watch?v=0bl1vVCn8bo> (“DONALD TRUMP FUNNY  
 25 QUOTES – Ultimate Compilation 2016 (Presidential Election Candidate”);  
 26  
 27

28 <sup>3</sup> All videos and websites cited herein were last visited on June 22, 2016.

1 <https://www.youtube.com/watch?v=86gbVJV1p2M> (“Donald Trump’s Most Racist,  
2 Sexist, Idiotic and Funniest Moments Compilation”).

### 3 **C. Trump’s National (and local) Campaign to Poison the Jury Pool**

4 On over two-dozen occasions, Trump has exploited his national profile to  
5 champion his so-called legal defenses and make derogatory comments about this case,  
6 the Class Representatives, other student-victims, and the integrity of these  
7 proceedings. *See, e.g.,* [https://www.youtube.com/watch?v=Ufh4E\\_0Yo6w](https://www.youtube.com/watch?v=Ufh4E_0Yo6w) beginning  
8 at 1:48 (“I’ve won most of the lawsuit”);  
9 <https://www.youtube.com/watch?v=7QLBg6d2jug> beginning at 0:41 (“Trump on  
10 Trump U case: ‘This whole thing is a disgrace’”);  
11 <https://www.youtube.com/watch?v=wCM3E058KfY> beginning at 21:20, 22:22 (“I  
12 could have settled this suit numerous times – I could settle it now. . . . [S]he’s a  
13 terrible plaintiff . . . .”); <https://www.youtube.com/watch?v=kEFpqU80sAI> beginning  
14 at 7:58 (“[T]hey sue you years later to see if they can get their money back. So we’ll  
15 win the case – it will take a little while – but we’ll win the case. Much of the case has  
16 already been won.”); <https://www.youtube.com/watch?v=HyyLlKH9Nlg> beginning at  
17 6:48 (“I could have settled this case a long time ago, I chose not to. I’m going to win  
18 the case in court, because I do that. I win cases in court.”);  
19 [http://www.marketwatch.com/story/trump-vows-to-reopen-trump-university-if-he-  
20 becomes-president-2016-03-09?siteid=rss&rss=1](http://www.marketwatch.com/story/trump-vows-to-reopen-trump-university-if-he-becomes-president-2016-03-09?siteid=rss&rss=1) (same);  
21 <https://twitter.com/realdonaldtrump/status/704438057202819072> (“Trump has a 98%  
22 approval rating.”); <https://www.youtube.com/watch?v=ITmwrr5d8p4> (“This is a case  
23 I could have settled very easily, but I don’t settle cases very easily when I’m right.”);  
24 [https://www.youtube.com/watch?v=E0J\\_lxaV5Rc](https://www.youtube.com/watch?v=E0J_lxaV5Rc) beginning at 0:52 (“[P]eople that  
25 are suing me have given us affidavits, like we call them Report Cards, saying how  
26 great this was.”); <https://www.youtube.com/watch?v=QqfsbQGPLAE> beginning at  
27 0:03 (“There’s been so much talk by dishonest people about Trump University or  
28 Trump Entrepreneur Initiative, and I thought I should set the record straight.”);

1 <https://twitter.com/realdonaldtrump/status/737402123453878272> (“biased against  
 2 me”); <https://twitter.com/realdonaldtrump/status/737399475509985280> (“Totally  
 3 biased – hates Trump”); [http://www.bloomberg.com/politics/articles/2016-05-  
 4 31/trump-says-he-ll-win-lawsuit-over-his-real-estate-school](http://www.bloomberg.com/politics/articles/2016-05-31/trump-says-he-ll-win-lawsuit-over-his-real-estate-school) (“very unfair”);  
 5 <https://www.youtube.com/watch?v=ljKFZchvV8U> beginning at 24:00 (“I am getting  
 6 railroaded by a legal system, that frankly, they should be ashamed.”);  
 7 [http://www.cnn.com/videos/politics/2016/06/03/donald-trump-hillary-clinton-judge-  
 8 jake-tapper-full-interview-lead.cnn](http://www.cnn.com/videos/politics/2016/06/03/donald-trump-hillary-clinton-judge-jake-tapper-full-interview-lead.cnn) beginning at 3:10 (“I have been treated very  
 9 unfairly.”); <http://www.98percentapproval.com/> (“The Truth About Trump  
 10 University”); [https://www.donaldjtrump.com/press-releases/donald-j.-trump-  
 11 statement-regarding-trump-university](https://www.donaldjtrump.com/press-releases/donald-j.-trump-statement-regarding-trump-university) (“While this lawsuit should have been  
 12 dismissed, it is now scheduled for trial in November. . . . With all of the thousands of  
 13 people who have given the courses such high marks and accolades, we will win this  
 14 case!”).

### 15 **III. LEGAL STANDARDS**

#### 16 **A. Modifying Scheduling Orders**

17 “A schedule may be modified only for good cause and with the judge’s  
 18 consent.” Fed. R. Civ. P. 16(b)(4); *Zivkovic v. S. Cal. Edison Co.*, 302 F.3d 1080,  
 19 1087 (9th Cir. 2002) (“pretrial scheduling order can only be modified ‘upon a showing  
 20 of good cause’”). The “‘good cause’” standard “‘primarily considers the diligence of  
 21 the party seeking the amendment.” *Johnson v. Mammoth Recreations*, 975 F.2d 604,  
 22 607-09 (9th Cir. 1992). “If the party seeking the modification ‘was not diligent, the  
 23 inquiry should end’ and the motion to modify should not be granted.” *Zivkovic*, 302  
 24 F.3d at 1087.

#### 25 **B. Restricting the Public’s Right of Access**

26 Parties trying to conceal records filed in the course of litigation must carry a  
 27 much heavier burden. “Historically, courts have recognized a ‘general right to inspect  
 28 and copy public records and documents, including judicial records and documents.’”

1 *Kamakana v. City & Cty. of Honolulu*, 447 F.3d 1172, 1178 (9th Cir. 2006) (quoting  
2 *Nixon v. Warner Commc'ns, Inc.*, 435 U.S. 589, 597 & n.7 (1978)). “This right is  
3 justified by the interest of citizens in ‘keep[ing] a watchful eye on the workings of  
4 public agencies.’” *Id.* (quoting *Nixon*, 435 U.S. at 598). “Such vigilance is aided by  
5 the efforts of newspapers to ‘publish information concerning the operation of  
6 government.’” *Id.* (quoting *Nixon*, 435 U.S. at 598).

7 A court may not seal non-confidential testimony prospectively, as Trump  
8 demands. “Following the Supreme Court’s lead, ‘we start with a strong presumption  
9 in favor of access to court records.’” *Ctr. for Auto Safety v. Chrysler Grp., LLC*, 809  
10 F.3d 1092, 1096 (9th Cir. 2016), *petition for cert. filed*, (Mar. 24, 2016); *Kamakana*,  
11 447 F.3d at 1178-79 (“Unless a particular court record is one ‘traditionally kept  
12 secret,’ a ‘strong presumption in favor of access’ is the starting point.”). “[A] court  
13 may seal records only when it finds ‘a compelling reason and articulate[s] the factual  
14 basis for its ruling, without relying on hypothesis or conjecture.’” *Ctr. for Auto  
15 Safety*, 809 F.3d at 1096-97.

16 Likewise, these are determinations that the Court must make based upon its  
17 own review of the records at issue. It may not merely adopt a party’s assertion that a  
18 particular item warrants protection. *Cf. United States v. Carell*, No. 3:09-00445, 2011  
19 U.S. Dist. LEXIS 31024, at \*4 (M.D. Tenn. Mar. 24, 2011) (“These two cases  
20 essentially stand for the proposition that parties in a civil action may not file materials  
21 with the Court under seal merely because the parties themselves have (or one of the  
22 parties has) designated the material confidential.”) (citing *P&G v. Bankers Tr. Co.*, 78  
23 F.3d 219 (6th Cir. 1996) and *Brown & Williamson Tobacco Corp. v. FTC*, 710 F.2d  
24 1165 (6th Cir. 1983)).

25 Moreover, “[a] litigant who might be embarrassed, incriminated, or exposed to  
26 litigation through dissemination of materials is not, without more, entitled to the  
27 court’s protection.” *Foltz v. State Farm Mut. Auto. Ins. Co.*, 331 F.3d 1122, 1136  
28 (9th Cir. 2003). “Simply showing that the information would harm the company’s

1 reputation is not sufficient to overcome the strong common law presumption in favor  
2 of public access to court proceedings and records.” *Brown*, 710 F.2d at 1179.

3 Even if certain portions of a submission are entitled to protection, only those  
4 portions may be sealed. *See, e.g., Globe Newspaper Co. v. Superior Court*, 457 U.S.  
5 596, 607 (1982) (restricting public right of access is only justified if it serves  
6 “compelling . . . interest, and is narrowly tailored to serve that interest”); *Methodist*  
7 *Hosp., Inc. v. Sullivan*, 91 F.3d 1026, 1032 (7th Cir. 1996) (“To say that particular  
8 **information** is confidential is not to say that the entire document containing that  
9 information is confidential.”).

### 10 C. Protective Orders

11 As is the case for modifying scheduling orders, a party requesting a protective  
12 order must show good cause. Fed. R. Civ. P. 26(c); *Foltz*, 331 F.3d at 1130. “A party  
13 asserting good cause bears the burden, for each particular document it seeks to protect,  
14 of showing that specific prejudice or harm will result if no protective order is  
15 granted.” *Id.* With respect to depositions, “[b]road allegations of harm,  
16 unsubstantiated by specific examples or articulated reasoning, do not satisfy the Rule  
17 26(c) test.” *Beckman Indus., Inc. v. Int’l Ins. Co.*, 966 F.2d 470, 476 (9th Cir. 1992).

## 18 IV. ARGUMENT

### 19 A. Trump’s Motion Is Inexcusably Late

20 Judge Gallo’s scheduling orders are quite clear. They provide: “All motions,  
21 other than motions to amend or join parties, or motions in limine, **shall be filed** on or  
22 before [February 15, 2015 (*Low*)]/April 22, 2016 [*(Cohen)*].” *Cohen* Dkt. 149, ¶8  
23 (emphases in original); *Low* Dkt. 349, ¶2 (emphases in original). It does not take  
24 William Strunk to explain that this provision means there are only two categories of  
25 exceptions to the scheduling orders’ deadlines for motions: (1) motions that relate to  
26 amending or joining parties; and (2) motions in limine. Defying basic rules of  
27 grammar and punctuation, Trump reads this provision as follows: All motions, other  
28



1 than motions to amend anything, motions to join parties, or motions in limine, **shall**  
2 **be filed** on or before February 20, 2015/April 22, 2016.

3 If Trump's construction were accurate, a motion to amend the complaint would  
4 still be timely in both cases. If Trump's construction were accurate, this would be an  
5 exception that swallows the rule because parties could spin just about any form of  
6 relief as a motion to amend a prior ruling. Cohen still wants information foreclosed  
7 by the Court's July 31, 2015 order regarding privilege issues. *Cohen* Dkt. 110.  
8 Would a motion to amend that order so as to require Trump to furnish this information  
9 be timely? Cohen still wants to obtain an admissible deposition of James Harris,  
10 which the Court's August 19, 2015 order foreclosed. *Cohen* Dkt. 128. Would a  
11 motion to amend that order so as to allow Cohen to take and use Mr. Harris's  
12 deposition be timely?

13 Trump has not attempted to explain, let alone establish the requisite good cause,  
14 for filing his present motion over a year after the deadline in *Low* and nearly two full  
15 months after the deadline in *Cohen*. There is none. At any time prior to Trump's  
16 depositions in both cases, he could have filed a motion for special treatment of the  
17 video recordings from his depositions. He did not. At any time during, or in the  
18 month following, the parties' litigation concerning the confidentiality of his deposition  
19 in *Cohen*, he could have filed such a motion. He did not, even though back then he  
20 used the exact same basis – his presidential campaign – to support his (unsuccessful)  
21 argument that he uses for his present motions.<sup>4</sup>

22 There is no room for honest debate as to Trump's lack of diligence here. Just as  
23 he was in the days, weeks, and months *preceding* the April 22, 2016 deadline, Trump  
24 is likely to be the Republican Party's nominee for president. Yet, this deadline came  
25

26 <sup>4</sup> Contrary to the cases he cites, Trump is not a sitting president. *See Cohen* Dkt.  
27 238-1 at 3 (citing *United States v. McDougal*, 103 F.3d 651 (8th Cir. 1996); *Jones v.*  
28 *Clinton*, 12 F. Supp. 2d 931 (E.D. Ark. 1998); *United States v. Poindexter*, 732 F.  
Supp. 170 (D.D.C. 1990)).

1 and went without Trump ever moving for any sort of special treatment for the video  
2 recordings of his depositions.

3 The good cause showing to alter a scheduling order, or excuse a failure to  
4 comply with it, is not advisory. It is mandatory. Rule 16 expressly requires judicial  
5 consent to the change *in addition to* a showing of good cause. Fed. R. Civ. P.  
6 16(b)(4). Allowing Trump's plainly and inexcusably untimely motion would create a  
7 double standard, immunizing Trump from the strict standards that foreclosed an entire  
8 amended complaint in the *Low* case. *Low* Dkt. 271. Because Trump "was not  
9 diligent, the inquiry should end' and the [implicit] motion to modify should not be  
10 granted." *Zivkovic*, 302 F.3d at 1087.

#### 11 **B. Trump's Request Conflicts with the Public's Right of** 12 **Access**

13 As set forth above, less than 5 of 649 pages of Trump's depositions have been  
14 designated confidential. None of these portions is among the video files that Cohen  
15 submitted in opposition to Trump's motion for summary judgment. *Compare Cohen*  
16 *Dkt. 172 at 9 with Cohen Dkt. 227-1 at 2-4*. Because Cohen has offered these video  
17 files in opposition to a dispositive motion, Trump would have had to carry the heavy  
18 burden of showing a "compelling reason" to shield them from the public, even before  
19 the Ninth Circuit's decision in *Ctr. for Auto Safety*. 809 F.3d at 1096-97. In direct  
20 disregard of the standard requiring an articulable factual basis for a sealing order (*id.*),  
21 Trump offers no more than generic, and prohibited, 'hypothesis or conjecture' about  
22 "a significant risk of irrevocably tainting the jury pool." *Cohen* Dkt. 238-1 at 2.

23 Trump similarly makes no effort whatsoever to satisfy the "narrowly tailored"  
24 requirement. *Globe Newspaper*, 457 U.S. at 607. Rather, Trump seeks to  
25 prospectively seal every second of non-confidential testimony that he provided.  
26 Trump cannot seriously contend that every moment of his non-confidential testimony  
27 risks "irrevocably tainting the jury pool." Trump does not even acknowledge the 48  
28 specific video excerpts Cohen has offered, let alone attempt to establish a compelling



1 reason why the public must be denied access to any portion of them, let alone every  
2 second of them.

3        Looking beyond the 48 video excerpts Cohen has offered, Trump articulates *no*  
4 factual basis and *no* content-based argument as to why the risk posed by any of the  
5 other hours of his testimony is so great as to justify prospectively and indiscriminately  
6 overriding the public's right of access to them should they be submitted as evidence in  
7 support of plaintiffs' cases. Again, what is at issue is not the few minutes of Trump's  
8 testimony that were deemed confidential by Judge Gallo. Trump did not even submit  
9 for the Court's consideration the actual video recordings, so the fact that this  
10 testimony is non-confidential is all the Court knows about this evidence that he wants  
11 the Court to seal. This alone dooms Trump's motion because it prevents the Court  
12 from making its own determination and from "articulat[ing] the factual basis for its  
13 ruling, without relying on hypothesis or conjecture," as the Ninth Circuit requires.  
14 *Ctr. for Auto Safety*, 809 F.3d at 1096-97; *see also Cohen* Dkt. 211 at 6.

### 15        **C. The Cases Trump Cites Are Readily Distinguishable**

16        While there are certainly examples of cases in which courts have issued  
17 protective orders as to video depositions, they are readily distinguishable. Trump cites  
18 *Felling v. Knight*, No. 01-0571-C-T/K, 2001 WL 1782360 (S.D. Ind. Dec. 21, 2001)  
19 (*Cohen* Dkt. 238-1 at 2), but omits the fact that the motion granted in that case was  
20 brought by *non-parties* and did not relate to any actual submissions to the court. *See*  
21 2001 WL 1782360, at \*3.

22        In *Stern v. Cosby*, 529 F. Supp. 2d 417, 422 (S.D.N.Y. 2007) (*Cohen* Dkt. 238-  
23 1 at 2), the court issued a preliminary protective order at an early stage of the  
24 proceedings, when it presumed that it "would not be making any decision on the  
25 merits" based on the deposition video. This is the opposite of the situation presented  
26 here, as plaintiff is submitting the video excerpts in opposition to Trump's summary  
27 judgment motion. Likewise, in *Lopez v. CSX Transp., Inc.*, No. 3:14-257, 2015 WL  
28 3756343, at \*7 (W.D. Pa. June 16, 2015), the deposition videos were *not* being

1 offered as exhibits to the court, let alone as exhibits to an opposition to a motion for  
2 summary judgment, and the court specifically noted that the defendant was not a  
3 public official, implying that its decision may have been different if the defendant had  
4 been a public figure, as Trump most certainly is. *Makaeff v. Trump Univ., LLC*, 715  
5 F.3d 254, 266 (9th Cir. 2013) (noting that “Donald Trump, . . . all parties agree[,] is an  
6 all purpose public figure for First Amendment purposes”).

7         Although Trump is a public figure, his citations to cases involving sitting  
8 presidents are inapplicable for the simple reason that he is not a sitting president.  
9 Likewise, Trump cites other cases that do not even involve deposition videos. *See*,  
10 *e.g.*, *United States v. Dimora*, 862 F. Supp. 2d 697, 711 (N.D. Ohio 2012) (video  
11 evidence played during trial to which the public had live access; still, court released  
12 one of the videos, but required excision of third-party images); *see also Cohen Dkt.*  
13 *238-1* at 4-6 (all other cited cases involved issues *other than* deposition videos).

14         Similarly, Trump cites *Apple Ipod Itunes Antitrust Litig.*, 75 F. Supp. 3d 1271,  
15 1275 (N.D. Cal. 2014) (*Cohen Dkt. 238-1* at 6), but neglects to acknowledge that the  
16 dispute concerned deposition video excerpts played *during trial*, and the court  
17 expressly noted that the public was afforded its First Amendment right of access in  
18 real time as these excerpts were played. Likewise, the video deposition at issue in *In*  
19 *re Application of Am. Broad. Cos., Inc.*, 537 F. Supp. 1168, 1171 (D.D.C. 1982)  
20 (*Cohen Dkt. 238-1* at 6), was to be used only at trial, where the public would be  
21 afforded its First Amendment right of access if and when the excerpts were played.

22         Trump cites *Paisley Park Enters., Inc. v. Uptown Prods.*, 54 F. Supp. 2d 347,  
23 347-48 (S.D.N.Y. 1999) (*Cohen Dkt. 238-1* at 5-6), in which the artist Prince sued for  
24 copyright and trademark infringement against the publishers of a “fan” magazine and  
25 operators of a website. Trump’s brief, however, conceals that fact that the court found  
26 a “substantial factual basis” that the defendants intended to use Prince’s videotaped  
27 deposition for commercial purposes, and it concluded that “it is readily apparent that  
28

1 the defendants intend to use any videotape for purposes entirely unrelated to the  
2 litigation as well as for the lawsuit itself.” *Id.* at 348-49.

3 Trump’s cases are doubly distinguishable and his requested relief even less  
4 justifiable when the Court considers Trump’s unprecedented public campaign to  
5 poison the jury pool by denigrating this case, these proceedings, and Class  
6 Representatives. *See* §II.C., *supra*. As this Court has previously observed, Trump  
7 “has placed the integrity of these court proceedings at issue.” *Cohen* Dkt. 211 at 11.  
8 That may be the understatement of the year inasmuch as no civil litigant has ever  
9 waged a more aggressive or a more public war against a case than Trump has here.  
10 *See* §II.C., *supra*. Just one example of this is Trump’s 10-minute tirade against  
11 plaintiffs, their attorneys, and both federal judges presiding over this case at a San  
12 Diego rally on May 27, 2016. *See* <https://www.youtube.com/watch?v=ljKFZchvV8U>  
13 beginning at 22:13.

14 Similarly, Trump has failed to cite a case involving a party whose own  
15 nationally-broadcasted statements have been as polarizing, or have inspired as many  
16 video compilations, as have his. Many of the cases Trump cites predate cell phone  
17 cameras, YouTube, and Twitter. There simply is no analogy for the self-generated  
18 publicity and attention that Trump is enjoying and exploiting. *See, e.g.,*  
19 [http://www.bloomberg.com/politics/articles/2016-06-08/trump-says-no-reason-to-](http://www.bloomberg.com/politics/articles/2016-06-08/trump-says-no-reason-to-raise-1-billion-for-campaign)  
20 [raise-1-billion-for-campaign](http://www.bloomberg.com/politics/articles/2016-06-08/trump-says-no-reason-to-raise-1-billion-for-campaign). But whether one likes or dislikes what Trump has to  
21 say is irrelevant. The indisputable point is that Trump proudly makes more publicized  
22 polarizing statements than anyone in our country’s history. So the notion of a video  
23 clip from his depositions satisfying “[t]he good cause standard[, which] requires that  
24 the moving party identify any specific prejudice or oppression that will be caused by  
25 disclosure” (*Pia v. Supernova Media, Inc.*, 275 F.R.D. 559, 560 (D. Utah 2011)), is so  
26 improbable, Trump does not even try.

27  
28

1           **D. Far-More Analogous Cases Weigh Against Trump’s Motion**

2           This is not to say that all of Trump’s cases are inapplicable. In fact, one is very  
3 instructive. Trump cites *Condit v. Dunne*, 225 F.R.D. 113 (S.D.N.Y. 2004) (*Cohen*  
4 Dkt. 238-1 at 2), as if the case supports his motion when, in fact, the opposite is true.  
5 The *Condit* court **denied** the defendant’s motion for a protective order to bar public  
6 dissemination of his videotaped deposition:

7           [T]he fact that the media may edit a tape that may or may not be released  
8 by the parties does not warrant a protective order barring all public  
9 dissemination of the videotape in this case. Further, the Court is not  
10 persuaded that “out of context snippets from Dunne’s deposition  
11 videotape [will] be endlessly exhibited and broadcast.” (Def.’s Reply at  
12 4.). . . .

13           To that end, the Court is not convinced that the jury pool will be  
14 tainted if this protective order is not issued. As defendant’s motion  
15 papers leave much open for speculation, the Court assumes defendant  
16 fears that media misrepresentation of his videotaped deposition will taint  
17 the jury pool and deprive him of a fair trial. However, it is unclear how  
18 the media would create such an erroneous and lasting impression of  
19 Dunne.

20           225 F.R.D. at 118.

21           *Condit* is not alone. In *Pia*, an entertainment lawyer suing for defamation and  
22 related claims sought a protective order to prohibit the use of any deposition transcript  
23 or video recording of a deposition for reasons unrelated to the litigation or related  
24 proceedings. 275 F.R.D. at 559-60. The court there observed that “[t]he good cause  
25 standard requires that the moving party identify any specific prejudice or oppression  
26 that will be caused by disclosure. That party must present concrete reasons justifying a  
27 protective order and not rest on unverified fears.” *Id.* at 560. Even though the request  
28 in *Pia* was far more modest than Trump’s here, the court explained that, “while the  
dissemination of Pia’s videotaped deposition may cause him some level of discomfort,  
the court concludes that is not sufficient to support the entry of protective order.” *Id.*  
at 562.

          In *Flaherty v. Seroussi*, 209 F.R.D. 295, 300 (N.D.N.Y. 2001), “the plaintiff’s  
stated purpose in distributing the videotaped deposition [was] to publicly embarrass

1 Mayor Seroussi in the eyes of his constituents.” Nevertheless, the *Flaherty* court held  
2 that,

3           notwithstanding the very distinct possibility that some discomfort may  
4           be experienced by the mayor when his videotaped deposition is released  
5           publicly, this alone does not constitute good cause for the issuance of a  
6           protective order precluding the plaintiff from exercising her right to  
7           freely publicize the deposition, nor does it provide a basis to preclude  
8           public access to this important component of the litigation process.

9 *Id.* At least one other district court has disagreed with *Flaherty* (see *Burke v. Glanz*,  
10 No. 11-CV-720-JED-PJC, 2013 WL 211096, at \*4 (N.D. Okla. Jan. 18, 2013)), but  
11 this Court need not go as far as did the *Flaherty* court in order to reject Trump’s  
12 motion because plaintiffs’ purposes here are directly tied to this litigation.

13           In addition to his national smear campaign, Trump has a documented history of  
14 manipulating potential class members and Class Members in these cases. See, e.g.,  
15 Ex. 3, Amy H. Tr. at 119:5-14:

16           Q. If you had been told that Trump University was operating  
17 illegally, you wouldn’t have signed that declaration; correct?

18           A. I would not have signed it.

19           Q. Had you been made aware of the truth concerning Trump  
20 University you would have never signed that declaration; correct?

21           A. Would never have signed -- I would have never been in the  
22 program, therefore, would not have had to sign the declaration.

23           Compare Ex. 4, Levand Decl., ¶5 (describing a property she purchased in June 2009  
24 “for \$35,000, and flipped it in December for \$60,000” and explaining “I would not  
25 have been able to experience success without Trump University and their guidance”),  
26 with Ex. 5, Levand Tr. at 95:15-100:16 (admitting she had to spend so much money  
27 fixing this same property that she *lost* several thousand dollars).

28           Far from the situation presented in *Paisley Park*, therefore, plaintiffs have a  
very legitimate purpose for using Trump’s deposition videos outside of judicial  
submissions. As Class Representatives, they and Class Counsel are obligated to  
“fairly and adequately protect the interests of the class.” Fed. R. Civ. P. 23(a)(4),  
(g)(1)(B). Video excerpts from Trump’s deposition are valuable objective evidence of

1 Trump's fraudulent scheme, and they contradict Trump's smear tactics and attempt to  
2 poison the jury pool, as well as his manipulation of Class Members. Therefore, the  
3 Court should not restrict Class Counsel's ability to use these excerpts so long as such  
4 use relates to this litigation, such as by providing Class Members with a much more  
5 complete picture of Trump's scheme.

6 **V. CONCLUSION**

7 For all the foregoing reasons, the plaintiffs in these two cases respectfully  
8 request that the Court deny Trump and TU's motions in their entirety.

9 DATED: June 22, 2016

Respectfully submitted,

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15 RACHEL L. JENSEN  
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17 BRIAN E. COCHRAN  
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s/ Jason A. Forge

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CERTIFICATE OF SERVICE

I hereby certify that on June 22, 2016, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system. I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on June 22, 2016.

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15 Class Counsel

16 UNITED STATES DISTRICT COURT  
 17 SOUTHERN DISTRICT OF CALIFORNIA

18 SONNY LOW, J.R. EVERETT and )  
 JOHN BROWN, on Behalf of )  
 19 Themselves and All Others Similarly )  
 20 Situated, )  
 21 Plaintiffs, )  
 vs. )  
 22 TRUMP UNIVERSITY, LLC, a New )  
 23 York Limited Liability Company and )  
 24 DONALD J. TRUMP, )  
 25 Defendants. )

No. 3:10-cv-0940-GPC(WVG)  
CLASS ACTION  
 DECLARATION OF JASON A.  
 FORGE IN SUPPORT OF  
 PLAINTIFFS' RESPONSE IN  
 OPPOSITION TO DEFENDANTS'  
 MOTION TO AMEND THE  
 PROTECTIVE ORDER  
 DATE: July 13, 2016  
 TIME: 1:30 p.m.  
 CTM: 2D  
 JUDGE: Hon. Gonzalo P. Curiel

26 [Caption continued on following page.]

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28



1 ART COHEN, Individually and on  
2 Behalf of All Others Similarly Situated,

3 Plaintiff,

4 vs.

5 DONALD J. TRUMP,

6 Defendant.

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) No. 3:13-cv-02519-GPC-WVG  
) CLASS ACTION

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1 I, Jason A. Forge, declare as follows:

2 1. I am a member of the law firm Robbins Geller Rudman & Dowd LLP,  
3 which serves as Court-appointed Class Counsel in the above-entitled action. I am  
4 duly licensed to practice before all state and federal courts in California. The facts  
5 stated in this declaration are true and based upon my own personal knowledge and, if  
6 called to testify to them, I would competently do so.

7 2. I submit this Declaration in Support of Plaintiffs' Response in Opposition  
8 to Defendants' Motion to Amend the Protective Order.

9 3. Attached to this Declaration are true and correct copies of the following  
10 Exhibits:

Exhibit	Description	Page Nos.
1	Transcript of the videotaped deposition of Donald J. Trump, Sr., taken on September 12, 2012, in <i>Low v. Trump University, LLC</i> , No. 3:10-cv-0940-GPC (WVG);	1-169
2	Transcript of the videotaped deposition of Donald J. Trump, taken on December 10, 2015 and January 21, 2016, in <i>Cohen v. Trump</i> , No. 3:13-cv-2519-GPC (WVG) (confidential portions redacted; see <i>Cohen</i> Dkt. 172 at 9);	170-651
3	Relevant excerpts from the transcript of the videotaped deposition of Amy H., taken on July 1, 2015, in <i>Cohen</i> ;	652-654
4	Declaration of Paula Levand; and	655-661
5	Relevant excerpts from the transcript of the deposition of Paula Levand, taken on July 17, 2013, in <i>Low</i> .	662-669

21  
22 I declare under penalty of perjury under the laws of the United States of  
23 America that the foregoing is true and correct. Executed this 22nd day of June, 2016,  
24 at San Diego, California.

25  
26 s/ Jason A. Forge  
JASON A. FORGE

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CERTIFICATE OF SERVICE

I hereby certify that on June 22, 2016, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system. I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on June 22, 2016.

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# EXHIBIT 1

Donald J. Trump, Sr.

September 12, 2012

IN THE UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

TARLA MAKAEFF, et al., on Behalf of  
Themselves and All Others Similarly  
Situated,

Plaintiffs,

Civil Action No.

vs.

3:10-CV-00940-

TRUMP UNIVERSITY, LLC, et al.,

CAB(WVG)

Defendants.

---

Videotaped deposition of DONALD J. TRUMP, SR.

New York, New York

September 12, 2012

Reported by:

Gail L. Inghram Verbano:

RDR, CRR, CSR-CA (No. 8635)

Job No. 10003489

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IN THE UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

TARLA MAKAEFF, et al., on Behalf of  
Themselves and All Others Similarly  
Situated,

Plaintiffs,

vs.

TRUMP UNIVERSITY, LLC, et al.,  
Defendants.

Civil Action No.

3:10-CV-00940-

CAB(WVG)

\_\_\_\_\_

Videotaped deposition of DONALD J. TRUMP,  
SR., taken on behalf of Plaintiffs, at The Trump  
Organization, 725 Fifth Avenue, New York, New York  
10022, beginning at 10:26 a.m., and ending at  
3:06 p.m., on Wednesday, September 12, 2012, before  
Gail Inghram Verbano, Registered Diplomate Reporter,  
Certified Realtime Reporter, Certified Shorthand  
Reporter-CA (No. 8635).

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ALSO PRESENT:

Jonathan Popham,  
Videographer

Donald J. Trump, Sr.

September 12, 2012

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7           PREVIOUSLY MARKED EXHIBITS REFERENCED :

8           Plaintiffs' Exhibit 3

9           Plaintiffs' Exhibit 7

10          Plaintiffs' Exhibit 19

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**Donald J. Trump, Sr.**

**September 12, 2012**

1 New York, New York; Wednesday, September 12, 2012

2 10:26 a.m. - 3:06 p.m.

3 - - -

4 THE VIDEOGRAPHER: Good morning. We are  
5 on the record. This is the videotaped deposition of  
6 Donald J. Trump in the matter of Tarla Makaeff,  
7 et al., versus Trump University, LLC, et al., Case  
8 No. 3:10-CV-00940-CAB (WVG) filed in United States  
9 District Court of the Southern District of  
10 California.

11 This deposition is taking place at the  
12 Trump Organization, 725 Fifth Avenue, New York,  
13 New York.

14 Today's date is September 12th, 2012,  
15 and the time is 10:26 a.m.

16 My name is Jonathan Popham. I'm the  
17 videographer, representing Aptus Court Reporting.  
18 Video and audio will be taking place until all  
19 counsel have agreed to go off the record.

20 Would all counsel please identify  
21 themselves on the record, beginning with the witness.

22 THE WITNESS: My name is Donald Trump.

23 MR. SCHNEIDER: David Schneider on behalf  
24 of Trump University, LLC, and Donald Trump.

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1 MS. JENSEN: Rachel Jensen on behalf of  
2 the plaintiffs.

3 MS. ECK: Amber Eck on behalf of  
4 plaintiffs.

5 MS. ZELDES: Helen Zeldes on behalf of  
6 the plaintiff.

7 THE VIDEOGRAPHER: The court reporter is  
8 Gail Verbano. Would you please swear in the witness.

9 - - -

10 DONALD J. TRUMP, SR., having first been  
11 duly sworn according to law, was examined and  
12 testified as follows:

13 - - -

14 EXAMINATION

15 BY MS. JENSEN:

16 Q Good morning, Mr. Trump.

17 A Good morning.

18 Q My name is Rachel Jensen. I'm here on  
19 behalf of the plaintiffs.

20 If you could please first state and spell  
21 your name and your date of birth for the record.

22 A Donald John Trump, T-R-U-M-P.  
23 June 14th, 1946.

24 Q And what is your address?

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1 A 725 Fifth Avenue, New York.

2 Q Now, before we get started, I'd like to  
3 go over a couple of ground rules today.

4 Now, when I ask you a question, I'm going  
5 to assume that you understand the question unless you  
6 ask me to clarify.

7 Is that fair?

8 A Yes.

9 Q And when I'm asking you a question, I'm  
10 entitled to your best guesstimate.

11 Is that fair? If you don't know the  
12 exact answer.

13 A Yeah.

14 Q Your attorney may be making some  
15 objections throughout the day. Unless he explicitly  
16 instructs you not to answer, you are to answer.

17 Is that fair?

18 A Yes.

19 Q And then also, just so we have a clear  
20 record today, you must audibly give an answer, not  
21 nod or shake your head.

22 Is that fair?

23 A Yes.

24 Q And also, you can take a break at any

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1 time, but please not while there's a question  
2 pending.

3 Is that fair?

4 A Yes.

5 Q Now, the court reporter has administered  
6 an oath to you today. Do you understand that you are  
7 here just as though you were in a court of law?

8 A Yes.

9 Q Are you represented by counsel here  
10 today?

11 A Yes. Three.

12 Q And who is your counsel?

13 A Right here, David.

14 Q And also, you may ask your lawyer  
15 questions throughout the day, but, please, not while  
16 there is a question pending.

17 Is that fair?

18 A Yes.

19 Q Is there anything about your health that  
20 would interfere with your ability to give your best  
21 testimony today?

22 A No.

23 Q Are you on any medications that would  
24 interfere with your memory?

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A No.

Q Have you ever testified before?

A Yes.

Q And how many times?

A I don't know. Many times.

Q Your best estimate?

A I have no idea.

Q Hundreds?

A Over 100.

Q Okay. At depositions?

A Yes.

Q And court hearings, have you ever testified at a court hearing?

A Yes.

Q How many?

A Over 100.

Q And how about a regulatory hearing?

A Yes.

Q How many?

A Just -- we have environmental hearings. We have so many different types, I have no idea.

Q Hundreds?

A I don't know.

Q How many lawsuits have you been a party

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1 to?

2 A I don't know.

3 Q Would you say hundreds?

4 A I just don't know. Normal course of  
5 business, unfortunately. But I just don't know.

6 Q Under a thousand?

7 A I don't know.

8 MS. JENSEN: I'm going to ask the court  
9 reporter to mark the first exhibit for the day, which  
10 was also the Exhibit 1 to the Sexton deposition.

11 (Plaintiffs' Exhibit 39 was marked  
12 for identification.)

13 MS. JENSEN: David, here's a courtesy  
14 copy.

15 BY MS. JENSEN:

16 Q Mr. Trump, have you seen this document  
17 before?

18 A Yes.

19 Q And what occasioned your viewing this  
20 document previously?

21 MR. SCHNEIDER: I don't want you to talk  
22 about anything that we discussed.

23 THE WITNESS: This was your, as I  
24 understand it, lawsuit against us.

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1 BY MS. JENSEN:

2 Q Could you read the title of the document.

3 A "Tarla Makaeff, et al., on Behalf of  
4 Themselves and all Others Similarly Situated, as the  
5 Plaintiff, vs. Trump University, LLC, Defendant."

6 Q And to the right, there's a title of the  
7 document. If you could please read that.

8 A Where is the title?

9 Q The notice of taking -- how about this.  
10 We'll go at it this way.

11 Do you see the title to the right is  
12 "Notice of Taking a Videotaped Deposition of Trump  
13 University, LLC, Pursuant to Federal Rule of Civil  
14 Procedure 30(b)(6)"?

15 A Yes.

16 Q And is your understanding of this  
17 document that it's a deposition notice?

18 A I believe that's what it is.

19 Q And do you understand that you are  
20 designated as the person most knowledgeable as to  
21 Trump University, LLC, according to some of these  
22 topics in this document?

23 MR. SCHNEIDER: No; he's here for item  
24 No. 16 only. We've already told you that. He's not



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1 going to be testifying about that because the Court  
2 has already ruled on that issue. So he won't be  
3 addressing any of the other issues of the 30(b)(6)  
4 representative. Mr. Sexton and Mr. Highbloom have  
5 already done that.

6 MS. JENSEN: So you've designated him for  
7 Topic No. 16?

8 MS. ECK: Right.

9 MS. JENSEN: But you will not let him  
10 testify as to that topic?

11 MR. SCHNEIDER: Pursuant to the Court  
12 order. The Court has already told you twice that  
13 he's not going to respond to questions on  
14 compensation that he received from Trump University.

15 MS. JENSEN: For the record, I want the  
16 record to reflect that the defendants have designated  
17 Mr. Donald Trump for Topic No. 16 of this deposition  
18 notice; however, they are not allowing him to speak  
19 as to the topic that they have designated him on.

20 So in the event that the Court does order  
21 the defendants to produce a witness as to this topic,  
22 the plaintiffs will then proceed to resume this  
23 deposition at a later time.

24 BY MS. JENSEN:

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1           Q    Throughout the deposition I'm going to be  
2 referring to "Trump University"; however, at some  
3 point I do know that the name was changed to Trump  
4 Entrepreneurial Initiative. So when I refer to  
5 "Trump University," I'm actually referring to both  
6 entities.

7                   Is that fair?

8           A    Yeah.

9           Q    How did you come to be designated as a  
10 30(b)(6) witness for this deposition?

11                   MR. SCHNEIDER: I don't want you to talk  
12 about anything that we discussed.

13                   THE WITNESS: I don't know what a  
14 30(b)(6) is.

15                   BY MS. JENSEN:

16           Q    So, as your counsel and I have just  
17 discussed on the record, you were designated for one  
18 of the topics as the person most knowledgeable,  
19 otherwise a 30(b)(6) designee, essentially, for a  
20 topic.

21                   And so my question is how did you come to  
22 be designated as a witness for this deposition  
23 notice?

24                   MR. SCHNEIDER: So only if you have

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1 information other than what you discussed with  
2 counsel.

3 THE WITNESS: I really don't know.

4 BY MS. JENSEN:

5 Q Did you discuss your deposition today  
6 with anyone other than counsel?

7 A No.

8 Q How did you prepare for your deposition?

9 A I didn't prepare.

10 Q Did you talk to anyone regarding your  
11 deposition, including counsel?

12 MR. SCHNEIDER: Just counsel for a few  
13 minutes prior to deposition.

14 BY MS. JENSEN:

15 Q So this morning?

16 A Yes.

17 Q Approximately -- was it an hour?

18 A No. 10 minutes.

19 Q 10 minutes? Okay.

20 Did you review any documents specifically  
21 in preparation for this deposition?

22 A No.

23 Q Mr. Trump, were you asked to search for  
24 any documents for this case?

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1 MR. SCHNEIDER: I don't want you to talk  
2 about anything that was discussed between you and  
3 counsel, whether it was me or any of your other  
4 attorneys.

5 THE WITNESS: I believe we might have  
6 been, and we gave you whatever we have.

7 BY MS. JENSEN:

8 Q Did you personally search for any  
9 documents?

10 A I had my office searched, yes. But we  
11 gave you whatever we had.

12 Q Who at your office searched?

13 A It would have been Rhona Graff.

14 Q And do you have an understanding where  
15 Rhona searched for documents?

16 A No, I don't.

17 Q Did you indicate to her where she should  
18 search for documents?

19 A No, no.

20 Q And what specifically did you say to  
21 Rhona about searching for documents?

22 A I said nothing to her. She was asked, I  
23 think, by the lawyers to see if she has any  
24 documents. And whatever we had, if there was

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1 anything -- I don't know what she gave, but whatever  
2 we have, we would have given.

3 Q Okay. So you weren't involved in any of  
4 the discussions directly?

5 A No. No.

6 Q Do you have a laptop?

7 A No, I don't.

8 Q Do you have a personal computer?

9 A No -- well, not a personal computer. We  
10 have many computers in the corporation, but no, I  
11 don't have a computer.

12 Q So you don't have any computers outside  
13 of the office?

14 A My personal -- no, I don't.

15 Q So you don't have a computer at home?

16 A I do not.

17 Q Do you know who Rhona spoke to about the  
18 search for documents?

19 A No.

20 Q Did you review any information to refresh  
21 your recollection for this deposition?

22 A No.

23 Q Does Trump University have a document  
24 destruction policy?

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1           A     Excuse me. There was one thing I did  
2     review. I asked for a review, just a --

3           MR. SCHNEIDER: I don't want you to  
4     discuss anything between counsel --

5           THE WITNESS: No. I had heard that we  
6     have a 95 to 97 percent approval rating, and I just  
7     asked that that be confirmed. And it was confirmed,  
8     that we had an approval rating from the various  
9     people that took the course of 95 to 97 percent.

10           And I did ask because I wasn't sure what  
11    the number was. I had heard it was very high, but I  
12    wasn't sure. Other than that, I didn't do any  
13    preparation.

14    BY MS. JENSEN:

15           **Q     Who did you ask about that?**

16           A     I asked -- I asked George Sorial about  
17    that.

18           **Q     And do you know where he looked to get  
19    that information?**

20           A     No. No. He has the information, but I  
21    don't know.

22           **Q     Sure. Do you know what that approval  
23    rating was based on?**

24           A     No. I just asked what the approval

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1 rating was.

2 Q And he collected that information for  
3 you?

4 A He was able to give it to me.

5 Q Sitting here, you don't know what that  
6 approval rating was based on?

7 A No.

8 Q Okay. Does Trump University have a  
9 document retention policy?

10 A I don't know.

11 Q Does Trump Organization have a document  
12 retention policy?

13 A I really don't know exactly what it would  
14 be. I would say we save documents and sometimes you  
15 wouldn't save documents, depending on the deal or the  
16 transaction.

17 Q Who would know at Trump Organization  
18 which documents would be saved?

19 A Well, we have so many different -- it's a  
20 big company. We have many, many different people in  
21 charge of many, many different deals. So, you know,  
22 it depends on what deal. If you give me a specific  
23 transaction, I would be able to tell you.

24 Q And does that apply for all the various

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1 **businesses within the Trump Organization?**

2 A Many different deals and different people  
3 in charge of those deals, and I'm sure they all have  
4 different policies.

5 Q Okay. As to your computers at work, now,  
6 do you know whether anybody goes on to your computer  
7 and deletes files?

8 MR. SCHNEIDER: Objection; vague. He  
9 just said he doesn't have a personal computer.

10 THE WITNESS: I don't have a personal  
11 computer. Didn't I say that?

12 BY MS. JENSEN:

13 Q And the computer that you used at the  
14 office?

15 A I told you I don't have a personal  
16 computer.

17 Q Now, as to your paper files, does anybody  
18 go into your paper files and delete or destroy  
19 documents?

20 MR. SCHNEIDER: You're asking him about  
21 the Trump Organization?

22 MS. JENSEN: I'm asking him about his  
23 documents.

24 MR. SCHNEIDER: What does that have to do



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1 with this case, about how he personally manages his  
2 documents for the Trump Organization?

3 MS. JENSEN: To the extent that they  
4 pertain to Trump University, they're absolutely  
5 relevant.

6 MR. SCHNEIDER: You can ask about Trump  
7 University, not Trump Organization. It's not a  
8 party. It's not related.

9 MS. JENSEN: To the extent that his  
10 documents include documents about Trump University,  
11 that is what I'm concerned about.

12 MR. SCHNEIDER: Okay. Well, ask him  
13 that. He said he doesn't have any documents, so ask  
14 him if he's got Trump University documents.

15 (Simultaneous cross-talk.)

16 MS. JENSEN: Don't interfere with my  
17 questioning, David. Don't interfere.

18 MR. SCHNEIDER: We scheduled this for you  
19 to make this efficient.

20 MS. JENSEN: Yes.

21 MR. SCHNEIDER: You insisted that this  
22 deposition be last so it would be efficient. So now  
23 you're asking about Trump Organization documents.

24 MS. JENSEN: And I'm talking about his

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1 documents.

2 MR. SCHNEIDER: He's not going to talk  
3 about Trump Organization documents. He said he  
4 doesn't have any Trump University documents.

5 MS. JENSEN: David, if you want to argue,  
6 we're going to take this off the record right now.

7 MR. SCHNEIDER: We're going to keep it on  
8 the record.

9 MS. JENSEN: No, we're not. So do you  
10 want to keep going?

11 MR. SCHNEIDER: Well, ask your next  
12 question, but he is not going to talk about Trump  
13 Organization.

14 MS. JENSEN: Just for the record, if you  
15 want to argue today, that's fine, but we're going to  
16 take it off the record when you do, because you're  
17 not going to run out my clock today. I just want to  
18 make that for the record. So just understand that.

19 BY MS. JENSEN:

20 Q Now, Mr. Trump, as to your files at Trump  
21 Organization, or wherever they may be, do you know  
22 whether, as to your hard copy files, whether anybody  
23 goes through those and routinely throws things out  
24 that may not be pertinent anymore?

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1           A    What does this have to do with Trump  
2    University?

3           **Q    Can you answer the question?**

4           A    No, I just don't understand the question.  
5    What does it have to do with Trump University?  I  
6    mean, I know you're here to harass me.  But what does  
7    this have to do with Trump University?

8           MR. SCHNEIDER:  He's not here to talk  
9    about Trump Organization.  I just told you that.

10          MS. JENSEN:  Look, I'm entitled to ask  
11   these questions --

12          MR. SCHNEIDER:  You're not entitled to  
13   ask questions about Trump University.  It has nothing  
14   to do with the case.

15          (Simultaneous cross-talk.)

16          MS. JENSEN:  Let's go off the record.

17          MR. SCHNEIDER:  No, no.  I want this  
18   record, because I'll certainly bring this to Judge  
19   Gallo.

20          MS. JENSEN:  Thank you.

21          MR. SCHNEIDER:  We're going to keep it on  
22   the record.  Unless we both agree to stay on the  
23   record, I suspect that this will go before Judge  
24   Gallo.

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1 MS. JENSEN: We're not going to do this  
2 all day.

3 THE VIDEOGRAPHER: I need both sides to  
4 agree.

5 MR. SCHNEIDER: I will not agree to go  
6 off the record.

7 BY MS. JENSEN:

8 Q Just to be clear for today, Mr. Trump,  
9 one, I'm not here to harass you. I'm here to ask you  
10 questions about the case.

11 A It seems that you are, but that's okay.

12 Q Number two, I'm asking you the questions  
13 and you are not asking me the questions. So that's  
14 the way it's going to work. Okay?

15 MS. JENSEN: So, Court Reporter, if you  
16 could please read back my last question.

17 (Record read.)

18 MR. SCHNEIDER: He's not going to answer  
19 questions about the Trump Organization. It's not a  
20 party. It's not related, and it's completely  
21 irrelevant. And you're asking these questions for  
22 harassment purposes. There's no issue in the case  
23 about the Trump Organization.

24 So he can answer questions about Trump

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1 University. You can ask about that. But his  
2 document retention policy for a different company is  
3 irrelevant.

4 MS. JENSEN: I've got your point. You've  
5 already said it about three times.

6 MR. SCHNEIDER: You're not listening,  
7 because you keep asking the question.

8 BY MS. JENSEN:

9 Q Mr. Trump, where did you keep your  
10 documents that related to Trump University?

11 A Mr. Michael Sexton had those documents.

12 Q Okay. So you had no documents that  
13 pertained to Trump University?

14 A I would say I had no documents, yes. I  
15 would see documents, but I wouldn't keep them. They  
16 were kept by Mr. Sexton.

17 Q Okay. Were you told of a litigation hold  
18 in this case as to Trump University?

19 A I don't know.

20 Q So sitting here, you don't recall whether  
21 you were told?

22 A I don't recall.

23 Q Okay. Who is Jay Chao?

24 A Who?

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1 Q Jay Chao.

2 A I don't know.

3 Q Do you have an understanding as to where  
4 Trump University stored its hard copy documents?

5 A No.

6 Q Do you have an understanding as to where  
7 it stored its electronic documents?

8 A No.

9 Q What is located at 399 Pine Road,  
10 Briarcliff Manor, New York?

11 A That's a golf club. It's a club that  
12 is -- I believe that's the address. I'm not sure.  
13 But it sounds like it might be a club that I own.

14 Q Trump Golf Course?

15 A Yes.

16 Q Don't be offended by the next question.  
17 I ask it at every deposition.

18 Have you ever been convicted of a felony?

19 A No.

20 Q Really nothing personal, and I'm not here  
21 to harass you.

22 A That's okay. You asked me to spell my  
23 name, so I figured that's a form of harassment.

24 Q Sorry --

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1 A It's okay. Nobody has ever done that  
2 before.

3 Q Again, just formalities in a deposition.

4 A All the depositions I've taken, no one  
5 has ever asked me to spell my complete name.

6 Q Okay. Might not have been as thorough.

7 A I'm sure.

8 Q Now, Mr. Trump, have you ever filed for  
9 bankruptcy?

10 A Personal bankruptcy, no.

11 Q Yes.

12 A No.

13 Q Have any of your companies ever filed  
14 for --

15 MS. JENSEN: He's not talking about that.  
16 What is the relevance of that?

17 BY MS. JENSEN:

18 Q You can answer the question.

19 A What does that have to do with Trump  
20 University?

21 MR. SCHNEIDER: First of all, any  
22 information like that is public.

23 Number two, it's pure harassment. What  
24 is the relevance as to whether or not one of the

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1 companies that he's associated with ever filed for  
2 bankruptcy? What does that have to do with the case?

3 MS. JENSEN: I'm going to ask this  
4 question, and there's going to be a follow-up  
5 question, and you may or may not see the relevance,  
6 David.

7 But to the extent that he is here in his  
8 30(b)1 -- his Rule 3-(b)1 -- I'm sorry -- in his  
9 personal capacity, then I'm entitled to ask questions  
10 that are outside the scope of the 30(b)(6).

11 MR. SCHNEIDER: He's here in his personal  
12 capacity, because you sued him.

13 MS. JENSEN: Okay. Is he? Yes.

14 MR. SCHNEIDER: You sued him.

15 MS. JENSEN: So we're not limited to the  
16 topics on this 30(b)(6) deposition.

17 MR. SCHNEIDER: Now, you're asking him  
18 about some different company that's completely  
19 unrelated to Trump University or Donald Trump  
20 personally. Whether some different company filed for  
21 bankruptcy or not, tell me how that has anything to  
22 do with your case.

23 MS. JENSEN: Okay. I'm going to ask this  
24 question later, and then maybe you'll see.



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1 BY MS. JENSEN:

2 Q Has Trump University ever contemplated  
3 bankruptcy?

4 MR. SCHNEIDER: I don't want you to  
5 discuss anything that was discussed with counsel.

6 THE WITNESS: We pay our bills.  
7 Bankruptcy, no, we pay our bills.

8 BY MS. JENSEN:

9 Q Has Trump Organization ever paid a bill  
10 of Trump University?

11 A I don't know. You'd have to ask the  
12 accountants. I have no idea.

13 Q If Trump University were to file for  
14 bankruptcy, whose decision would it be?

15 MR. SCHNEIDER: That's a hypothetical  
16 question.

17 THE WITNESS: I just don't know. I guess  
18 the people running it would make a recommendation to  
19 me, and I would have to ultimately make that decision  
20 if that company or corporation was going to file for  
21 bankruptcy.

22 BY MS. JENSEN:

23 Q And who is running Trump University?

24 A Michael Sexton.

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1 Q Is he still to this day running Trump  
2 University?

3 A Well, he's the one that has been  
4 responsible for it, yes.

5 Q And are you aware that he's no longer  
6 been with the company since July of 2010?

7 A Yes. A period of time, yes.

8 Q And so who would make the recommendation  
9 to you whether Trump University should file for  
10 bankruptcy?

11 A Probably the lawyers or accountants.

12 Q And the lawyers -- who would that be?

13 A Mr. Garten.

14 Q And is it true that other companies of  
15 yours have filed for bankruptcy in the past?

16 MR. SCHNEIDER: He's not going to answer  
17 that. It's not relevant. It's not likely to lead to  
18 the discovery of admissible evidence.

19 MS. JENSEN: It's not privileged  
20 information. Are you instructing him not to answer?

21 MR. SCHNEIDER: I am. I think you're  
22 just harassing him.

23 MS. JENSEN: For the record, there's  
24 absolutely no basis for the instruction.

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1 MR. SCHNEIDER: And there's no basis for  
2 the question either.

3 BY MS. JENSEN:

4 Q Mr. Trump, what is the extent of your  
5 formal education after high school?

6 MR. SCHNEIDER: We'll provide a bio if  
7 you want his education. You said you're going to run  
8 this efficiently, so I suggest you get to the issues  
9 in the case.

10 You do not need to spend time asking him  
11 where he went to high school and where he went to  
12 college. All of that is public information, and  
13 let's not spend the time this morning talking about  
14 where he went to school.

15 MS. JENSEN: David, I am entitled to ask  
16 the questions that I want. I'm entitled to seven  
17 hours on the record with this witness, and I will  
18 conduct the deposition as I wish.

19 If you want to instruct him not to answer  
20 questions about where he went to college, let's call  
21 the Court.

22 MR. SCHNEIDER: Let's call the Court and  
23 tell Judge Gallo that you're asking him where he went  
24 to college, if that's how you're spending Mr. Trump's

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1 time. Do you want to do that?

2 MS. JENSEN: Let's go off the record and  
3 then we'll call the Court.

4 THE VIDEOGRAPHER: Agree to go off the  
5 record?

6 MR. SCHNEIDER: Sure.

7 THE VIDEOGRAPHER: Going off the record.

8 10:47 a.m.

9 (Recess taken.)

10 THE VIDEOGRAPHER: We are back on the  
11 record at 11:11 a.m.

12 BY MS. JENSEN:

13 Q Mr. Trump, did you go to Wharton business  
14 school?

15 A Yes.

16 Q Why did you pick Wharton business school?

17 A Because it had a reputation for being a  
18 great school.

19 Q Any other reasons?

20 A No.

21 Q What was your major?

22 A Finance.

23 Q And was it a bachelor's degree?

24 A Yes.

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1 Q Any other degrees?

2 A No.

3 Q Any licenses?

4 A Who?

5 Q Licenses.

6 A No.

7 Q Any other --

8 A Well, I have a real estate broker's  
9 license in New York, yes.

10 Q Thank you.

11 Any other postcollege certifications?

12 A No.

13 Q Any other permits?

14 MR. SCHNEIDER: Objection; vague.

15 THE WITNESS: What?

16 MR. SCHNEIDER: Objection; vague. I  
17 don't know what "permits" means.

18 THE WITNESS: I don't know what that  
19 means, "permit."

20 BY MS. JENSEN:

21 Q Okay. When did you get into the real  
22 estate business?

23 A During college and after college, which  
24 is 1968.

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1           Q    How did you get into the real estate  
2    **business?**

3           A    My father was in the business in Brooklyn  
4    and Queens.

5           Q    Did you receive any training in how to  
6    **buy and sell real estate?**

7           A    Yes, I took a broker's course many years  
8    ago.

9           Q    Was that outside of Wharton?

10          A    That was outside of Wharton, yes.

11          Q    And so you've been in real estate for  
12    **quite a number of years?**

13          A    Yes.

14          Q    And what's your specialty? Do you  
15    **consider yourself as having a specialty?**

16          A    Buying good locations, building good  
17    buildings and generally having very good success.

18          Q    Would you say you're most famous for  
19    **hotels?**

20          A    No.

21          Q    What do you think you're most famous for?

22          A    I think I'm most famous for just  
23    generally great real estate. I have a lot of great  
24    real estate, from New York to California.

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1 Q Do you also buy -- do you buy and sell  
2 residential properties?

3 A Yes.

4 Q Any single-family homes?

5 A I do, actually.

6 Q When was the most recent residential home  
7 that you purchased?

8 A Many of them. I bought one in Palm Beach  
9 for \$41 million as a business transaction, not as a  
10 home, and I sold it for about \$100 million.

11 I bought homes at much smaller levels  
12 too, and sometimes sell them and keep them and fix  
13 them and do lots of different things. I buy many  
14 homes -- I'm very active in the real estate business.  
15 I buy them as a business, but I buy many homes and  
16 buildings.

17 Q Do you have other types of buildings,  
18 commercial-use buildings?

19 A Yes.

20 Q Resorts?

21 A Yes.

22 Q Multiuse?

23 A Yes.

24 Q How many properties do you think you've

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1 bought and sold since you got into the business?

2 A I don't know. Many, many, many.

3 Q All over the U.S.?

4 A All over the world.

5 Q So would you say that you're a real  
6 estate expert?

7 A I can't imagine anybody being much more  
8 of an expert.

9 Q Is there anybody else that you -- I would  
10 say, what makes an expert in real estate? What would  
11 you say?

12 A Success.

13 Q And would it be success over time or one  
14 successful deal?

15 A Well, success over time is even better.  
16 But success is, you know, certainly one of the  
17 criteria.

18 Q And you've been hugely successful, yes?

19 A That is correct.

20 Q Now, how much money did you have to start  
21 out with when you started investing in real estate?

22 MR. SCHNEIDER: Hold on a second. Tell  
23 me what this has to do with Trump University, how  
24 much money he had to start out with?



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1 MS. JENSEN: I'm -- David, I don't have  
2 to explain to you every single question that I'm  
3 going to ask. So, I mean, you can either --

4 MR. SCHNEIDER: The questions have to be  
5 relevant or likely to lead to the discovery of  
6 admissible evidence.

7 MS. JENSEN: Yes, I understand, but I  
8 don't have to explain to you every single question  
9 why it's relevant.

10 MR. SCHNEIDER: Okay. I'm going to let  
11 you ask one or two, but we're not doing an asset  
12 search or debtor's exam.

13 MS. JENSEN: Yes, I agree.

14 MR. SCHNEIDER: So we're not going to ask  
15 all the things that he has and all the things that he  
16 invested in.

17 MS. JENSEN: David, no.

18 MR. SCHNEIDER: I'm just giving you some  
19 guidance as to what --

20 MS. JENSEN: Hey, look, I understand. I  
21 understand. Okay.

22 THE WITNESS: Relatively not much. But I  
23 had great experience working with my father in  
24 Brooklyn and Queens. My father was a builder in

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1 Brooklyn and Queens predominantly, and I had great  
2 experience working with him.

3 BY MS. JENSEN:

4 Q And just going back to my question, how  
5 much did you have when you started out?

6 A Relatively not much. I don't know  
7 exactly what it was, but relatively not much.

8 Q Was it millions of dollars?

9 A I don't know how to answer the question.  
10 Just as I said, relatively not much. You're talking  
11 about, what, 40 years ago.

12 Q Sure. I understand that's also -- of  
13 course, there's been inflation since then.

14 But you can't recall, sitting here,  
15 whether it's millions?

16 A No.

17 Q And did -- your father mentored you in  
18 real estate?

19 A Yes, he did.

20 Q Who is your A team in real estate?

21 MR. SCHNEIDER: Objection; vague.

22 THE WITNESS: Well, I have many people  
23 that work for me.

24 BY MS. JENSEN:

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1 Q Sure.

2 A I have many floors in this building.  
3 You're on one of them.

4 Q Sure.

5 A So I have a lot of people. I have all  
6 different people for different deals, so it's not a  
7 question of an A team. It's a question of who is the  
8 A team for a specific building or project.

9 Q Sure, okay. Ordinarily when you think of  
10 your advisers, who are your advisers?

11 A Me.

12 Q And in a particular deal you said that  
13 you have people -- I don't want to put words in your  
14 mouth. But I take from your answer, you have  
15 different people that you might rely on for different  
16 deals.

17 Is that fair?

18 A I have people that I would rely on and  
19 people that work different deals.

20 Q Sure.

21 A They're -- they're -- I give them that  
22 deal to work on.

23 Q And how do you select them to work on a  
24 particular deal? How do you know to trust them?

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1           A     Expertise and -- as an example, I gave  
2     Michael Sexton to work on Trump University. I give  
3     other people other deals to work on. That's the way  
4     I do. I get people that are recommended or good or  
5     that have been working for me for a long time, and I  
6     let them go out and do a good job, hopefully.

7           **Q     What was your title when you started with**  
8     **Trump University?**

9           A     I don't know if I had a title. I'm not  
10    sure.

11          **Q     Okay. What were your responsibilities**  
12    **while you were with Trump University?**

13          A     Well, it was very important to me,  
14    because if I can impart knowledge to people to make  
15    their lives better, that is a very important thing to  
16    me.

17                So while I never viewed it necessarily  
18    like a building, it's not Trump Tower or a huge  
19    money-making thing, like the world of real estate --  
20    assuming you hit properly -- Trump University was  
21    very important, because if I can impart knowledge to  
22    a person or a group of people so they can have better  
23    lives, that's a very important thing to me. I like  
24    doing that.

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1                   That's why I make speeches. I make  
2                   speeches because I've learned a lot. I've  
3                   accumulated a vast amount of knowledge, both positive  
4                   and negative. And I'm able to impart some of that  
5                   knowledge to people. And if people can learn from  
6                   that and do well and create a better life for  
7                   themselves and their family, that makes me very  
8                   happy.

9                   **Q    What -- I'm sorry, just going back for**  
10                  **one second. Trump University. Did anybody other**  
11                  **than Michael Sexton ever report to you?**

12                  A    Well, he was the predominant person. He  
13                  ran it and he was the one.

14                  **Q    Okay. Now, what is the Trump brand?**

15                  MR. SCHNEIDER:  Objection; vague.

16                  THE WITNESS:  That's a very big question,  
17                  because we have many different things. I would say  
18                  it's predominantly luxury real estate. But we have  
19                  many, many other items, such as shirts and ties and  
20                  fragrances and cufflinks, and clubs, very successful  
21                  clubs all over the country and beyond, and, you know,  
22                  other things.

23                  I would say the Trump brand is a luxury  
24                  brand and a brand that stands for success.

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1 BY MS. JENSEN:

2 Q And who manages the Trump brand?

3 A Many people. Different people. I have  
4 people that handle the real estate aspects. I have  
5 people that handle the shirts and ties, which are  
6 tremendously successful. I have people that handle  
7 different aspects -- totally different and totally  
8 unrelated people.

9 Q Sure. How about the real estate aspect  
10 of it? Who manages the Trump brand for the real  
11 estate aspect?

12 A As told you before, I think three times,  
13 I've had so many -- I have many deals, and individual  
14 people manage individual deals. They don't  
15 necessarily work with each other. They're individual  
16 deals, just like Trump University is an individual  
17 deal.

18 Q And what does the Trump brand represent  
19 to you?

20 MR. SCHNEIDER: Objection; vague.

21 THE WITNESS: I think quality. I think  
22 in terms of real estate, it really -- I think a lot  
23 of people -- it represents great location, great  
24 buildings, beautiful architecture.

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1                   If you look all throughout New York and  
2 other places, you'll see very beautiful buildings in  
3 the best locations, and that is the Trump buildings.  
4 So it really represents quality location, quality  
5 buildings in terms of real estate.

6 BY MS. JENSEN:

7                   **Q   Now, do you personally have any controls**  
8 **over the Trump brand?**

9                   MR. SCHNEIDER:  Objection; vague.

10                  THE WITNESS:  I don't know if we have a  
11 book on controls, but, you know, certainly I like to  
12 see the right location, which I'd be involved in.  I  
13 like to see the right management of buildings built,  
14 that is managed properly.  I like to get the right  
15 architects.  So I don't think we have formal control,  
16 but we have certainly informal control.

17 BY MS. JENSEN:

18                  **Q   Is there any brand manager for the Trump**  
19 **brand?**

20                  A   No.

21                  **Q   Did you ever work with Brand Sense**  
22 **Marketing?**

23                  A   I don't know the name.  I might have.  We  
24 work with many companies.

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1 Q And what do you believe is the value of  
2 the Trump brand?

3 A Well, I don't know if I -- I should say.  
4 But it's worth a lot of money. The name is worth a  
5 lot of money.

6 Q What would you estimate?

7 A I don't know. We've had estimates done.  
8 And I think there was an estimate done of over  
9 \$3 billion or \$3 billion for the value of the brand.

10 Q Would you say that the Trump brand is the  
11 most visible in the United States of any brand?

12 MR. SCHNEIDER: Objection.

13 THE WITNESS: No. I think Coca-Cola is  
14 very visible. I think Pepsi-Cola is very visible. I  
15 think IBM is very visible and Trump is very visible.  
16 There are many brands that are visible. But it's  
17 certainly one of the very good brands.

18 BY MS. JENSEN:

19 Q As to the real estate, is it the most  
20 visible brand?

21 A Possibly.

22 Q Going back to the value of the brand, who  
23 did the estimate of the brand? You said it's the --

24 A I don't know the name of the company. I



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1 don't know what this has to do with this case, to be  
2 honest with you, but I can certainly, if my lawyer  
3 wants me to, I could give it to you. I just don't  
4 know what it has to do with the case.

5 MR. SCHNEIDER: You've asked the one  
6 question I was going to permit. So the judge has  
7 made it clear about this issue. I am not giving you  
8 more.

9 BY MS. JENSEN:

10 Q What is a brand to you? What does the  
11 word "brand" mean to you?

12 A Brand is the value or the -- are you  
13 talking about -- when you say "What is a brand?" are  
14 you talking about the value or are you talking about  
15 just what is a brand per se?

16 Q What is a brand?

17 A It's a recognition of something. It  
18 could be a recognition of luxury. It could be a  
19 recognition of low-income quality -- for instance,  
20 low-income housing, which I've also built, and very  
21 successfully and very nice.

22 It could be a recognition of quality  
23 shirts, quality ties, quality soda, quality water,  
24 quality anything, or lack of quality.

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1           It could be a recognition -- but it's a  
2 recognition of something. In my case, I think the  
3 brand stands for many different things.

4           **Q Now, how did you build this brand? How**  
5 **does one build a brand?**

6           A Just taken years and years and I've had a  
7 lot of success. And over the years you become either  
8 successful or not successful. And some people have  
9 built a good brand, but a lot of people don't know  
10 better. In my case they know about it. But I think  
11 it's just years of high-quality work that has  
12 generally been very successful.

13           **Q Now, in terms of managing a brand and the**  
14 **recognition that you're talking about, how does one**  
15 **manage that? How have you managed that?**

16           A I just don't know what this has to do  
17 with Trump University. You're asking these  
18 questions, but I don't understand what this has to do  
19 with this ridiculous lawsuit.

20           **Q Sure. Mr. Trump, like we talked about**  
21 **earlier, I'm going to ask the questions. If I could,**  
22 **please, have --**

23           A But I told you, I don't have a brand  
24 manager.

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1 Q No, but I'm saying that how does one go  
2 about managing a brand --

3 MR. SCHNEIDER: What does that mean?

4 MS. JENSEN: -- such as yours?

5 THE WITNESS: I don't even know what the  
6 question means.

7 BY MS. JENSEN:

8 Q Okay. So, for instance, does -- in your  
9 case, does brand -- being a successful brand require  
10 people to trust your brand?

11 A I think --

12 MR. SCHNEIDER: Objection; vague,  
13 speculation.

14 THE WITNESS: I think it's not a question  
15 of trust. It's a question, you build up over the  
16 years a certain reputation. And I've developed a  
17 good reputation; and I think that certainly is a part  
18 of the brand, yes.

19 BY MS. JENSEN:

20 Q And is part of the brand also the image  
21 that people -- that people see or think of when they  
22 think of Trump, they think of something in  
23 particular?

24 A Even though you're trying to hurt the

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1 image, yeah, I think it could be. I think that's  
2 true.

3 Q Mr. Trump, again, just to go -- for the  
4 deposition, I want to state for the record that  
5 there's no reason for you to, you know, imply that  
6 I'm here for any untoward reason or that I'm trying  
7 to do anything to your brand.

8 MR. SCHNEIDER: He thinks the lawsuit is  
9 trying to hurt the brand.

10 THE WITNESS: I think the lawsuit is  
11 trying to hurt the brand, and I honestly look forward  
12 to winning this case and suing your law firm for as  
13 much as we can sue them for, and we will be doing  
14 that. We have a 97 percent approval rating. Harvard  
15 doesn't have a 97 percent approval rating. And we  
16 will be suing your law firm for as much as we can  
17 possibly do. That I can tell you.

18 BY MS. JENSEN:

19 Q Okay.

20 A And you individually.

21 Q Now, back to my question: Does the Trump  
22 brand invoke a particular image?

23 A You've asked me this question about four  
24 times.

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1 Q Are you going to answer the question?

2 A No, I don't think so. Because I've told  
3 you about success. I've told you about location.  
4 How many times do I have to answer the question?

5 Q Now, you have a show called "The  
6 Apprentice"; correct?

7 A Yes.

8 Q Okay. And also called "The Celebrity  
9 Apprentice"; correct?

10 A Yes.

11 Q Okay. And why did you decide to start  
12 that show?

13 A I didn't decide to start it. Somebody  
14 came and asked me to start it. And I decided to do  
15 it.

16 Q Do you think that a lot of people  
17 associate you with "The Apprentice" TV show?

18 A Yes.

19 Q And what do you think people -- what do  
20 you think that show has invoked for people? What do  
21 they think of when they think of that show?

22 A I think the reason they chose me was  
23 because of my success. Otherwise NBC would not have  
24 wanted Trump, they would have used somebody else.

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1 They have many people that have success, and they  
2 could have used somebody else. But I think the  
3 reason they chose me was because of my success.  
4 And -- that's why.

5 Q Do you think people want to learn from  
6 you?

7 A Yes.

8 Q Do you think people trust you?

9 A I think so.

10 Q Do you believe that the Trump University  
11 courses were more valuable than other competitor  
12 courses?

13 MR. SCHNEIDER: Objection; foundation.

14 THE WITNESS: I don't know too much about  
15 the other courses. I do think that Trump University  
16 was certainly a valuable education, as proven out by  
17 95 to 97 percent approval rating, including the  
18 highest marks from your terrible client who gave us,  
19 on tape, glowing reports.

20 So, yeah, I think it was -- was and maybe  
21 will be very good, yes.

22 BY MS. JENSEN:

23 Q And do you think that the name  
24 recognition drew more people in?

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1 MR. SCHNEIDER: Objection; foundation.

2 THE WITNESS: Probably.

3 BY MS. JENSEN:

4 Q Do you think people are willing to pay  
5 more because it was associated with your brand?

6 A Possibly.

7 Q Is the Trump brand -- is the Trump brand  
8 related to you personally?

9 MR. SCHNEIDER: What does that mean?

10 THE WITNESS: What does that mean?

11 BY MS. JENSEN:

12 Q Is the Trump brand -- when people think  
13 of Trump -- Trump brand, do they think of you in  
14 particular?

15 MR. SCHNEIDER: Hold on a second. You're  
16 asking him what other people think?

17 MS. JENSEN: Yes, to the extent that he  
18 knows, absolutely.

19 MR. SCHNEIDER: Do you know what other  
20 people think?

21 THE WITNESS: No.

22 BY MS. JENSEN:

23 Q So you have no idea what people think of  
24 when they think of the Trump brand? They might think

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1 of somebody else?

2 A No. I think they think that it's a  
3 company that's a successful -- very successful  
4 company.

5 Q And it's successful because of you;  
6 correct?

7 A Well, it's successful because of  
8 transactions; and lots of transactions over a period  
9 of years have added up to a great body of success,  
10 yes.

11 Q And you oversaw those transactions;  
12 correct?

13 A I did, yes.

14 Q Do you know who Scott Leitzel is?

15 A I know the name. I don't know him.

16 Q How about Michael Hinson? Do you know  
17 who that is?

18 A No.

19 Q How about Stephen Gilpin? Do you know  
20 who that is?

21 A I think these are names of people that I  
22 taught where -- I think I know their names because I  
23 saw résumés, and I would see résumés of instructors,  
24 because it was important to me that we got good



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1 instructors.

2 So I don't know if that's what you're  
3 referring to. But I've met numerous instructors, and  
4 I've also -- this is over a period of years. And  
5 I've also seen the résumés of virtually everybody.

6 So that's where they sound familiar to  
7 me; and in some cases, I know them better because  
8 I've met them.

9 **Q Sure. Which instructors did you meet?**

10 A I believe Donald Sexton and Mr. Caplan.  
11 I believe perhaps Childers.

12 I've met a number of them. I don't know  
13 their names. I mean, you're talking about years ago.  
14 This is actually years ago.

15 But I've met a number of instructors. I  
16 wanted to see -- I really was very insistent that we  
17 get good instructors for the classes.

18 And I think the 97 percent bears that  
19 out, that we were successful in that regard.

20 But the concept of getting proper  
21 instructors was very important to me.

22 **Q Now, when did you meet Donald Sexton?**

23 A I don't know. Years ago.

24 **Q How many times did you meet him?**

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1 A I don't know.

2 Q Do you remember what you talked about?

3 A Just, I would have talked to everybody  
4 about the same thing. I ask their experience. I  
5 also gave them concepts of what I would like to talk  
6 about to students.

7 But I wanted each instructor to really do  
8 their own thing. I wanted people with experience  
9 where they could talk about individual deals,  
10 different deals.

11 Actually, the classes were very  
12 different, because different instructors -- like when  
13 you go to a college and you have different  
14 instructors teaching, whether it's real estate or  
15 something else, I wanted instructors to be able to  
16 give individualized service based upon their  
17 experiences, not based on one standard rule of thumb  
18 because it's different.

19 As an example, different parts of the  
20 country are different. You may have a whole  
21 different real estate mindset in Iowa than you do in  
22 California. So the classes were very, very  
23 different.

24 Q And did you attend any of the three-day

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1       **seminars?**

2               A     I would go on occasion to the -- to a  
3     seminar where I'd walk in during the seminar and  
4     stand -- I did a couple times in Florida years ago,  
5     where I'd stand in the back of the room -- pretty  
6     much unnoticed. Everybody is looking forward -- just  
7     to see how a class looked like and how the instructor  
8     was doing. And I'd stay for 10 or 15 minutes and  
9     leave. I just wanted to see what it all looked like.

10               So I would do that because it was  
11     important for me to make sure that people are getting  
12     the proper knowledge and education.

13               **Q     And you said that you attended a seminar**  
14     **in Florida?**

15               A     Couple of times, yes.

16               **Q     Okay. When was that?**

17               A     Years ago.

18               **Q     Do you recall --**

19               A     A long time ago. Everything we're  
20     talking about is a long time ago.

21               **Q     Sure. Do you recall approximately what**  
22     **year?**

23               A     I'd have to find out. I might be able to  
24     find out. But I just drove there; and on two

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1 occasions in Florida, on one occasion in New York.

2 I went and stood and just watched for a  
3 little while and then left. But I was very satisfied  
4 with what I saw. I thought the instructors were  
5 terrific, actually.

6 Q Which instructors were they?

7 A I don't remember. I don't remember.

8 Q So sitting here, you can't remember who  
9 the instructor was?

10 A No.

11 Q And did you inform them that you were  
12 there?

13 A No, I didn't. I walked in in the middle  
14 and left shortly thereafter.

15 Q Sure. Did you meet any students while  
16 you were there?

17 A For the most part I stood in the back of  
18 the room where they couldn't see -- a couple would  
19 turn around and saw me. And I think they liked that  
20 they saw me there. But for the most part that wasn't  
21 the purpose. The purpose was really to see what it  
22 was like.

23 Q And were these recorded on your calendar?

24 A I don't think they would have been. I

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1 believe it was either a Saturday or a Sunday. I  
2 think it was a Saturday, generally speaking, and I  
3 don't do calendars for Saturday. Just very random  
4 trips.

5 Q Did you inform anybody that you were  
6 there that time, or any of those times --

7 A Yeah, a couple of times.

8 Q -- two in Florida and the one in  
9 New York?

10 A A couple of people would have known I was  
11 there, but not much.

12 Q And who?

13 A I don't know. That, I wouldn't know.

14 Q You can't recall?

15 A No.

16 Q Okay. Do you know if it was in 2005?

17 A No, I don't. It was years ago. You're  
18 talking about years ago.

19 Q Sure.

20 A New York also. I think I attended one in  
21 New York, maybe two. But it was -- you're talking  
22 about years ago. And I was very, very satisfied with  
23 what I saw.

24 Q Okay. And do you recall what you saw?

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1 A Yes.

2 Q What was it?

3 A I saw an instructor talking about real  
4 estate.

5 Q Okay. And what in particular were they  
6 talking about? Let's take the Florida -- let's go  
7 through both times. What were they speaking about?

8 A General real estate. I can't remember  
9 specifically. All I know is I left the rooms, the  
10 individual rooms, very satisfied that it was a very  
11 good instructor -- because I wanted to see it. That  
12 the instructor was excellent.

13 And again, I went to the Wharton School  
14 of Finance. I know a lot about education. And it  
15 doesn't take me a long time to see whether or not an  
16 instructor is doing a good job or not.

17 So I'd be there just for a short period  
18 of time, but I wanted to see whether or not, you  
19 know, what I thought his presentation -- the stature  
20 of the instructor. I left all three or four times  
21 really impressed with the instructor, as is borne out  
22 by your 97 percent approval.

23 Q Do you know whether it was Trump  
24 Institute?

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1 A I don't know. I really don't know.

2 Q Do you remember what the presentation  
3 was -- what was the format of the presentation?

4 A I don't know.

5 Q Is there any other details that you can  
6 tell me about the --

7 A The only detail, as I left, I was very  
8 impressed.

9 Q Okay. Now, you said that you had met --  
10 previously you had met with Donald Sexton; is that  
11 correct?

12 A I believe so. Again, there were -- I  
13 remember some names. There was a Mr. Gordon,  
14 Mr. Sexton, Mr. Childers, Mr. Caplan.

15 There were four or five names -- I don't  
16 know, you know, when you add them all up, because  
17 you're talking about years ago. But some would come  
18 up to my office. And I met with a number of the  
19 professors -- one was a professor at Columbia  
20 University who was very impressive. That may have  
21 been Mr. Sexton.

22 But I was very impressed with the people  
23 that we had and the people that I met. But in all  
24 cases I looked at applications. In other words, in

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1 some cases I didn't see them, but I'd look at their  
2 application when they applied and before we hired  
3 them.

4 And so I would be involved from that  
5 standpoint. It was very important to me to make sure  
6 that good people represented what we were doing.

7 **Q In terms of the people that you met with**  
8 **in your office, would that be in your calendar?**

9 A No, it's so many years ago. I don't have  
10 calendars from that many years ago. You're talking  
11 about years ago.

12 **Q Okay. So you didn't keep a calendar in**  
13 **2004?**

14 A I may have had a calendar, but I don't  
15 keep them for 10 years later.

16 **Q Okay. Now, which résumés did you look**  
17 **at?**

18 A I don't know. But many.

19 **Q Sitting here, you can't remember?**

20 A No. But many, many résumés.

21 **Q Okay. How many?**

22 A Like -- I can't say all, but I would say  
23 many of the people that taught, I, at a minimum,  
24 looked at résumés, yes.



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1 Q And when you say the people who taught,  
2 who are you specifically referring to?

3 A The people that taught.

4 Q Okay. And taught in what way?

5 A I don't understand. What are you asking  
6 me?

7 Q Okay. So some people -- so, for  
8 instance, let's see, Mr. Donald Sexton, I believe he  
9 wrote a book; is that correct?

10 A I believe so, and he had a great  
11 reputation.

12 Q Okay. Sure. Now, did you review the  
13 résumés for the people who wrote the books?

14 MR. SCHNEIDER: He just said he met with  
15 Sexton, and you said, Did he write a book, and he  
16 said he did. So he obviously met with somebody that  
17 wrote a book.

18 MS. JENSEN: You can let your client  
19 answer.

20 MR. SCHNEIDER: He just testified to  
21 that.

22 BY MS. JENSEN:

23 Q You can answer.

24 A I just said that.

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1 MS. ZELDES: He wasn't sure he met with  
2 Mr. Sexton.

3 BY MS. JENSEN:

4 Q As to the others.

5 A I told you I looked at their résumés, at  
6 a minimum.

7 Q For the --

8 A I met numerous people.

9 Q Okay.

10 A I also saw the résumés of many, many  
11 people. Perhaps all of the people. I don't know. I  
12 mean, some could have -- maybe I missed a résumé.  
13 But it was very important to me that we have good  
14 instructors. That was an important thing to me.

15 So, at a minimum, I've seen résumés -- I  
16 met with instructors, but I also have seen résumés of  
17 many of them.

18 Q Okay. And how did you come to see these  
19 résumés?

20 A They'd be sent to me by the school.

21 Q How were they sent to you?

22 A I think through Mr. Sexton, or somebody  
23 would send them up to me.

24 Q Okay. And so you were sent them in hard

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1       **copy?**

2               A     I don't know. They were sent to me in,  
3     you know, a few pages, like sitting right there.

4               MR. SCHNEIDER: She's just saying paper  
5     versus some email or something.

6               THE WITNESS: I think they were -- I  
7     think they were more hard copy, yes.

8     BY MS. JENSEN:

9               **Q     But sitting here right now, you can't**  
10    **remember any of the résumés that you saw?**

11              A     I think I told you a number of names.  
12    Those are people that either I met or saw resumes.

13              **Q     Okay. So --**

14              A     Again, you're talking about many years  
15    ago.

16              **Q     Okay. Just to be clear, so you're**  
17    **speaking of Mr. Sexton, Mr. Caplan, Mr. Gilcrest,**  
18    **Mr. Gordon, Mr. Childers. And any others?**

19              A     Yes, many others. I just don't remember  
20    their names.

21              **Q     You can't remember any of the other**  
22    **names?**

23              A     No, I can't.

24              **Q     Okay. And how do you know that they were**

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1        **résumés for instructors?**

2            A     What does that question mean? I don't  
3 understand your question.

4            Q     They could have been for other positions  
5 at Trump University.

6            A     No, they were for instructors.

7            Q     And these were -- the ones that you named  
8 were instructors who wrote books; correct?

9            A     I don't know if they all wrote books.  
10 Some of them did write books, yes.

11          Q     Okay. Have you ever personally mentored  
12 anyone in real estate investing?

13          A     Yes.

14          Q     And who is that?

15          A     My children.

16          Q     Anyone else?

17          A     Probably everybody that works for me.

18          Q     And when you say "everyone who works for  
19 you," do you mean at all the Trump Organization  
20 companies?

21          A     Yes.

22          Q     How did you mentor these various people?  
23 What's your approach to mentoring?

24            MR. SCHNEIDER: We could -- you're asking

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1 whether he personally mentors people completely  
2 unrelated to Trump University?

3 MS. JENSEN: You can answer the question.

4 MR. SCHNEIDER: Wait, wait, wait. Just  
5 tell me how this has anything to do with the case.

6 MS. JENSEN: David, I have to tell you  
7 every single question.

8 MR. SCHNEIDER: You do. I think you're  
9 just trying to burn time.

10 MS. JENSEN: I have other things I could  
11 be doing with my time. I am not here to try to --

12 MR. SCHNEIDER: You said twice "I want my  
13 seven hours." How he mentored other people in the  
14 Trump University has nothing to do with your case.  
15 There's no -- there's no claim in this case that he  
16 did or didn't properly mentor people in the Trump  
17 Organization.

18 MS. JENSEN: Let me just ask this  
19 question and then we'll see. I'm not going to go  
20 down a whole line of questioning. Just let's --  
21 let's get this question. Okay.

22 MR. SCHNEIDER: No. We're going to deal  
23 with my issue first.

24 Tell me conceptually how this has

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1 anything to do with the case.

2 MS. JENSEN: It's his approach to  
3 mentoring.

4 MR. SCHNEIDER: What does that have to do  
5 with the case?

6 BY MS. JENSEN:

7 Q You can answer, Mr. Trump.

8 MR. SCHNEIDER: No, I'm not going to let  
9 him answer yet until you tell me how --

10 MS. JENSEN: Are you instructing him not  
11 to answer?

12 MR. SCHNEIDER: Until you can tell me how  
13 it relates in any way to the case, it's just  
14 harassing.

15 (Simultaneous cross-talk.)

16 MS. JENSEN: I just did. And no, I don't  
17 have to give you my thoughts as to every single  
18 question I'm asking.

19 MR. SCHNEIDER: I haven't asked you every  
20 question.

21 MS. JENSEN: If you want to instruct him  
22 not to answer --

23 MR. SCHNEIDER: I advise you to tell me  
24 how it's in any way related to the --

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1 MS. JENSEN: Are you instructing him not  
2 to answer?

3 MR. SCHNEIDER: Unless you can tell me  
4 how it's at all relevant --

5 MS. JENSEN: Yes or no? Yes or no?

6 MR. SCHNEIDER: Unless you can tell me  
7 how it's relevant to the case or likely to lead to  
8 the discovery of admissible evidence or has anything  
9 to do --

10 (Simultaneous cross-talk.)

11 MS. JENSEN: I just already did. Are you  
12 instructing him not to answer?

13 MR. SCHNEIDER: Yes.

14 MS. JENSEN: Okay. Thank you.

15 BY MS. JENSEN:

16 **Q Did you personally mentor any Trump**  
17 **University students?**

18 A Not that I know of. Depending on what  
19 your definition of mentor is. I certainly discussed  
20 with Mr. Sexton and people at the university about --  
21 the school as to what we should be focusing on in  
22 real estate.

23 And if they gave a great course, as  
24 97 percent of the people thought they did, then,

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1 obviously, I guess there's a form of mentoring there,  
2 wouldn't you say?

3 MS. JENSEN: I'm going to move to strike  
4 everything after "not that I know of."

5 BY MS. JENSEN:

6 Q Now, as to the TV show "The Apprentice,"  
7 do you recall Trump University using a line of  
8 advertising about "You can be Mr. Trump's next  
9 apprentice"?

10 A I don't quite remember, but that's  
11 possible.

12 Q Okay. Do you know whether the  
13 mentorships for Trump University worked like it did  
14 on your show "The Apprentice"?

15 A I don't know what you're talking about  
16 even.

17 Q Whose idea was it to create Trump  
18 University?

19 A I would say it was Mr. Sexton who knew a  
20 friend of mine named John Spitalny, and they came to  
21 my office. And Mr. Sexton had a very good  
22 reputation. And John Spitalny is a very reputable  
23 person, who works right now with Morgan Stanley,  
24 highly talented person.



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1                   And John was a friend of mine. He  
2 brought Mr. Sexton to the -- to my office where they  
3 told me about it. And they thought -- because of the  
4 image of Trump and the brand and the success and the  
5 real estate, they thought doing a school would be a  
6 good thing.

7                   **Q Did they tell you that the idea came from**  
8 **"The Apprentice" show?**

9                   A No, I don't remember that. It's  
10 possible. It was many years ago. So I don't know  
11 where it came from, but they thought it was a good  
12 idea.

13                   **Q Do you recall approximately when the**  
14 **first discussions began about Trump University?**

15                   A No.

16                   **Q So you named -- as to those**  
17 **conversations, I believe you named Mr. Sexton, that**  
18 **being Michael Sexton; correct?**

19                   A Right.

20                   **Q John Spitalny.**

21                   **Were there any other people who were**  
22 **involved in those early discussions?**

23                   A I don't think so.

24                   **Q Okay. Do you know where those**

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1       **discussions took place?**

2               A     My office.

3               **Q     Do you recall any specifics from those**  
4       **discussions?**

5               A     No. They just felt that it was a great  
6       thing to do. I liked the idea because, again, if I  
7       can help people, I like to be able to help people.

8                     I thought it was an interesting idea.  
9       And we pursued it, and we ended up doing the school.

10              **Q     Was there a business plan?**

11              A     Not that I know of. It wasn't a big  
12       transaction for me. It wasn't a make-or-break deal.  
13       It was just something that if we can educate people  
14       into the ways of real estate and finance, that's a  
15       good thing -- and other things, that's a good thing.

16              **Q     Do you know if there were any documents**  
17       **memorializing those discussions at the time?**

18              A     I don't believe so; not that I have.

19              **Q     So Trump University filed its articles of**  
20       **organization with the New York Secretary of State; is**  
21       **that correct?**

22              A     I don't know.

23              **Q     Do you know whether Trump University was**  
24       **registered to do business in any states other than**

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1       **New York?**

2               A    I don't know.  You'd have to ask my  
3       lawyers about that.

4               **Q    Do you know if there were any agreements**  
5       **that demonstrated what your role was going to be in**  
6       **Trump University?**

7               A    I don't think so, but I just don't know.

8               **Q    Okay.  Any correspondence?**

9               A    Not that I remember.

10              **Q    Any other kind of documents?**

11              A    I don't know.

12              **Q    Do you recall that Trump University and**  
13       **you, Mr. Trump, entered into a license agreement**  
14       **whereby Trump University was -- had the right to use**  
15       **your name?**

16              A    It's possible -- I think possibly that  
17       did take place.  You'd have to speak to my lawyers  
18       about it, though.

19              **Q    When you say "your lawyers," just to be**  
20       **clear, who are you speaking about?**

21              A    Well, I think Mr. Garten would be  
22       appropriate.

23              **Q    Are you the owner of Trump University?**

24              A    I think I own around 90-something percent

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1 of it.

2 Q Are you familiar with the --

3 A The actual owner is a corporation.

4 Q And the actual owners -- you said -- I'm  
5 sorry.

6 The record says the actual owner is the  
7 corporation?

8 MR. SCHNEIDER: He said "a corporation."

9 THE WITNESS: A corporation.

10 BY MS. JENSEN:

11 Q I wanted to make sure the record --

12 A I said "a corporation."

13 Q That's what I heard too. I just wanted  
14 to make sure the record is clear.

15 And when you say "a corporation," which  
16 entity are you referring to?

17 A I don't know the name of it, but it's  
18 owned in a corporate -- it's owned by a corporation.

19 Q Okay. Does DJT University Member LLC  
20 sound familiar?

21 A I don't know.

22 Q And for the corporate entity that you are  
23 referring to, are you 100 percent owner of that  
24 corporate entity?

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1 A I believe so, yes.

2 Q And was it -- what was the business  
3 purpose of that corporation?

4 A It's to open up a place where people  
5 could gain knowledge where they could -- where we can  
6 hire --

7 Q Mr. Trump. I'm sorry to interrupt you.  
8 I just want to make sure, you said it was owned by a  
9 corporation?

10 A Yes.

11 Q And I know you weren't -- necessarily  
12 don't know by name that corporation.

13 I hope I just refreshed your recollection  
14 by naming the DJT University Member, LLC. There's  
15 also a DJT Managing Member, LLC.

16 And just to keep a clean record, as it  
17 were, you're 100 percent owner of both of those  
18 entities?

19 A I don't know. You'd have to ask  
20 Mr. Garten. It could be. I think so, but I just  
21 don't know specifically, but you could ask  
22 Mr. Garten.

23 Q Do you know whether those entities were  
24 formed for this specific purpose for Trump

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1 University?

2 A I believe so, yes.

3 Q Do you know if they had any other  
4 business purpose?

5 A I don't think so.

6 Q Do you know whether they have any other  
7 assets?

8 A I don't think so.

9 Q Any employees?

10 A I don't think so. Again, I'm not sure,  
11 but I don't think so. I don't believe they have any  
12 assets, no.

13 Q Okay. Going back to Trump Organization,  
14 are you the full owner of Trump Organization?

15 MR. SCHNEIDER: Hold on a second.

16 He's not going to talk about his  
17 ownership interest or his assets. This isn't a  
18 debtor's exam. So what he owns or doesn't own in the  
19 Trump Organization, you're not getting into.

20 BY MS. JENSEN:

21 Q Could you describe the corporate  
22 structure for Trump Organization.

23 A It's a series of -- under the Trump  
24 Organization, a series of corporations mostly,

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1 individual corporations and corporations or a series  
2 of partnerships that have a veil of -- that we call,  
3 for convenience purposes, the Trump Organization.

4 But it's a series of many corporations  
5 and partnerships that comprise the Trump  
6 Organization.

7 **Q Do you know approximately how many?**

8 A Many. I don't know. I could get that  
9 information for you if it was really necessary. I  
10 don't know what it has to do with this case, but I  
11 could certainly get the information for you.

12 **Q Sure. And is Trump University one of**  
13 **those entities?**

14 A Yes.

15 **Q Now, do you have an email address?**

16 A My secretaries have an email address,  
17 yes.

18 **Q Does dtrump@trumporg.com sound familiar?**

19 A I don't know.

20 **Q And if I emailed that email address, who**  
21 **might respond, if any?**

22 A I guess you'd have to ask for either  
23 Lauren or Randi.

24 **Q I'm sorry?**

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1 A Lauren or Randi.

2 Q Lauren's last name?

3 A I don't know. Lauren or Randi, two girls  
4 that work in the office.

5 Q Okay. And what's Randi's last name?

6 A I don't know. Gleason, I believe.

7 Q Gleason?

8 A Gleason, yes. She's rather new.

9 Q I'm sorry. Glisson, G-L-I-S-S-O-N?

10 A E-A-S-O-N, I believe.

11 Q Okay. I'm sorry. I misheard you.

12 And you don't know what Lauren's last  
13 name is?

14 A No, I don't.

15 Q Okay. And you said that your secretaries  
16 have an email address. Who are you referring to  
17 there?

18 A No, I said -- I'm referring to the two.

19 Q Those two. So you're not referring to  
20 Rhona?

21 A Well, you could also ask about Rhona,  
22 Rhona Graff.

23 Q Rhona Graff. And is she your head  
24 secretary?



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1 A Yes.

2 Q Does she make your appointments in your  
3 planners?

4 A They sort of all do.

5 Q Okay. So not one person manages your  
6 email addresses?

7 A No.

8 Q Sitting here right now, can you think of  
9 any other email address that you had other than the  
10 dtrump@trumporg?

11 MR. SCHNEIDER: He didn't say he had an  
12 email address. He said those were someone else's.

13 THE WITNESS: No, I can't.

14 BY MS. JENSEN:

15 Q Do you have a smartphone?

16 A No.

17 Q Did you send emails to prospective Trump  
18 University students with a personal invitation to  
19 RSVP in 2006?

20 A I didn't. But it's possible somebody did  
21 on my behalf. For instance, Mr. Sexton.

22 Q Do you know whether Trump Organization  
23 provides legal services to Trump University?

24 A I don't know what you mean by that. You

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1 mean do lawyers here represent, like Mr. Garten?

2 Yes. They represent all of the different companies  
3 and corporations.

4 **Q Okay. And how about IT services,**  
5 **computer services?**

6 A No, I think for the most part Trump  
7 University had its own services, for the most part.  
8 I think, to the best of my knowledge.

9 **Q Okay. Are there any other services that**  
10 **Trump Organization provides for the various companies**  
11 **within the family companies?**

12 A Not that I know of, no.

13 **Q Okay. Do you know if there were any**  
14 **common employees between Trump University and Trump**  
15 **Organization?**

16 A Not that I know of.

17 **Q Any common board members?**

18 A I don't think so.

19 **Q Any executives?**

20 A I don't know. You'd have to show me.

21 I'd have to look at the different charts. I have so  
22 many corporations, I'd have to look at the different  
23 charts. But it's possible, but not that I know of.

24 **Q Okay. Do you know whether Trump**

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1       **Organization's insurance policies cover Trump**  
2       **University?**

3           A     To an extent I think they did, yes.

4           Q     **And in this case, this Trump**  
5       **Organization?**

6           A     I think so.

7           Q     **"Yes"?**

8           A     I think so. At least to an extent.

9           Q     **What extent?**

10          A     I don't know. You would have to ask  
11       Mr. Garten.

12          Q     **Okay. Do you know whether the carrier**  
13       **has been covering Trump University?**

14          A     What? What about the carrier?

15          Q     **The carrier --**

16          A     You said do I know whether the carrier,  
17       that's the carrier. What's the end of the question?

18          Q     **For the insurance policy.**

19          A     Yeah, do I know the name of the carrier?

20          Q     **Do you know whether it's Chartis, the**  
21       **carrier?**

22          A     I don't know. I think it might be.

23          Q     **Do you know whether Chartis is covering**  
24       **this action?**

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1 MR. SCHNEIDER: We gave you the letter,  
2 which we weren't required to do. We gave you their  
3 coverage position. You've got the policy. So you're  
4 just wasting Mr. Trump's time on this issue. You  
5 have the letter from Chartis. You know exactly their  
6 position.

7 BY MS. JENSEN:

8 Q You can answer the question.

9 A Well, I think you just heard the answer.  
10 Didn't you just hear the answer? From my lawyer,  
11 didn't you just hear the answer?

12 Q What's your answer?

13 A I don't know. I told you that.

14 Q Okay. Is Trump University currently in  
15 business?

16 A It can be. I've been so busy that I  
17 haven't focused on it and because this lawsuit has  
18 had such a negative impact on it.

19 But would we start it again, and do we  
20 plan to start it again after this lawsuit is won and  
21 after we bring the lawsuit against your firm? I  
22 would say probably, yeah.

23 We're -- I think we're current on all  
24 bills, or most of the bills. And we've had to pay a

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1 lot of bills off, we paid a lot of vendors off, at  
2 great cost to myself.

3 And this lawsuit has had a very  
4 detrimental impact on it. And what we'll do is we'll  
5 see how it all ends up. But it is prepared to  
6 continue forward at some time in the future.

7 **Q Does it still continue in Canada?**

8 A I don't know.

9 **Q Do you know when the name Trump**  
10 **University was chosen?**

11 A At the earlier stage.

12 **Q Was it chosen by you?**

13 A I think it was chosen by Mr. Sexton  
14 mostly.

15 **Q Did you contribute to the decision to**  
16 **use --**

17 A Probably.

18 **Q Were there any other names that were**  
19 **discussed?**

20 A I don't remember.

21 **Q Do you know why the name Trump University**  
22 **was chosen?**

23 A Just sounded good, like every other name  
24 that's chosen for a company or for a person.

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1 Q Do all the companies within the Trump  
2 Organization, do they all include the name Trump?

3 A No, I don't believe so. Many do.

4 Q Okay. Are there any ones that come to  
5 the top of your head that don't contain the name  
6 Trump?

7 A I have a lot of them I believe that don't  
8 contain -- Wembley. I have a lot of different names  
9 that don't have the name Trump, but I have a lot that  
10 do.

11 Q Okay. Do most companies -- in this case,  
12 does Trump University use the name Trump because they  
13 felt it was an asset?

14 A Repeat.

15 MS. JENSEN: Can you read that back.

16 (Record read.)

17 THE WITNESS: Perhaps, or for  
18 identification purposes.

19 BY MS. JENSEN:

20 Q In this case, did you believe that the  
21 name Trump would be an asset to Trump University?

22 A Yes, I think so.

23 Q Do you know why Trump University changed  
24 its name to the Trump Entrepreneurial Initiative,

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1       **LLC?**

2               A    No.  I think Mr. Sexton could answer that  
3       question.  I'm not exactly sure, but they did change  
4       the name somewhere along the line.

5               I think we were requested to because of  
6       something having to do with the word "university."

7               **Q    You can't remember what --**

8               A    No, I don't remember exactly the details  
9       of it.  But Mr. Sexton was requested to at some point  
10       along the way and he changed the name.

11              **Q    Do you remember who requested it?**

12              A    No, I don't.

13              **Q    Do you remember seeing any letter from**  
14       **the New York Department of Education about the use of**  
15       **the word "university"?**

16              A    No.  I think there was a negotiation that  
17       went on for a period of time; and then Mr. Sexton  
18       said rather than arguing about it, we'll change the  
19       name.  It wasn't a big deal.

20              **Q    Okay.  Do you know if any other -- if any**  
21       **other states asked Trump University to change its**  
22       **name?**

23              A    That, I don't know.

24              **Q    Now, at the beginning of Trump**

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1 University's operations, do you recall what type of  
2 courses that it offered?

3 A You'd have to ask Mr. Sexton in terms of  
4 the details, but it was very well spelled out, as you  
5 know.

6 Q Okay. So sitting here right now, you  
7 can't remember what the initial courses were?

8 A Courses primarily on real estate and real  
9 estate finance and even renovation and fix-up and  
10 lots of different things having to do with real  
11 estate.

12 Q Sure. Do you remember in what format  
13 they took?

14 A No, I don't.

15 Q Do you remember if they were live events?

16 A Well, originally it started as an online  
17 concept. And there were so many people that wanted  
18 it to go to a class format, and I know a couple years  
19 later they changed it over so it became a class  
20 format also.

21 Q Do you recall that Trump Institute first  
22 took the live class form -- I'm sorry, excuse me --  
23 the classroom form?

24 A Yes.



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1           Q    Okay. Do you know how much sooner Trump  
2    Institute started those classes than Trump  
3    University?

4           MR. SCHNEIDER: He's differentiating  
5    between another company.

6           THE WITNESS: No, I don't know.

7           No, I don't. It was a period of years.  
8    I don't know exactly what the time was.

9    BY MS. JENSEN:

10          Q    Do you recall that Trump Institute was  
11    fairly successful with the classroom format?

12          A    Yes, it was successful.

13          Q    And was that the reason that -- one of  
14    the reasons, at least, that Trump University wanted  
15    to move into that format?

16          A    No. I think it was successful. I think  
17    their contract ran out.

18          Q    Do you recall making the decision to go  
19    live?

20          A    "To go live," what does "live" mean?

21          Q    Into the classroom format.

22          A    It was a decision that was made primarily  
23    by Mr. Sexton.

24                But I recall when he made that decision,

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1 yes -- you mean to go away from Trump Institute?

2 Q To go away from the online to the  
3 classroom?

4 A Yeah, there was a period of time --  
5 people really wanted it, they loved it. They liked  
6 the online. They really wanted to have classes. And  
7 they loved the classes. I mean, they really loved  
8 those classes.

9 Q And do you recall what year it was that  
10 you moved into live events?

11 A I think it was a couple years later.

12 Q Okay. Were the live events more  
13 profitable than the online courses?

14 A I don't know.

15 Q Could you list the classroom courses that  
16 Trump University offered?

17 A Well, it was different -- I mean, I could  
18 get you a listing of them. I've seen listings of  
19 them. But just different -- different elements of  
20 real estate and the world of real estate and  
21 business.

22 Q Can you recall any of the names, sitting  
23 here today?

24 A No, no, no.

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1 Q And was Mr. Sexton responsible for  
2 overseeing these courses?

3 A Yes, he was.

4 Q Okay. Do you recall whether Mr. Sexton  
5 was in charge of creating these courses?

6 A No. He was -- he was in charge; but he  
7 did it also with some very talented professors and  
8 other people and teachers.

9 Q Okay.

10 A Instructors.

11 Q Could you name any of those people?

12 A Well, I already did. I thought I gave  
13 you a large list of names a while ago. Do you want  
14 me to name them again?

15 Q Okay. So Mr. Donald Sexton; correct?

16 A Yeah.

17 Q Okay. And also, let's see, Mr. Caplan?

18 A I gave you the list before. I'd rather  
19 not have to repeat it again.

20 Q Okay. So the people who are responsible  
21 for the courses --

22 A No, not those people, but they had input.  
23 Everybody had input. Every instructor had input.  
24 And every class was different. In other words, you

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1 have a class in California, and then you could have  
2 another class in California that's totally different.

3 The classes were all very different. And  
4 I wanted that.

5 **Q In what ways were they different?**

6 A They would talk about different life  
7 stories. The instructors were people that had life  
8 stories, and they had stories to tell. And they'd  
9 tell their stories as opposed to somebody else's.  
10 They weren't classes that were tailored to be exactly  
11 the same for every unit.

12 We had places all over the country and  
13 every class was totally different. When I say  
14 "totally," I mean they talked real estate; but the  
15 live experience of people talking about their  
16 experiences in the real estate business were  
17 different in virtually every instance.

18 **Q Sure. So the instructors' stories were**  
19 **different?**

20 A Absolutely, yes.

21 **Q And were there any other differences?**

22 A I think -- I think it was different.

23 Look --

24 **Q I'm asking --**

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1           A    -- Iowa is different than California.  
2           They have different rules, regulations. New York is  
3           different than California.

4           **Q    Sure.**

5           A    Different cities are different. So we  
6           have different cities, different states, different  
7           areas. And you can't really tailor it as -- you  
8           can't make it a one-blanket policy. Everything was  
9           different. But most importantly, the instructors and  
10          their stories were different.

11          **Q    Sure. And did you see -- did you see any**  
12          **of the presentations, the PowerPoint presentations**  
13          **that were to be provided at the courses?**

14          A    I believe they were sent to me at certain  
15          points, yes.

16          **Q    Okay. And do you recall, sitting here**  
17          **today, how those PowerPoints differed from state to**  
18          **state?**

19          A    No, I don't.

20                MS. JENSEN: All right. Let's go ahead  
21           and break. Take a short break. I don't know -- we  
22           can go off the record.

23                THE VIDEOGRAPHER: Off the record at  
24           12:06 p.m. This marks the end of Tape No. 1.

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1 (Luncheon recess from 12:06 p.m.  
2 to 1:17 p.m.)

3 THE VIDEOGRAPHER: We are back on the  
4 record at 1:17 p.m. This marks the beginning of Tape  
5 No. 2.

6 MR. SCHNEIDER: Before we get started, I  
7 want to strongly encourage you and suggest that you  
8 ask questions that pertain to Mr. Trump.

9 We spent the morning talking about  
10 reservations of rights letters and corporate  
11 structure and document retention that other people  
12 can respond to. And you should ask your questions  
13 that only Mr. Trump can respond to.

14 And, if necessary, we will make Alan  
15 Garten or George Sorial available for those kind of  
16 questions. But spending Mr. Trump's time asking  
17 about a reservation of rights letter from an  
18 insurance company, you're just wasting time.

19 MS. JENSEN: And, of course, for the  
20 record, that was not the only question I asked. I  
21 asked many questions that pertained to Mr. Trump and,  
22 of course, to Trump University; and, therefore,  
23 plaintiffs, of course, disagree to -- with your  
24 characterization of the morning.

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1 BY MS. JENSEN:

2 Q Now, Mr. Trump, did you have a day  
3 planner from 2004?

4 A Usually on a monthly basis; and when the  
5 date goes out, we usually throw them away.

6 Q Okay. So is it your --

7 A You mean like a little notification of  
8 meetings and things?

9 Q Yes.

10 MR. SCHNEIDER: We've produced -- I think  
11 one of your secretaries had calendars, so we've  
12 produced that to them. So they know your  
13 appointments with Don Sexton, and we produced all of  
14 that to them.

15 THE WITNESS: Fine.

16 BY MS. JENSEN:

17 Q Did you keep more than one calendar?

18 A No.

19 MS. JENSEN: Now, I am handing to the  
20 court reporter a document that bears the Bates stamp  
21 TU71944 to 986, which I will ask to be marked as  
22 Plaintiffs' Exhibit No. 40.

23 (Plaintiffs' Exhibit 40 was marked  
24 for identification.)

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1 BY MS. JENSEN:

2 Q Mr. Trump, does this appear to be your  
3 monthly planner here?

4 A Yes.

5 Q And did you generally record all weekday  
6 meetings in this planner?

7 A Perhaps my secretary or myself, yes.

8 Q Okay. Now, turning to the second page of  
9 this document, you'll see that the first page is the  
10 2005 Executive's Weekly/Monthly Planner. The second  
11 page is January 17th through 19th. Do you see  
12 that?

13 A Yes.

14 Q And do you see that on the afternoon of  
15 the 17th that you had a meeting with Michael Sexton  
16 and -- is it Greg Topalian? I can't quite make that  
17 out, the writing there.

18 A Yes, I see that.

19 Q Is that your assistant's writing?

20 A I believe so.

21 Q And do you know what that meeting  
22 pertained to?

23 A I think it might have been about the  
24 quality of the education. We talked about concepts



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1 and the quality of the classes and the quality of  
2 what they would be discussing.

3 Q Sure. And when you say "classes," what  
4 are you specifically referring to?

5 A I'm talking about the quality of the  
6 education that they would be teaching in the classes.

7 Q And which classes?

8 A All -- all of the classes, and some of  
9 the classes. We -- as I told you, they're not -- I  
10 wanted -- I thought specifically people should give  
11 their own ideas and they should have their own  
12 freedom to teach what they wanted to teach.

13 But we discussed with -- I think it was  
14 Greg, but other people also. I would ask them  
15 questions about what they had in mind, what they  
16 wanted to teach, how they taught, et cetera.

17 Q And specifically was this for the online  
18 classes?

19 A I don't know. I don't remember that.

20 Q Okay. Again, I have here on the next  
21 page, we have March 23rd at "4:30 Michael Sexton  
22 film."

23 A Yeah.

24 Q Do you know what that is referring to?

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1 A No, I don't.

2 Q Okay. And actually, turning back to the  
3 page before that, do you recall whether any notes  
4 were taken in that meeting?

5 A No, I didn't take any notes. I don't  
6 remember about any other people.

7 Q Okay. Were there any documents that you  
8 looked at about the courses?

9 A I don't know. I don't remember.

10 Q Okay. Do you know how long you met?

11 A No. Probably 20 minutes, 30 minutes.

12 Q Okay. And the March 23rd, the next  
13 page, do you recall how long you met there for the  
14 Michael Sexton film?

15 A No, I don't.

16 Q And you don't remember what that was  
17 about?

18 A No.

19 Q Okay. Was it about Trump University?

20 A I assume so.

21 Q How about April 12th? It says "4:00,  
22 Michael Sexton."

23 A Don't know.

24 Q Don't know, you don't recall what you

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1 talked about? Okay.

2 How about the next page, April 14th.

3 It says "9:00, Michael Sexton." Do you recall what  
4 you spoke to him about on that day?

5 A Just general. All of these conversations  
6 would be about the quality of education.

7 Q And do you recall specifically what you  
8 told him about the quality of education on  
9 April 14th?

10 A I think I've told you three or four times  
11 today, so I hope you don't really --

12 MR. SCHNEIDER: Are you going to be able  
13 to remember six years ago any specific content on any  
14 specific day?

15 THE WITNESS: It was just general quality  
16 of the education. I wanted it to be very good. I  
17 wanted it to be a good experience for the people  
18 taking the course.

19 BY MS. JENSEN:

20 Q So I'm going to --

21 MS. JENSEN: Mr. Schneider, it's improper  
22 for you to coach your witness as to what you think  
23 the witness's answer should be to any particular  
24 question, and I'm going to caution you that you do

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1 not continue to do that.

2 MR. SCHNEIDER: Okay, Rachel, you don't  
3 need to caution me about being a lawyer. But thanks.

4 BY MS. JENSEN:

5 Q Okay. And so specifically as to  
6 April 14th, the meeting with Michael Sexton,  
7 sitting here today, you don't recall what that was  
8 about?

9 A No.

10 Q Okay. How about for June 22nd, on the  
11 next day you met with Michael Sexton, do you recall  
12 what that was regarding?

13 MR. SCHNEIDER: But this is my point,  
14 Rachel, that you can spend an hour and a half and you  
15 can go through 90 pages of his calendar and ask him  
16 each day; or you can ask him in general first, "Are  
17 you going to be able to remember any of these  
18 conversations?" so we don't spend an hour and a half  
19 where he says "I don't know," "I don't know," "I  
20 don't know." You're just going to waste an hour and  
21 a half asking him every entry if he remembers.

22 MS. JENSEN: This is my deposition,  
23 David. You might take it a different way, and that's  
24 fine. But I'm going to ask the questions here.

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1 BY MS. JENSEN:

2 Q As to July 25th at 12:30 --

3 MR. SCHNEIDER: I'm just going to note  
4 this -- let you know -- make an objection.

5 I'm just noting here on the margins of  
6 this transcript, because if this keeps going, we're  
7 not going to be here all day. We'll contact Judge  
8 Gallo and we'll just end it. He just told you he's  
9 not going to be able to tell you --

10 MS. JENSEN: No, you suggested to the  
11 witness that he's not going to be --

12 (Simultaneous cross-talk.)

13 MR. SCHNEIDER: I didn't suggest it. I  
14 said, "Are you going to be able to do that?"

15 MS. JENSEN: I'm asking the questions.  
16 David, I am asking the questions.

17 MR. SCHNEIDER: You're wasting a lot of  
18 time, and you know that he's not going to be able to  
19 do this. He just told you he can't.

20 BY MS. JENSEN:

21 Q As to July 25th, the meeting at 12:30,  
22 "Michael Sexton," it says, and "David Winterford from  
23 Fortune."

24 Do you recall what that meeting was

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1 about?

2 A No. It was, I believe, a writer doing a  
3 story for Fortune Magazine.

4 Q About Trump University?

5 A I think so.

6 Q How about August 12th? It's a meeting  
7 with Michael Sexton for five minutes. Do you recall  
8 what that was about?

9 A Are you seriously asking me --

10 Q Yes, I am.

11 A This is serious what you're asking me;  
12 right?

13 Q Yes. Are you going to answer?

14 A Well, it's the same answer I've given you  
15 for the last 20 minutes.

16 Q Okay. Hasn't been quite 20 minutes, but  
17 that's okay.

18 A Same harassing question.

19 Q Okay. August 31st, 4:00 p.m., Michael  
20 Sexton. Okay.

21 So sitting here looking at this calendar  
22 for 2005, do you recall any other meetings that you  
23 had about Trump University?

24 A No.

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1 Q Okay. And just thumbing through it,  
2 other than the initial meeting with David Winterford  
3 and the tape for Barnes & Noble and -- were there any  
4 other meetings that you see in here with other people  
5 about Trump University?

6 A Not that I've noticed.

7 Q Okay. Now, 2006, do you see TU71959?

8 A Yeah.

9 Q Do you see that on January 4th, there  
10 is a tape with Larry King about Trump University?

11 A Yes.

12 Q Now, other than the meetings here, do you  
13 remember any other meetings in 2005?

14 A No.

15 Q Do you recall any other meetings other  
16 than with Michael Sexton?

17 A There may have been some, but I don't  
18 seem to have it down here. But there may have been  
19 some.

20 Q But if it isn't here, it likely didn't  
21 happen; correct?

22 A I don't know. I don't know.

23 Q Okay. Now, as to the 16th of March, it  
24 says "Trump University promo." Do you remember that

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1 meeting?

2 A No.

3 Q Did you at some point sit for a video?

4 A It's possible.

5 Q But sitting here now, you don't recall?

6 A No.

7 Q Now, for the 2007, do you see that

8 document? It's TU71971. Do you see that?

9 A What page is it?

10 Q I just told you it's 71971.

11 A Yes.

12 Q And do you recall any other meetings that  
13 occurred in this -- during this year than are  
14 recorded on your calendar?

15 A No.

16 Q Now, on 71972, it's the next page, you'll  
17 see there "2:00, Michael Sexton."

18 A Yes.

19 Q Is that your handwriting?

20 A Yes.

21 Q Do you recall what you met about then,  
22 Michael Sexton?

23 A I think I've already told you about five  
24 times.



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1 Q So you don't recall anything that you  
2 spoke to him about?

3 A Generally, for the good of the school.

4 Q Okay. And do you know whether he took  
5 notes during any of your meetings?

6 A I don't know.

7 Q Okay. As to 2008, it starts on 71976.  
8 Do you recall any meetings that are not recorded  
9 here?

10 A No.

11 Q Do you recall -- 71978 refers to a "Trump  
12 University photo shoot" on the 21st of May. Do you  
13 recall that?

14 A No.

15 Q Okay. For 2009, do you recall any other  
16 meetings that occurred that were not recorded here?

17 A No.

18 Q And again, for the meetings with -- or  
19 the meeting with Michael Sexton, do you recall  
20 whether he took notes?

21 A I don't know.

22 Q You don't recall how long the meeting  
23 was? Okay.

24 And do you recall what the "Think Like a

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1       **Champion" video was?**

2           A     I remember vaguely, but I don't remember.

3           **Q     What do you recall about it?**

4           A     Just that I did a video.

5           **Q     What was the video about?**

6           A     "Think Like a Champion."

7           **Q     What was it for?**

8           A     I think it was for Michael Sexton for the  
9     school, the students.

10          **Q     Do you recall whether it was for an  
11     online program?**

12          A     No, I don't. That I don't remember.

13          **Q     2010, do you recall any other meetings  
14     than were recorded here in this planner?**

15          A     No.

16          **Q     And do you recall any of the meetings  
17     that are recorded here?**

18          A     No.

19          **Q     Do you know whether Michael Sexton took  
20     any notes?**

21          A     I don't know.

22          **Q     Do you recall how long the meetings were?**

23          A     No.

24          **Q     Did you prepare any of the Trump**

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1       **University materials?**

2               A     Not per se, no. I would look at it as it  
3     was prepared on occasion, and they would send it to  
4     me because they wanted to get an approval. But a lot  
5     of it -- I'm not sure that I've looked at all of it;  
6     probably not, but I've looked at some of it.

7               **Q     Do you recall anything specifically you**  
8     **looked at?**

9               A     Just general material.

10              **Q     What types of materials?**

11              A     Instructional material and perhaps  
12     promotional material.

13              **Q     As to the promotional material, what did**  
14     **you look at?**

15              A     I don't remember.

16              **Q     As to the instructional material, what**  
17     **did you look at?**

18              A     I think just the general basics of the  
19     courses. But you'd have -- if you presented it to  
20     me, I could tell you whether or not I saw it, I  
21     think.

22              **Q     And what specifically are you talking**  
23     **about? Are you talking about for the online courses?**

24              A     Maybe both.

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1           Q    Okay.  Sitting here, you don't recall any  
2           **specific materials that you looked at?**

3           A    No.  I looked at material, but I don't  
4           recall specific.

5           Q    Sure.  Now, do you know what the nature  
6           **of the materials were?  Were they books?**

7           A    They could have been guides.  They could  
8           have been -- in some cases I think I looked at books  
9           done by certain instructors; and I think there was  
10          also promotional material.

11          Q    **So you looked at books and promotional**  
12          **materials?**

13                   MR. SCHNEIDER:  And he said guides.

14                   BY MS. JENSEN:

15          Q    **What guides?**

16          A    I said guides.

17          Q    **What kind of guides?**

18          A    Just the guides as to different  
19          instructors doing different classes.

20          Q    **So the list of products, perhaps?**

21          A    Perhaps.

22          Q    **Did you ever review a document called a**  
23          **"playbook"?**

24          A    I don't know.

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1 Q Did you keep copies of any of the  
2 documents that you looked at?

3 A I don't think so, no.

4 Q I believe earlier you stated that Trump  
5 University was Michael Sexton's deal; is that  
6 correct?

7 A No, I don't think that's --

8 Q Michael Sexton was in charge of Trump  
9 University.

10 A That's a lot different.

11 Q Okay. Michael Sexton was in charge of  
12 Trump University?

13 A That's right.

14 Q Yes.

15 Did Michael Sexton report directly to  
16 you?

17 A Yes.

18 Q How did he report to you?

19 A Every once in a while call. Every once  
20 in a while come up with meetings. He'd come up with  
21 professors or educators to introduce me to them. I'd  
22 listen to what they had to say. In that forum.

23 Not a huge amount of reporting. He was a  
24 capable guy. But that's what would happen.

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1 Q And Mr. Sexton was in charge of creating  
2 the course materials; correct?

3 A Well, sort of indirectly. I think the  
4 different professors created their own material. But  
5 he oversaw that, yes.

6 Q And was he -- as you said, maybe  
7 different professors came up with different  
8 materials. But ultimately he was in charge of  
9 approving that material; correct?

10 A I would say so, yes.

11 Q And did Mr. Sexton interview instructors?

12 A Yes, he did.

13 Q Did anybody else?

14 A I don't know. You'd have to ask him.

15 Q Okay. Did he interview the mentors?

16 A I believe he did, yes.

17 Q And he had the ultimate approval for the  
18 hiring of the instructors; correct?

19 A Yes, he did.

20 Q And he had the ultimate approval for  
21 hiring the mentors; correct?

22 A Yes.

23 Q What is DynaTech?

24 A I don't know.

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1 Q What is Prosper?

2 A Is this the name of what?

3 Q I'm asking you if --

4 A I don't know. You're asking me -- I  
5 don't know what you're asking me, actually.

6 Q Okay. I wanted to see if you are  
7 familiar with that entity, but if you're not, then we  
8 don't need to continue on that line of questioning.

9 A Okay.

10 Q What did the students get for the \$1,500  
11 apprenticeship program?

12 A You'd have to ask Mr. Sexton.

13 Q So sitting here, you don't know?

14 A No.

15 Q Okay. What did the students get for the  
16 Gold Elite program?

17 A You'd have to ask Mr. Sexton.

18 Q So sitting here, you don't know?

19 A He ran the school.

20 Q Okay. Did you personally recruit any  
21 instructor?

22 MR. SCHNEIDER: We've already talked  
23 about this.

24 BY MS. JENSEN:

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1 Q Okay. What is your foreclosure system?

2 A Where?

3 MR. SCHNEIDER: What are you talking  
4 about?

5 BY MS. JENSEN:

6 Q Do you have a foreclosure system?

7 MR. SCHNEIDER: What does that mean? Are  
8 you asking if Trump University --

9 THE WITNESS: Do you know what that  
10 means?

11 MR. SCHNEIDER: I don't even know if you  
12 know what that means. What does that question mean?

13 BY MS. JENSEN:

14 Q Do you have a foreclosure system?

15 MR. SCHNEIDER: You're just repeating the  
16 question. What does that mean?

17 MS. JENSEN: David, I'm asking the  
18 question.

19 MR. SCHNEIDER: But the witness doesn't  
20 understand and I don't understand. And you said, if  
21 you don't understand a question, then ask -- wait a  
22 minute. Wait a minute.

23 At the beginning of the deposition, you  
24 said, "If you answer a question we're going to



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1 presume that you understood the answer. If you don't  
2 understand it, then let me know."

3 He just said, "I don't understand it."

4 And three times you've repeated a question, but you  
5 haven't explained what you're asking.

6 BY MS. JENSEN:

7 Q Do you know what a foreclosure system is?

8 A I don't understand. Are you talking  
9 about within the Trump Organization or within Trump  
10 University?

11 Q Within Trump Organization or Trump  
12 University.

13 A A foreclosure system?

14 Q Yes.

15 A You'd have to ask me the question  
16 differently. I don't think you understand, frankly,  
17 what you're asking.

18 Q Okay. So sitting here, though, you don't  
19 know what a foreclosure system means?

20 MR. SCHNEIDER: He's asking for  
21 clarification what you're asking. Is it a term of  
22 art? Is it something they were teaching in a course?  
23 Are you asking --

24 THE WITNESS: Are you asking me what is a

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1 foreclosure, or are you asking me what is a  
2 foreclosure system?

3 BY MS. JENSEN:

4 Q System.

5 A Are you asking it relative to what they  
6 teach in the school?

7 Q Yes.

8 A It's a definition and a system of  
9 foreclosures. But you'd have to ask Michael Sexton  
10 as to how it was taught. And, frankly, you'd have to  
11 ask all of the different instructors as to also what  
12 their take on it is.

13 Q Okay. Did Trump University have any  
14 criteria for its instructors?

15 A Yeah, I think we've asked -- I mean, I  
16 think I've answered this a number of times.

17 Q Okay. And what are the criteria?

18 A We wanted to make sure they had a good  
19 record, track record of having done a good job over a  
20 period of time --

21 Q Okay.

22 A -- as instructors.

23 Q Okay. As instructors?

24 A Yeah. And in some cases, in real-life

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1 situations.

2 Q So they primarily had to have prior  
3 teaching experience?

4 A If they had a good reputation as a  
5 developer, as an instructor, as a person that was  
6 familiar with real estate. We wanted to make sure we  
7 had good people teaching the course.

8 And, obviously, we did, because we had a  
9 97 percent approval rating.

10 MS. JENSEN: I'm going to move to strike  
11 the end of the answer after "had good people teaching  
12 the course."

13 BY MS. JENSEN:

14 Q Were there any educational requirements  
15 for the instructors?

16 A You'd have to ask Mr. Sexton.

17 Q Okay. But sitting here now, you don't  
18 know?

19 A Of course, they had to have educational  
20 requirements, but you'd have to ask him specifically  
21 what they were.

22 Q Okay. So do you know whether there was  
23 any college requirement?

24 A You'd have to ask Mr. Sexton. We had

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1 requirements, but you'd have to ask.

2 Q Sitting here right now, you don't know  
3 what any of the requirements were?

4 MR. SCHNEIDER: Rachel, here's the  
5 problem: He answers your question and then you ask  
6 the same question two or three times. He tells you  
7 the same answer and you rephrase it, but you ask it  
8 again.

9 I guarantee, if the court reporter reads  
10 it back, you asked it at least four times. "Do they  
11 have educational requirements?"

12 And he said, "I'm sure they have some; go  
13 ask Mr. Sexton."

14 "So as you sit here now, do they have  
15 requirements?"

16 He said, "You'll have to ask Mr. Sexton."

17 So as you sit here now, do you know if  
18 they have any educational" -- it's the three-time  
19 question --

20 MS. JENSEN: I'm entitled --

21 MR. SCHNEIDER: You're not entitled to  
22 harass the witness, and that's what you're doing.

23 MS. JENSEN: I'm not harassing the  
24 witness.

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1 MR. SCHNEIDER: You absolutely are.

2 MS. JENSEN: I'm not. I'm trying to get  
3 an answer as to Mr. Trump's knowledge.

4 MR. SCHNEIDER: He testified he doesn't  
5 know and ask Mr. Sexton.

6 MS. JENSEN: If the answer is no -- if  
7 you're representing that his answer was no, that is  
8 fine. We'll move on.

9 THE WITNESS: What is the answer "no" --  
10 What are you saying "no" for?

11 MR. SCHNEIDER: It's okay. I want her to  
12 move on and ask you substantive questions.

13 THE WITNESS: She also asked these  
14 questions before, by the way.

15 BY MS. JENSEN:

16 Q Did Trump University require the  
17 instructors to have any specific licenses?

18 A You'd have to ask Mr. Sexton.

19 Q Did Trump University call any of their  
20 references?

21 A Yes, they did, but you'd have to ask  
22 Mr. Sexton. He was very high on these people.

23 Q Okay. Did Trump University take into  
24 consideration any previous employment with a similar

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1 type of company?

2 A You'd have to ask Mr. Sexton.

3 Q Were the instructors or mentors ever  
4 required to take any tests to demonstrate their  
5 proficiency in teaching the courses?

6 A Again, you'd have to ask Mr. Sexton.

7 Q Earlier I believe that you testified that  
8 you could not recall the specifics of the courses  
9 that you attended; is that correct?

10 A Of the courses? No. It was real estate  
11 primarily.

12 When you say "specifics," no, not  
13 specific. I was there for a very short period of  
14 time, in the back of the room. I just wanted to get  
15 a feel for it.

16 Q And earlier I believe that you testified  
17 that the courses were different from location to  
18 location; is that correct?

19 A The instructors were different, and the  
20 courses were different based on location -- yeah,  
21 because places are different.

22 Q And those places are different because  
23 they have different requirements?

24 A Different instructors.

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1 Q Different instructors. Okay.

2 And do you know, sitting here, that the  
3 materials, the PowerPoint presentations actually were  
4 different?

5 A You'd have to speak to Mr. Sexton. But  
6 the PowerPoint is one thing; but the instructors are  
7 an entirely different thing and they would teach the  
8 courses different ways.

9 Q Okay. But sitting here, you don't know  
10 how they taught them in different ways?

11 A Different people and they had different  
12 experiences. And a big part of what I wanted taught  
13 was life -- real-life situations. I thought that was  
14 very important for people to hear.

15 PowerPoint was almost the least of it. I  
16 really thought that the real-life situations were  
17 very important for people to hear.

18 Q Do you have 10 steps of closing any real  
19 estate deal?

20 A Yes. We wrote some out a long time ago.  
21 I did something on that, yeah.

22 Q What were those 10 steps --

23 A I don't know now. It's been a long time  
24 ago.

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1 Q Do you know if you wrote them down  
2 somewhere?

3 A I think I presented them to Mr. Sexton.

4 Q Do you recall when?

5 A Just conceptually I presented them.

6 Q Do you know when you presented them to  
7 him?

8 A No. Early on.

9 Q Okay.

10 A Years ago.

11 Q Okay. Do you recall what year?

12 A At the beginning.

13 Q 2005?

14 A I don't know. At the beginning.

15 Q Okay. And do you know whether he took  
16 any notes at that meeting?

17 A Perhaps he did.

18 Q But you don't know whether he did?

19 A You'd have to ask him.

20 MS. JENSEN: I'm going to hand to the  
21 court reporter a document bearing the Bates stamp  
22 62079 through TU62082, which I will ask to be marked  
23 as Plaintiffs' Exhibit No. 41.

24 (Plaintiffs' Exhibit 41 was marked



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1 for identification.)

2 BY MS. JENSEN:

3 Q Mr. Trump, have you seen this document  
4 before?

5 A It's not a document, it's a ticket. You  
6 have different things. You have a ticket, and then  
7 you have a document after the ticket; right?

8 Q Okay. Have you seen any of these  
9 documents before?

10 A This was written up by the people at the  
11 school, and I'm sure that I must have seen it at some  
12 point. I don't remember it. It's many years ago.

13 Q Okay. At the bottom of 62081, do you see  
14 the bottom above the "P.S.," it says "Donald Trump"  
15 and above that it appears to be a signature.

16 A Yes.

17 Q Is that your signature?

18 A Yes.

19 Q And did you approve this advertisement?

20 A I guess conceptually. This was done by  
21 the staff. This was written and done by the staff.  
22 So I would imagine in some form I approved it.

23 Q How were you -- how did you come about --  
24 strike that.

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1                   Who presented you with documents such as  
2                   this?

3                   A    Mostly Mr. Sexton, I would imagine.

4                   Q    And do you believe it would have been  
5                   during one of the meetings that you had in your day  
6                   planner?

7                   A    Possibly.   Possibly.

8                   Q    And do you see in this letter, when it  
9                   says -- where it says "When I send out invitations,  
10                  people attend"?

11                  A    Where is that?

12                  Q    I'm -- it's actually -- I'll read here:  
13                  "Dear Friends, I'm personally inviting you and a  
14                  guest to a powerful wealth-building event that can  
15                  literally change your life and get you out of the rat  
16                  race forever."

17                  Do you see that?

18                  A    Yes.

19                  Q    "When I speak, people attend.  And when I  
20                  send out invitations, people attend because they know  
21                  that my invitation means one thing:  There's money to  
22                  be made."

23                  Do you see that?

24                  A    Yes.

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1 Q And what was meant by people attend  
2 because your "invitation means one thing: There's  
3 money to be made"?

4 A Well, I think people respect what I say,  
5 or if I'm giving instructions to people, what those  
6 people would say.

7 Q And specifically, does that mean that  
8 there's money to be made by them?

9 A Yeah, I think if they follow what we say,  
10 there's certainly -- it's no different than going to  
11 Harvard. They say go to Harvard, great school, blah,  
12 blah, blah, and I think this is -- except I think we  
13 have a higher approval rating than Harvard if you  
14 want to know the truth, based on the 97 percent  
15 number. So I think that's a fine statement.

16 Q And at Harvard, do students get a degree?

17 A Some do and some don't.

18 Q And at Trump University, do students get  
19 a degree?

20 A You'd have to speak specifically to  
21 Mr. Sexton about that.

22 Q Do you know, sitting here, whether or not  
23 students got a degree?

24 A They take the courses.

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1 Q And did they get a degree?

2 A I don't know. You'd have to speak to  
3 Mr. Sexton. Depends on which courses we're talking  
4 about.

5 Q Could you tell me all of the types of  
6 documents that you reviewed for Trump University?

7 A No.

8 Q Did you review the advertisements?

9 A If you present them to me, I could tell  
10 you whether or not I've seen it or remember seeing  
11 it. But there are many documents. So you'd have to  
12 present me with documents and I'd tell you whether or  
13 not I saw it or don't remember it.

14 Q Okay. So sitting here right now, you  
15 don't recall whether you reviewed advertisements,  
16 generally?

17 A Sometimes I would, yeah.

18 Q How about testimonials?

19 A Sometimes I would.

20 Q How about the operating documents of  
21 Trump University?

22 MR. SCHNEIDER: Objection; vague.

23 THE WITNESS: They may have been sent to  
24 me. Again, it depends. If you showed me the

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1 document, I can tell you whether or not I remember  
2 it.

3 This was being run by Mr. Sexton. It  
4 wasn't being run by me. It was being run by  
5 Mr. Sexton. He would review things with me on  
6 occasion. But this school was being run by  
7 Mr. Sexton.

8 BY MS. JENSEN:

9 Q Do you recall seeing an operating  
10 agreement?

11 A I don't even know what you mean by an  
12 operating agreement. What do you mean by an  
13 operating agreement? Do you want to show it to me  
14 and I can tell you if I recall?

15 Q I might do that later, then.

16 A I hope you do.

17 Q How about a budget?

18 A I think he'd send me budgets.

19 Q Any other financial documents?

20 A Typical financial documents. That would  
21 be typical to any other business I would look at  
22 briefly.

23 Q When you say "typical," what do you mean?

24 A Financial documents.

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1 Q Such as?

2 A How is it doing?

3 Q So P&L statements?

4 A I think so. But mostly that would be  
5 sent to my accounting departments.

6 Q And who at your accounting department?

7 A Maybe Allen Weisselberg.

8 Q Any other financial documents that you  
9 can remember, sitting here?

10 A Not that I know of.

11 Q How about any contracts?

12 A I don't know. Perhaps. You show them to  
13 me, I'll let you know.

14 Q Sitting here right now, can you recall  
15 looking at any contracts?

16 A No.

17 Q Any vendor agreements?

18 A I told you this has been run by  
19 Mr. Sexton. So these questions, I think, are much  
20 more appropriate for him than to me.

21 Q Sitting here right now, you can't recall  
22 any third-party vendor agreements?

23 A No.

24 Q How about training materials?

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1 A Training for whom?

2 Q Training for -- any training materials?

3 A For whom?

4 Q For employees.

5 A I might have seen them, but I don't  
6 remember. But if you show them to me, I'll let you  
7 know.

8 Q Okay. How about for any of the  
9 contractors?

10 A If you show them to me, I'll let you  
11 know.

12 Q Okay. I'm now going to hand to you a  
13 document that bears the Bates range TU62027 through  
14 056. And it is marked as Plaintiffs' Exhibit No. 3;  
15 and, therefore, I don't think we need to mark it  
16 again.

17 Have you seen this document before,  
18 Mr. Trump?

19 A Yes.

20 Q What is this document?

21 A I think it's basically an operating  
22 agreement with respect to the company itself.

23 Q And when you say "the company itself" --

24 A The people involved with the ownership of

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1 the company.

2 Q When you say "the company," you mean  
3 Trump University?

4 A Yes. LLC.

5 Q So did you review that agreement at the  
6 time it was signed?

7 A Probably. I mean, I have lawyers that do  
8 this. I don't think I did it, but I have lawyers  
9 that do it, yes.

10 Q Okay. Do you see on Page TU62054 --

11 A Uh-huh.

12 Q Do you see near the top of the page, it  
13 says "DJT University Managing Member LLC"? It says  
14 "By Donald J. Trump, President."

15 A Yes.

16 Q Is that your signature?

17 A Yes.

18 Q And below that, do you see "DJT  
19 University Member LLC"? It says "By Donald J. Trump,  
20 President."

21 A Yes.

22 Q Is that your signature?

23 A Yes.

24 Q Continuing to Page 62037.



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1 A Yes.

2 Q Do you see 4.1.6?

3 A Yes.

4 Q "Sexton shall prepare and deliver to the  
5 manager in the time and manner set forth in the  
6 Sexton Employment Agreement, the operating budget and  
7 business plan."

8 Do you see that?

9 A Yes.

10 Q And when it says "to the manager," is  
11 that referring to you?

12 A I don't know who it refers to. You'd  
13 have to ask my lawyers. I don't know. It's a legal  
14 definition, so I just don't know.

15 Q Did Sexton prepare and deliver to you an  
16 operating budget?

17 A I don't know. Perhaps, but I just don't  
18 know.

19 Q Do you recall whether he prepared and  
20 delivered to you the business plan?

21 A I don't know. He might have. I just  
22 don't remember it.

23 Q Do you re- -- okay.

24 Do you recall a Trump University blog?

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1 A A blog? What blog?

2 Q A blog.

3 A I don't recall specifically. If you show  
4 it to me, I'd let you know.

5 Q Do you have a staff writer named Meredith  
6 McGiver?

7 A Yes.

8 Q Did she ordinarily draft blog entries for  
9 you?

10 A Yes.

11 Q Do you personally recall writing any blog  
12 entries?

13 A Yes. I do it with Meredith or sometimes  
14 she'd do it for me. But yes, that was done mostly  
15 with Meredith McGiver.

16 Q And what is Meredith McGiver's  
17 background?

18 A She's mostly a writer -- I don't know her  
19 exact background. I'd have to look. She's been with  
20 me for a long time. She writes well.

21 Q Does she have a real estate background?

22 A I don't know. That I don't know.

23 Q Did you ever attend a retreat for Trump  
24 University?

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1 A You'd have to give me when.

2 Q Do you recall going to Atlanta for a  
3 retreat with Trump University?

4 A You'd have to show me the dates. I just  
5 don't know. I go to many places for many different  
6 companies, and I don't know. It's possible that I  
7 did, but I don't know.

8 Q Do you recall going to Las Vegas for a  
9 Trump University retreat?

10 A I think so, yes.

11 Q Do you recall the dates?

12 A No.

13 Q Would that be in your planner?

14 A I don't know. You'd have to check.

15 Q But those types of engagements would  
16 ordinarily be marked in your calendar; correct?

17 A Perhaps.

18 Q Is there a target market for Trump  
19 University?

20 A No, I don't think so. I think mostly it  
21 would be people that want to learn about whatever it  
22 is they're looking to learn. Probably the same  
23 market that you have for many other companies that do  
24 this.

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1 Q When you say "companies that do this," do  
2 you mean other real estate --

3 A Teach.

4 Q -- seminars?

5 A That teach.

6 Q Companies that teach real estate?

7 A Yeah.

8 Q Do you know how many of the Trump  
9 University students were senior citizens?

10 A No, I don't.

11 Q Have you ever used a Bandit Sign in your  
12 real estate deals?

13 A Who?

14 Q Bandit Signs?

15 A I don't know what that is.

16 Q So you've never used a Bandit Sign, to  
17 your knowledge?

18 A I don't know what you're even talking  
19 about.

20 Q Okay. Do you recall sitting down for a  
21 video made for Trump University?

22 A No, but I'm sure I have.

23 Q Okay. So you don't recall, sitting here,  
24 whether -- what year it was made?

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1 A No.

2 Q Do you recall sitting down for multiple  
3 videos?

4 A I don't know. I mean I did some videos  
5 for Trump University, but it was years ago.

6 Q So you don't remember whether it was one  
7 or more than one?

8 A No.

9 Q Earlier you testified that you had  
10 attended for a few minutes a couple of live events.  
11 Did you ever personally meet a Trump University  
12 student?

13 A Yes.

14 Q And who was that?

15 A I don't know. They saw me in the room, a  
16 couple of them. One actually came back and shook my  
17 hand and then went back immediately to the seat. But  
18 I don't really know the names.

19 Q And so you didn't discuss anything?

20 A I didn't hang around long. I just wanted  
21 to see how it was going conceptually.

22 Q Do you know whether any of the students  
23 made a million dollars or more using Trump  
24 University's techniques?

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1           A     You'd have to ask Mr. Sexton.

2                     But I did. I made a million dollars or  
3 more, and using my own techniques, unlike a lot of  
4 instructors that teach real estate and never made 10  
5 cents.

6           MS. ZELDES: I thought we weren't allowed  
7 to ask about that.

8           THE WITNESS: What?

9           MR. SCHNEIDER: She's just being a smart  
10 aleck.

11          THE WITNESS: That's okay.

12          MS. ZELDES: So is he.

13 BY MS. JENSEN:

14           **Q     Which of your real estate courses were**  
15 **taught in the three-day seminar?**

16           A     You'd have to ask Mr. Sexton.

17           **Q     And which of your real estate secrets**  
18 **were taught as part of the mentorship?**

19           A     You'd have to ask Mr. Sexton. He has all  
20 that information.

21          THE WITNESS: Want to take a break?

22          MS. JENSEN: Let's go ahead and get  
23 through one more thing and then we can take a break.

24          MR. SCHNEIDER: We're ready to keep

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1 going. He thought you needed a break. We can drive  
2 on unless you need a break.

3 THE WITNESS: No, that's fine.

4 (Discussion off the stenographic  
5 record.)

6 MS. JENSEN: Let the record reflect that  
7 we're showing a YouTube video entitled "Trump  
8 University and Donald Trump."

9 Can you see the screen?

10 THE WITNESS: Uh-huh.

11 (Whereupon, YouTube video is  
12 played.)

13 MR. SCHNEIDER: What's the site on that?

14 MS. ECK: It is www.YouTube -- hold on.

15 HTTP://www.YouTube.com/watch?feature=  
16 player\_detailpage&V=465TCEDzZoH0. And I believe it  
17 is similar or identical to other videos that were  
18 produced and Bates-stamped, and we just weren't able  
19 to access those here.

20 BY MS. JENSEN:

21 Q Mr. Trump, do you recognize this video?

22 A Yes.

23 Q And what video is this?

24 A Well, this was made for Trump University,

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1       yes.

2                   **Q    Do you recall when it was made for Trump**  
3       **University?**

4                   A    No.

5                   **Q    Do you recall the purpose?**

6                   A    I was asked to do a video for Trump  
7       University.

8                   **Q    Was there any specific purpose?**

9                   A    Just a general -- I mean, if you look at  
10       other colleges or if you look at other schools or if  
11       you look at other training centers, they all do  
12       videos and they say positive things, yeah.

13                   **Q    And was that video scripted?**

14                   A    No, I don't believe so.

15                   **Q    So that was in your words?**

16                   A    I think so.  It was -- I think it was in  
17       my words, yes.  I don't believe it was scripted.

18                   **Q    Do you have involvement in advertising**  
19       **and marketing of Trump University?**

20                   A    Not too much.

21                   **Q    Do you recall whose idea it was to use**  
22       **your signature as part of the advertising?**

23                   A    I use it all the time.  It's part of  
24       advertising.  I don't think it's anything unique.  So



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1 does a lot of other people in business. You use your  
2 signature, yeah. It's used consistently by many,  
3 many people in many, many big corporations in  
4 advertising.

5 MS. JENSEN: I'm going to hand to the  
6 court reporter a document bearing the Bates stamp  
7 TU102422 to 426, which I will ask to be marked as  
8 Plaintiffs' Exhibit No. 42.

9 (Plaintiffs' Exhibit 42 was marked  
10 for identification.)

11 BY MS. JENSEN:

12 Q Do you recognize this document?

13 A I've seen it. Vaguely, yes.

14 Q And what is this document?

15 A This is a document talking about  
16 different locations, I believe, for the seminars.

17 Q Okay. And it's kind of a bad copy. But  
18 do you see the second page, 102423?

19 A Yes.

20 Q And is that your picture there on the  
21 left?

22 A Yes.

23 Q And is that your signature below the  
24 picture?

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1 A Yes.

2 Q Does it say "I can turn anyone into a  
3 successful real estate investor"?

4 A Yes.

5 Q And below your signature, does it say  
6 "Donald J. Trump, Chairman, Trump University"?

7 A Yes.

8 Q And do you see the Page TU102425?

9 A Yes.

10 Q And do you see there it states, "Learn to  
11 invest like a billionaire"?

12 A Yes.

13 Q Pursuant to the Court's suggestion in  
14 this case, plaintiffs Googled your net worth and  
15 found that there's a controversy as to whether you're  
16 a billionaire. Would you agree?

17 A No --

18 Q Did you file a lawsuit against the  
19 journalist who stated that you were worth in the  
20 hundreds of millions and not the billions?

21 A Yeah, I have -- yes, I did, actually.

22 Q And what was the outcome of that suit?

23 A Well, the suit was dismissed on the basis  
24 that there were no -- what is the word? --

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1 retribution or something -- animosity.

2 It --

3 **Q Actual malice?**

4 A Malice, I guess. Lack of.

5 **Q Actual malice?**

6 A Yeah, malice. Not dismissed for any  
7 other reason. It was dismissed for, essentially,  
8 malice. And that was a long time ago. It's been  
9 proven -- it's been proven by many other people. But  
10 that's okay.

11 **Q Did you approve ads that said "Learn to**  
12 **invest like a billionaire"?**

13 A Did I what?

14 **Q Did you improve --**

15 A Yes.

16 **Q Let me ask it again, because I said**  
17 **"improve" and not "approve." But the answer is the**  
18 **same?**

19 A Yeah. Well, I am a billionaire, many  
20 times over, by the way.

21 **Q And did you approve ads?**

22 A And the writer knew that, and the writer  
23 knew that. But again, that was a long time ago. But  
24 the writer knew that. So, unfortunately, we didn't

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1 get our day in court.

2 Excuse me. And if I wasn't, I wouldn't  
3 have sued him.

4 Q And did you approve ads that said "Learn  
5 from the master"?

6 A Yeah, probably. It's more of an  
7 advertising thing. But I would assume I did.

8 MS. JENSEN: I'm going to now hand to the  
9 court reporter a document bearing the Bates stamp  
10 TU69463, which I will ask to be marked as Plaintiffs'  
11 Exhibit No. 43.

12 (Plaintiffs' Exhibit 43 was marked  
13 for identification.)

14 THE WITNESS: Okay.

15 BY MS. JENSEN:

16 Q Have you seen this document before?

17 A I'm not sure if I remember it, but --

18 Q Do you see the advertisement says "Donald  
19 Trump is sending you one of his handpicked associates  
20 to your area to teach you"?

21 A Yes.

22 Q And did you approve advertising that had  
23 that language?

24 A Possibly. Possibly.

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1           Q    Okay.  Sitting here now, you don't  
2   recall?

3           A    No, I don't.

4                    MS. JENSEN:  Now, I am handing to the  
5   court reporter a document bearing the Bates stamp  
6   TU69434, which I will ask to be marked as Plaintiffs'  
7   Exhibit No. 44.

8                           (Plaintiffs' Exhibit 44 was marked  
9                           for identification.)

10   BY MS. JENSEN:

11           Q    Mr. Trump, do you recognize this  
12   document?

13           A    No.

14           Q    Do you see the -- do you see inside the  
15   image it says, "Are you my next apprentice?  Learn  
16   from the master"?

17           A    Right.

18           Q    Did you approve advertising that said  
19   "Are you my next apprentice"?

20           A    I don't remember it, but I see nothing  
21   wrong with it.

22                    MS. JENSEN:  I'm going to hand to the  
23   court reporter a document that bears the Bates stamp  
24   TU62063, which I will ask to be marked as Plaintiffs'

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1 Exhibit No. 45. The Bates is very small on that.  
2 (Plaintiffs' Exhibit 45 was marked  
3 for identification.)

4 BY MS. JENSEN:

5 Q Mr. Trump, do you recognize this  
6 document?

7 A No. I may have seen it, but I don't  
8 recognize it.

9 Q Do you know what this document is?

10 A No. I mean, I can read it. I see what  
11 it says, but I don't recognize this document. But I  
12 may have seen it.

13 Q Okay. Now, when you -- if you reviewed  
14 an advertisement, who would have provided it to you?

15 A Mr. Sexton.

16 MS. JENSEN: Now, I am handing the court  
17 reporter a document bearing the Bates stamp TU64496  
18 through 97, which I will ask to be marked as  
19 Plaintiffs' Exhibit No. 46.

20 (Plaintiffs' Exhibit 46 was marked  
21 for identification.)

22 THE WITNESS: Okay.

23 BY MS. JENSEN:

24 Q Do you recognize this document?

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1           A    I don't remember it, but probably saw it  
2           someplace.

3           **Q    Do you see it says the "Trump Blog"?**

4           A    Trump brand?

5           **Q    It says "Trump Blog."**

6           A    Where is that?

7                    I see the Trump brand, here.   The Trump  
8           brand.

9           **Q    The Trump Blog?**

10          A    Oh, up top.   Yes.

11          **Q    Okay.  Do you recognize what the Trump  
12          Blog is?**

13          A    Yes, I do.

14          **Q    Okay.  What is it?**

15          A    It's my site.   It's a site.

16          **Q    And what is the site?**

17          A    On the Internet.

18          **Q    And what is it -- specifically, what's  
19          the site?**

20          A    I don't know.   You'd have to ask  
21          Mr. Sexton.   He set this up for the university.

22          **Q    But sitting here, you don't recognize it?**

23          A    No.

24          **Q    Okay.**

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1 MS. JENSEN: I'm now handing to the court  
2 reporter a document that bears the Bates stamp  
3 TU60667, which I'll ask to be marked as Plaintiffs'  
4 Exhibit No. 47.

5 (Plaintiffs' Exhibit 47 was marked  
6 for identification.)

7 BY MS. JENSEN:

8 Q Do you recognize this document?

9 A I've seen it, yes.

10 Q What is this document?

11 A It's a personal message from Donald  
12 Trump.

13 Q And personal message to whom?

14 (Simultaneous cross-talk.)

15 A The students or potential students to  
16 the -- yes, to the students.

17 Q To the students. Is it also to  
18 prospective students?

19 A Well, let's see. I have to look at it.  
20 It looks like it's to the students.

21 Q Okay. And did you draft this personal  
22 message?

23 A No, it was done by the executives in the  
24 company.



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1 Q Do you know who?

2 A Probably Mr. Sexton and his group.

3 Q Okay. Would you have approved it?

4 A I think it would be fine.

5 Q Did you ever answer any live questions  
6 and answers from Trump University?

7 A I don't know.

8 MS. JENSEN: Now, I am handing the court  
9 reporter a document bearing the Bates stamp TU25206  
10 to TU25209, which I will ask be marked as Plaintiffs'  
11 Exhibit No. 48.

12 (Plaintiffs' Exhibit 48 was marked  
13 for identification.)

14 BY MS. JENSEN:

15 Q Mr. Trump, do you recognize this  
16 document?

17 A I may have seen it. I don't recognize  
18 it, but I may have seen it.

19 Q Did you believe that students could go to  
20 the 90-minute class and learn all that they needed to  
21 learn to get rich?

22 A Where is that now?

23 Q Now, in the middle of the page. It says,  
24 "Come to my free class. In just 90 minutes" --

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1 A Which page? Second page?

2 Q Yes, the second page, I'm sorry.

3 A 07.

4 Q 07, my fault.

5 A It doesn't say what you said, though.

6 Q Okay.

7 A I mean, I think the statement is okay,  
8 but it doesn't say what you said.

9 Q Do you believe that students could come  
10 to the 90-minute free class and learn the techniques  
11 and then copy exactly what you did and get rich?

12 A Sure. In certain instances. I did it.  
13 I used my techniques and I've made a tremendous  
14 amount of money.

15 Q And what are your techniques?

16 A Real estate techniques. I discuss them.  
17 Things that you read about in the course are my  
18 techniques. I've -- you know, you could also say I'm  
19 a student of myself in a sense.

20 But I've used my techniques, unlike other  
21 people that talk about real estate and how they're  
22 going to teach real estate, they've never done a deal  
23 in their lives. Those are the people you should be  
24 suing, not Trump.

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1 I've used my techniques and they've been  
2 very successful for me. So if I can do it, so can  
3 other people.

4 Q Could you tell me which tech books were  
5 taught in the 90-minute course?

6 A Just my general feelings on locations, on  
7 purchasing, on renovations, on rehabilitations, on  
8 lots of different things.

9 A lot of things having to do with real  
10 estate.

11 Q And when you say your "general feelings,"  
12 what are your general feelings?

13 A Markets. I've convinced a lot of people  
14 not to buy real estate over the years when they would  
15 have lost their shirt if they did.

16 In speeches I've told people "Don't buy  
17 real estate." I've told people "Don't use exploding  
18 mortgages," "Don't use different forms of financing."  
19 And a lot of people listened to me, and they didn't  
20 do it.

21 And I've had, over the years, many, many  
22 letters written to me thanking me for saving their  
23 lives.

24 Q Were all those techniques taught in the

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1 **courses?**

2 A Some of them were.

3 **Q Which ones?**

4 A There was a period of time when I thought  
5 buying real estate as not a good thing, early on, and  
6 I was right about that.

7 And I know -- I let the professors know  
8 that, and I think some of the professors actually  
9 said that I don't feel that buying real estate right  
10 now is a good thing.

11 And I was right. My timing happened to  
12 be right.

13 **Q And what time frame was that?**

14 A It was early on.

15 **Q Around what year?**

16 A I don't know. Early on, during the --  
17 during the time prior to the trouble in real estate.

18 **Q And --**

19 A And if people listened to me, they would  
20 have saved a lot of their money.

21 **Q And so the courses taught the students --**

22 A Some of the courses did. As I said, the  
23 courses weren't all the same. I wanted to have  
24 professors make their points also. I didn't want to

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1 make the single point. I wanted to have professors  
2 make their point also.

3 But I told -- over the years I've told  
4 many people to buy and not to buy. And my timing  
5 turned out to be very propitious.

6 **Q Okay. So the not-to-buy version, was**  
7 **that during the bubble, 2005/2006?**

8 A Before the bubble, yeah. Before the  
9 explosion.

10 **Q Before the bubble burst; right?**

11 A Before the bubble burst.

12 **Q To 2005 and 2006?**

13 A Before the bubble burst. And I felt very  
14 negative about buying real estate, because I've seen  
15 it before. And I've made speeches -- unrelated to  
16 Trump University. But I've made speeches where I  
17 told people "Do not buy. This is not the right time  
18 to buy."

19 I also talked about exploding mortgages,  
20 mortgages that come due at a later date. And I've  
21 had many, many letters of people thanking me for  
22 literally saving them.

23 **Q And so the issue of exploding mortgage,**  
24 **was that taught in the courses?**

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1           A    In some cases it was.  Again, the courses  
2           were different.

3           **Q    Okay.  Can you name one course where that**  
4           **was taught?**

5           A    I could find out.  I could check, but I  
6           certainly discussed it.

7                        Now, if the professor wanted to discuss  
8           that, that's good.  And sometimes maybe they  
9           disagreed with me, and that was okay with me, because  
10          it's not an exact science.

11                       But in some cases, they possibly  
12          disagreed; and in some cases, they probably didn't.  
13          But you could ask Mr. Sexton about that.

14                       MS. JENSEN:  I'm now handing the court  
15          reporter a document that bears the Bates stamp  
16          TU62091 through TU62100.  Hand to the court reporter  
17          to mark as Plaintiffs' Exhibit No. 49.

18                       (Plaintiffs' Exhibit 49 was marked  
19          for identification.)

20          BY MS. JENSEN:

21           **Q    Mr. Trump, do you recognize this**  
22           **document?**

23           A    I may have seen it a long time ago.

24           **Q    Do you see that the document says "The**

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1       **time to invest in Texas real estate is now"?**

2           A     Yes.

3           **Q     Did you approve that message?**

4           A     What date is this? This ad?

5           **Q     It says publication date is 2009.**

6           A     Yeah, I would have approved it. I think  
7       that would have been a good time to invest.

8           **Q     Sure. How about in 2008? Was that a**  
9       **good time to invest?**

10          A     I don't know. I can't remember. But I  
11       do remember it was around 2009 that I started  
12       thinking things are getting much better to invest.

13          **Q     Okay. How about in 2007?**

14          A     I don't know. I remember at this time it  
15       was -- if they would have listened to me, they would  
16       have done very well. At least Texas real estate has  
17       done very nicely.

18          **Q     Now, do you know whether Trump University**  
19       **was registered to do business in Texas?**

20          A     I don't know.

21                   MS. JENSEN: Let's go ahead and take a  
22       quick break.

23                   THE VIDEOGRAPHER: We're going off the  
24       record at 2:27 p.m. This marks the end of Tape

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1 No. 2.

2 (Recess taken.)

3 THE VIDEOGRAPHER: We're back on the  
4 record at 3:01 p.m. This marks the beginning of Tape  
5 No. 3.

6 BY MS. JENSEN:

7 Q Mr. Trump, do you recall when the retreat  
8 in Las Vegas was?

9 A No.

10 Q Would it surprise you if I said December  
11 of 2009?

12 A No.

13 Q And do you believe you were there?

14 A I believe I've been in Las Vegas many,  
15 many times making speeches and other things. So I  
16 may have been there, yes.

17 Q But sitting here, you can't recall?

18 A No, I can't recall it exactly, no. I  
19 believe so, but I can't recall it.

20 Q Okay.

21 MR. SCHNEIDER: Just so you know, I think  
22 she's talking about training sessions. This wasn't  
23 actually a Trump program. This was training  
24 instructors.



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1 THE WITNESS: I understand, yeah.

2 BY MS. JENSEN:

3 Q Okay. So sitting here, do you recall  
4 that --

5 A I don't recall.

6 Q Okay. And do you recall when the Atlanta  
7 retreat was?

8 A No, I don't.

9 Q Would December 2008 --

10 A No, no.

11 Q -- surprise you?

12 You don't believe you were there?

13 A I'm not sure.

14 Q Was Mr. Sexton in charge of hiring Trump  
15 University management?

16 A Yes.

17 Q And was he in charge of hiring Trump  
18 University sales staff?

19 A Yes.

20 Q Did you have any role in that?

21 A Only that I wanted really good people.

22 Q For the sales staff?

23 A For everything -- well, frankly, as far  
24 as I'm concerned, the professors were more

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1 important -- the teachers were more important than  
2 anything. But my primary focus was to make sure we  
3 got the best teachers.

4 MS. JENSEN: Sure. I'm just going to  
5 move to strike everything after "for everything."

6 THE WITNESS: What does that mean?

7 BY MS. JENSEN:

8 Q Well, I was just asking about sales  
9 staff.

10 A Would you read the question again or  
11 would you read my answer.

12 Q Sure.

13 Was he in charge of -- "was he in charge  
14 of hiring Trump University sales staff?"

15 "Yes."

16 "Did you have any role in that?"

17 "Only that I wanted really good people."

18 "For the sales staff?"

19 "For everything."

20 A No, I'd like to say it the way I  
21 continued.

22 My most important thing were the  
23 teachers.

24 Q I understand, Mr. Trump. You already

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1       **answered my question.**

2               A     Excuse me. I didn't answer -- I'm  
3     telling you I did not answer.

4               The sales staff was important, but much  
5     more important to me was the teachers.

6               MS. JENSEN: I'm just going to move to  
7     strike everything after "the sales staff."

8               MR. SCHNEIDER: She can say those words.  
9     It doesn't have any effect.

10      BY MS. JENSEN:

11              **Q     Were the instructors hired for their sale**  
12      **abilities?**

13              A     I don't know. You'd have to ask  
14     Mr. Sexton. I wanted them hired for their teaching  
15     abilities much more important than sales. Sales will  
16     come.

17              MS. JENSEN: Move to strike everything  
18     after "I don't know. You'll have to ask Mr. Sexton."

19      BY MS. JENSEN:

20              **Q     Were instructors and mentors paid**  
21      **exclusively on commissions?**

22              A     You'd have to ask Mr. Sexton.

23              **Q     What is your knowledge concerning the**  
24      **New York Attorney General's investigation of Trump**

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1       **University?**

2               A    I really don't have too much knowledge of  
3       it.  I'm really not very well aware of it.

4               **Q    Are you aware of it?**

5               A    Slightly.  I mean, I think ...

6                       MR. SCHNEIDER:  I don't want you to talk  
7       about anything that you discussed with counsel.

8                       THE WITNESS:  Yeah, I really don't know  
9       much about it.

10       BY MS. JENSEN:

11               **Q    Were you interviewed by the New York**  
12       **Attorney General?**

13               A    No.

14               **Q    Did they take your deposition?**

15               A    I don't think so.

16               **Q    But --**

17               A    I mean no.

18               **Q    Thank you.**

19                       **Did anyone from the New York Attorney**  
20       **General have direct contact with you?**

21               A    No.

22               **Q    Do you know who's been handling that?**

23               A    Yes, we have a lawyer that handled that.

24               **Q    Which lawyer is that?**

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1           A    It's a law firm.  You'd have to get that  
2           from --

3                   MR. SCHNEIDER:  She already has the  
4           information.

5           BY MS. JENSEN:

6                   **Q    I have to get it from Mr. Schneider; is**  
7           **that what you said?**

8                   MR. SCHNEIDER:  You already have it.  
9           Mr. Sexton testified about it.  He told you the name  
10          of the lawyer and the name of the firm.

11                   I really want to make a suggestion,  
12          recommend to you that you streamline and ask  
13          questions.  He's not going to stay here and answer  
14          questions that you've either already asked Mr. Sexton  
15          or you should have asked him.

16          BY MS. JENSEN:

17                   **Q    What is the status of the investigation;**  
18          **do you know?**

19                   A    I haven't heard about it in a long time.  
20          This was brought up a long time ago.  I have not  
21          heard anything about it in a long time.

22                   I think they probably looked at it and  
23          they saw 97 percent.  And I don't know how you can be  
24          investigated when you have a 97 percent approval

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1 rating. So -- but I haven't heard about it in a long  
2 time.

3 MS. JENSEN: I'm going to move to strike  
4 everything after "I have not heard anything about it  
5 for a long time."

6 BY MS. JENSEN:

7 Q Have any other investigations been opened  
8 by any regulators that you know of?

9 A Not that I know of. I heard something  
10 about Texas, but that went away. Long time ago.

11 Q Do you know why it went away?

12 A No.

13 Q Do you know if it's because Trump  
14 University suspended its operations there?

15 A No. I don't know anything about it.

16 Q Were you aware that the Better Business  
17 Bureau had a rating of D minus for Trump University?

18 A That's because they had no knowledge.  
19 When they found out more about it, they didn't rate  
20 it. They gave it a -- I think they call it a  
21 "nonrating."

22 They didn't have the knowledge of Trump  
23 University. When they heard more about it, they  
24 changed that rating to a different rating, which is

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1 basically the current status.

2 Q So the "nothing" rating?

3 A I think it's unrated or something like  
4 that.

5 Q Okay.

6 A Because they didn't have the information.  
7 We --

8 Q Mr. Trump -- that's fine.

9 Who told you about the Better Business  
10 rating of D minus?

11 A I think Mr. Sexton.

12 Q Do you remember when he told you that?

13 A No; a long time ago.

14 Q Do you recall what he said about it?

15 A As I remember, he said we never got a  
16 chance to discuss it with them or -- this is what I  
17 remember. We never had a chance to discuss it. Once  
18 we did discuss it with them, they took that rating  
19 off and they had it unrated because they didn't have  
20 enough information.

21 Q Did Mr. Sexton ever tell you about  
22 students complaining that they were contacted to  
23 change their approval ratings?

24 A No, he didn't.

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1 Q Did you hear that from anyone else?

2 A No. Seems unlikely, with thousands of  
3 people, including your client, that gave us a great  
4 rating, by the way.

5 MS. JENSEN: I'm going to move to strike  
6 everything after the word "no."

7 BY MS. JENSEN:

8 Q I'm now going to hand to Mr. Trump a  
9 document that bears the Bates stamp TU01581 through  
10 TU01602, which is marked as Plaintiffs' Exhibit No. 7  
11 and therefore need not be re-marked as an exhibit for  
12 this deposition.

13 Mr. Trump, do you recognize this  
14 document?

15 MS. JENSEN: I'm sorry. Please give me  
16 that version. Thank you.

17 THE WITNESS: Could you not lick your  
18 finger before you give me a document, please. Would  
19 that be okay? It's disgusting.

20 BY MS. JENSEN:

21 Q Do you recognize this document,  
22 Mr. Trump?

23 A Not really. I'm sure if I spent a lot of  
24 time, I might. Let me see. I don't really recognize



Donald J. Trump, Sr.

September 12, 2012

1 it, no.

2 Q Were you aware that Trump University was  
3 the owner of the trademark and service mark Trump  
4 Institute?

5 A No. I'm not -- you'd have to speak to  
6 Mr. Sexton about this.

7 Q And on Page 18 of the document, which is  
8 TU01598 --

9 A 18, do you mean --

10 Q At the bottom.

11 A What's the status you've been going  
12 under?

13 Q Let's go with TU01598.

14 A 598, okay. Yes.

15 Q And do you see, is that your signature  
16 there?

17 A Yes.

18 MS. JENSEN: Now, I am handing to the  
19 court reporter a document bearing the Bates stamp  
20 TUPLTF00199 through 200, which I will ask be marked  
21 as Plaintiffs' Exhibit No. 50.

22 (Plaintiffs' Exhibit 50 was marked  
23 for identification.)

24 BY MS. JENSEN:

Donald J. Trump, Sr.

September 12, 2012

1           Q    Do you recognize this document,  
2   **Mr. Trump?**

3           A    No, I don't believe I've seen it, but I  
4   may have.

5           Q    Do you believe that you wrote this?

6           A    Maybe I had something to do with it. I'm  
7   not sure that I wrote it per se, but I might have had  
8   something to do with it. I just don't recognize it  
9   at this moment.

10          Q    Do you see in the third paragraph, it  
11   **says: "The Trump name carries with it a price tag.**  
12   **People pay a lot more to live or rent commercial**  
13   **space in my buildings because of the association with**  
14   **me and my ideals."**

15          A    Yes.

16          Q    Do you believe that that's true?

17          A    I do.

18          Q    What is your affiliation with Trump  
19   **Institute?**

20          A    The Trump Institute? I don't know what  
21   the exact relationship is. Again, you'd have to ask  
22   Mr. Sexton about that.

23          Q    When was the last time you spoke with  
24   **Mr. Sexton?**

Donald J. Trump, Sr.

September 12, 2012

1           A    I don't know. I'm not exactly sure. A  
2    few months ago probably. Four or five months. I am  
3    not exactly sure. I haven't spoken to him in a long  
4    time because we've become a little bit inactive with  
5    respect to this, unfortunately.

6           **Q    And so you said "a few months ago**  
7    **probably"?**

8           A    I don't remember. I would say -- no,  
9    longer than that. I would say for the most part he's  
10   been dealing with my people and my lawyers.

11           I don't know. Maybe six months ago.

12           **Q    Okay. Do you know what you spoke about**  
13   **six months ago?**

14           A    No, nothing much. We have a very nice  
15   relationship.

16           **Q    So what was -- do you remember whether he**  
17   **called you?**

18           A    No, I don't remember. I just vaguely  
19   remember having spoken to him quite some time ago.

20           **Q    It was about Trump University?**

21           A    I don't know. I don't really even know  
22   that. For the most part he's dealing with my  
23   lawyers.

24           **Q    Okay. And did Mr. Sexton leave**

Donald J. Trump, Sr.

September 12, 2012

1 voluntarily?

2 A I would say we became more and more  
3 inactive, because of schedules -- my schedule in  
4 particular, I guess.

5 And we'll possibly start this up again in  
6 a heavy way. But yes, I would say the word would  
7 be -- he did leave voluntarily, yes.

8 Q Do you know whether one of the  
9 prerequisites for being an instructor or mentor was  
10 that they were millionaires?

11 A No, I don't know that. You'd have to ask  
12 Mr. Sexton.

13 Q Now, handing to the court reporter a  
14 document bearing the Bates stamp TU102907, which is  
15 marked as Plaintiffs' Exhibit No. 19 and therefore  
16 does not need to be re-marked.

17 Do you recognize this document?

18 A No. Let's see. For Michael Bloom.

19 No, I don't know what it represents.

20 Q Did you call Mr. Sexton on July 12th,  
21 2010, to talk to them about how much negative stuff  
22 there is out there?

23 A Negative -- press? I don't know what  
24 they're talking about.

Donald J. Trump, Sr.

September 12, 2012

1 Q Do you recall?

2 A Negative stuff -- I don't remember having  
3 made a call.

4 Q Do you recall having that conversation?

5 A No, I don't. I told you I don't.

6 Q And do you recall what it was referring  
7 to when it says "negative stuff"?

8 A No. That's what I'm trying to figure  
9 out. I don't know what the word "stuff" means. No,  
10 I don't really know what it means.

11 Q Do you know who he's referring to when he  
12 says "Have the reputation management people made any  
13 progress"?

14 A Have the reputation management people --  
15 I really don't know what he means.

16 Q So you don't know who the --

17 A No. I know the reputation of this was  
18 very important and continues to be very important.

19 Q Earlier I believe that we spoke about  
20 J.J. Childers.

21 A Yes.

22 Q Who is Mr. Childers?

23 A I don't know. He was one of the  
24 instructors, I believe.

Donald J. Trump, Sr.

September 12, 2012

1 Q And how do you know him?

2 A I don't know him. But I believe he was a  
3 highly respected gentleman who worked for the school.

4 Q And so you've never met him?

5 A I don't know. I don't remember. I may  
6 have, but I don't remember.

7 Q And Don Sexton? Who is he?

8 A I believe I did meet Mr. Sexton. He's an  
9 instructor. Highly respected.

10 Q When you say "instructor," do you mean he  
11 wrote a book?

12 A No, I believe he taught classes.

13 Q Okay. Did he teach online courses;  
14 correct?

15 A I believe so, yes.

16 Q He did not teach the live events;  
17 correct?

18 A I don't know that. You'd have to ask  
19 Mr. Sexton, Michael Sexton.

20 Q Do you remember how many times you met  
21 with him?

22 A No.

23 Q Don Sexton?

24 A Yeah, no.

Donald J. Trump, Sr.

September 12, 2012

1           **Q**   And when you did meet with him, do you  
2   **recall what you discussed?**

3           MR. SCHNEIDER:   With Don Sexton?

4           MS. JENSEN:   Yes.

5           MR. SCHNEIDER:   He went through all this  
6   this morning.  You went through the calendar, every  
7   single day.

8           MS. ZELDES:   Michael, that was Michael  
9   Sexton.

10          MR. SCHNEIDER:   I apologize.  Some of  
11   those were Don Sexton, actually, but -- do you  
12   remember any specific --

13          THE WITNESS:   Don Sexton was actually one  
14   of them.  No, not specifically other than I -- I did  
15   say "I want everybody, including him, to do a great  
16   job."

17   BY MS. JENSEN:

18          **Q**   Who is Robert Caplan?

19          A    I believe he was an instructor.

20          **Q**   When you say "instructor," it was online  
21   **courses; correct?**

22          A    Online, yes, but could be other also.  
23   You'd have to ask Michael.

24          **Q**   Okay.  And did you meet Mr. Caplan?

Donald J. Trump, Sr.

September 12, 2012

1 A I believe so. But I'm not sure.

2 Q Okay.

3 A Long time ago. Many years ago.

4 Q You're not sure that you did?

5 A I'm not sure that I did.

6 Q Right. How about I believe you mentioned  
7 Gary Eldred?

8 A Yes.

9 Q And who is Mr. Eldred?

10 A I don't remember; he's an instructor.

11 Q For the online courses?

12 A I don't know. I think it's online, but  
13 perhaps also the regular.

14 Q But you don't know?

15 A I don't know what?

16 MR. SCHNEIDER: He just told you what he  
17 believes.

18 BY MS. JENSEN:

19 Q Would I have to ask Mr. Sexton, Michael  
20 Sexton?

21 A Yes.

22 Q And did you ever meet him in person?

23 A Who?

24 Q Mr. Eldred.



Donald J. Trump, Sr.

September 12, 2012

1 A I may have, yes.

2 Q Okay. But you can't recall specifically?

3 A No. Too many years ago.

4 Q And you don't recall what you discussed?

5 A No.

6 Q Now, Mr. Trump, do you recall seeing any  
7 discovery responses in this case?

8 A No.

9 Q Do you know who Mr. Roger Schank is?

10 A No.

11 Q Mr. John Vogel?

12 A No. I mean, I may have met these people,  
13 but I don't remember them.

14 MS. JENSEN: We're just going to take a  
15 quick break. We'll be right back. If you would,  
16 we'll be right back.

17 (Discussion off the stenographic  
18 record.)

19 THE VIDEOGRAPHER: Off the record.

20 3:20 p.m.

21 (Recess taken.)

22 THE VIDEOGRAPHER: We are back on the  
23 record at 3:32 p.m.

24 MS. JENSEN: I'm now going to hand to the

Donald J. Trump, Sr.

September 12, 2012

1 court reporter a document which is a portion of a  
2 PowerPoint presentation produced by Trump University,  
3 which bears the Bates stamp TU59124, which I will ask  
4 be marked as Plaintiffs' Exhibit No. 51.

5 (Plaintiffs' Exhibit 51 was marked  
6 for identification.)

7 BY MS. JENSEN:

8 Q Do you recognize this document?

9 A I think I do, yes.

10 Q And what is this document?

11 A It's various properties that I've built,  
12 owned, or something. But it's a list of properties  
13 that I've been involved with.

14 Q And would you say that this slide  
15 contains images of buildings that are representative  
16 in your real estate portfolio?

17 A Yes.

18 Q And would you say that you've been  
19 primarily involved in large-scale real estate  
20 projects?

21 A Yes, among other things. Yes.

22 Q Do you currently have any ownership or  
23 licensing interest in any other real estate investing  
24 courses other than Trump University?

Donald J. Trump, Sr.

September 12, 2012

1           A    No, other than speeches, which is  
2           separate.

3           **Q    Do you recall that when Michael Sexton**  
4           **first came to you about Trump University, he had**  
5           **originally offered a licensing agreement?**

6           A    No.  It's possible that that happened,  
7           but I don't remember.

8           **Q    Are you familiar with a New York Real**  
9           **Estate Institute?**

10          A    New York Real Estate Institute?  Not  
11          particularly, no.

12          **Q    So you don't have any type of interest in**  
13          **the New York Real Estate Institute?**

14          A    You'd have to speak to my lawyers.  It  
15          doesn't sound like it, unless it's an offshoot or  
16          something.  But you'd have to speak to my lawyers.

17                MS. JENSEN:  That's all my questions for  
18          now.  Plaintiffs will reserve their right to reopen  
19          this deposition in the event that the Court rules  
20          that the topic for which Mr. Trump was designated  
21          should be testified by him; or in addition to the  
22          extent that the defendants have not provided all  
23          relevant documents, plaintiffs also reserve our  
24          rights.

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MR. SCHNEIDER: That concludes the deposition.

THE WITNESS: Thank you. Thank you.

THE VIDEOGRAPHER: This concludes the testimony of Donald J. Trump. We are going off the record at 3:06 p.m. This concludes Tape No. 3.

(Videotaped deposition concluded at 3:06 p.m.)

C E R T I F I C A T I O N

I hereby certify that I have read the foregoing transcript of my deposition testimony, and that my answers to the questions propounded, with the attached corrections or changes, if any, are true and correct.

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DONALD J. TRUMP, SR.

# EXHIBIT 2

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

ART COHEN, Individually)  
and on Behalf of All )  
Others Similarly )No. 3:13-cv-02519-GPC-WVG  
Situating, )  
Plaintiff, ) CLASS ACTION  
VS. )  
DONALD J. TRUMP, )  
Defendant. )

\*\* CONFIDENTIAL \*\* CONFIDENTIAL \*\*

ORAL AND VIDEOTAPED DEPOSITION OF  
DONALD J. TRUMP  
Thursday, December 10, 2015  
725 Fifth Avenue, 16th Floor  
New York, New York

Reported By:  
EILEEN MULVENNA, CSR/RMR/CRR  
Job No. 10020374

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

ART COHEN, Individually)  
and on Behalf of All )  
Others Similarly )No. 3:13-cv-02519-GPC-WVG  
Situating, )  
Plaintiff, ) CLASS ACTION  
VS. )  
DONALD J. TRUMP, )  
Defendant. )

VIDEOTAPED DEPOSITION of DONALD J. TRUMP,  
Defendant in the above-captioned matter, taken  
by Plaintiffs, held at the offices of the Trump  
Organization, 725 Fifth Avenue, New York, New  
York, beginning at 10:05 a.m. and ending 5:02  
p.m., on December 10, 2015, before Eileen  
Mulvenna, CSR/RMR/CRR, Certified Shorthand  
Reporter, Registered Merit Reporter, Certified  
Realtime Reporter and Notary Public of the State  
of New York.

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 A P P E A R A N C E S :

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17 A L S O P R E S E N T :

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Ryan Asanas, Videographer

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Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

I N D E X		
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2		E X H I B I T S	
3	Exhibit 473	Bates Nos. TU102946 through	82
4		50, E-mail dated 10/2/06	
5		from Mclver to Lenson with	
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12		Photograph	
13	Exhibit 476A	Black and White Photograph	113
14	Exhibit 477	No Bates numbers, Video	118
15		Clip	
16	Exhibit 478	No Bates numbers, Video	118
17		Clip	
18	Exhibit 479	No Bates numbers, Video	124
19		Clip	
20	Exhibit 480	Bates Nos. TU154580 through	125
21		86, E-mail Chain	
22	Exhibit 481	No Bates numbers,	135
23		Transcript Excerpt	
24	Exhibit 482	No Bates numbers,	137
25		Transcript Excerpt	

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1	(Continued)		
2		E X H I B I T S	
3	Exhibit 483	No Bates numbers,	147
4		Interrogatory Responses	
5	Exhibit 484	No Bates numbers, Foreword	163
6		by Donald J. Trump	
7	Exhibit 485	No Bates numbers, Book	173
8		Excerpt	
9	Exhibit 486	Bates Nos. TU154573 through	175
10		79, E-mail Chain	
11	Exhibit 487	No Bates numbers,	178
12		Transcript Excerpt	
13	Exhibit 488	Not Admitted	189
14	Exhibit 489	No Bates numbers,	191
15		Transcript of Videotape	
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17		America We Deserve Excerpt	
18	Exhibit 491	No Bates numbers, The Art	214
19		of the Deal Excerpt	
20	Exhibit 492	Bates Nos. TU154665 through	216
21		702, E-mail dated 4/14/09	
22		from Sexton to Harris with	
23		attachments	
24	Exhibit 493	No Bates numbers,	222
25		Transcript Excerpt	

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1	(Continued)		
2		E X H I B I T S	
3	Exhibit 494	Bates No. TU71487, Madoff	229
4		Teaches Lessons in Due	
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11		through 28, 10/7/05	
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14		through 07, 5/27/05 Letter	
15		to Trump from Frey	
16	Exhibit 499	Bates Nos. TU102909 through	279
17		922, E-mail dated 2/19/08	
18		from Sexton to Graff with	
19		attachments	
20	Exhibit 500	Bates Nos. TU102409 through	317
21		415, E-mail dated 10/27/08	
22		from Sexton to Graff with	
23		attachments	
24	Exhibit 501	No Bates numbers, Audio	334
25		Clip	

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**Art Cohen, et al. vs. Donald J. Trump**

1 (Continued)

2 E X H I B I T S

3

4 Exhibit 502 No Bates numbers, 335  
5 Transcript Excerpt

6 Exhibit 503 Bates Nos. TU97065 through 347  
7 85, Fast Track to  
8 Foreclosure Training

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**Confidential**

**Donald Trump**

**Art Cohen, et al. vs. Donald J. Trump**

1 THE VIDEOGRAPHER: Good morning. We  
2 are now on the record.

3 Today's date is December 10, 2015,  
4 and the time is 10:05 a.m.

5 This begins the video-recorded  
6 deposition of Donald J. Trump being taken  
7 in the matter of Cohen versus Trump pending  
8 in the United States District Court,  
9 Southern District of California. Case No.  
10 2:13-cv-2519-GPC-WVG.

11 We are at Trump Organization, Trump  
12 Tower, located at 725 Fifth Avenue,  
13 New York, New York 10022.

14 My name is Ryan Asanas of Aptus  
15 Court Reporting located at 600 West  
16 Broadway, Suite 300, San Diego, California  
17 92101.

18 Will all counsel present please  
19 identify yourselves and state whom you  
20 represent, starting with the taking  
21 attorney.

22 MR. FORGE: Jason Forge on behalf of  
23 Mr. Cohen and the class.

24 MS. JENSEN: Rachel Jensen, Robbins  
25 Geller Rudman & Dowd, on behalf of

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1 Mr. Cohen and the class.

2 MR. PFEFFERBAUM: Dan Pfefferbaum,  
3 Robbins Geller Rudman & Dowd, here on  
4 behalf of plaintiffs in the class.

5 MR. PETROCELLI: Daniel Petrocelli  
6 on behalf of Mr. Trump and the other  
7 defendants.

8 You may begin. Swear the witness,  
9 please.

10 THE VIDEOGRAPHER: The court  
11 reporter today is Eileen Mulvenna. She may  
12 now swear in or affirm the deponent.

13 DONALD J. TRUMP,

14 having been duly sworn by Eileen Mulvenna,  
15 a Notary Public of the State of New York,  
16 was examined and testified as follows:

17 EXAMINATION

18 BY MR. FORGE:

19 Q. Good morning, Mr. Trump.

20 MR. PETROCELLI: Before we begin, I  
21 want to designate the transcript  
22 confidential pursuant to the protective  
23 order in the Makaeff case. There's been  
24 some recent press about this case,  
25 unfortunately, and we obviously don't want

**Confidential****Donald Trump****Art Cohen, et al. vs. Donald J. Trump**

1 this transcript getting into the hands of  
2 the media.

3 So if you have any issue with that,  
4 then we can discuss it later; but at this  
5 point, I'm going to designate the entire  
6 transcript as confidential.

7 MR. FORGE: Let's not waste any  
8 time. I think you'll see the protective  
9 order provides for designating page by page  
10 or section by section. So I don't think  
11 it's proper to designate the entire  
12 transcript. We can worry about that later.  
13 We certainly have no intention of walking  
14 out of here and handing the transcript to  
15 anybody. So we'll take that --

16 MR. PETROCELLI: Well, I know that  
17 members of the press have asked for copies  
18 of the transcript, and I trust that it will  
19 not get into their hands.

20 In any event, I am designating the  
21 entire transcript, but I will talk with you  
22 about it and just ask that you respect the  
23 designation until and unless we work it out  
24 or the court rules on it.

25 MR. FORGE: That's perfectly



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Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 acceptable.

2 BY MR. FORGE:

3 Q. Good morning, Mr. Trump.

4 A. Good morning.

5 Q. Mr. Trump, I'm not going to waste  
6 time going over the ground rules of depositions  
7 because you've been deposed several times before;  
8 right?

9 A. Yes.

10 Q. The only thing I'll remind you is  
11 that -- the one rule I would hope you respect and  
12 enforce on your own is if you don't understand  
13 one of my questions, just tell me, ask me to  
14 rephrase it and I'll do that. Okay?

15 A. Okay.

16 Q. Mr. Trump, when did you first get  
17 involved with the show The Apprentice?

18 A. Well, I'd say probably about 12  
19 years ago.

20 Q. How did that come about?

21 A. Mark Burnett, who is the producer of  
22 the Survivor, asked me about doing a show and  
23 came to see me. And we went to NBC and they  
24 approved it.

25 Q. I have to apologize. I didn't ever

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 see the show, but my understanding is that  
2 individuals on the show competed to be -- become  
3 your apprentice; is that right?

4 A. Yes.

5 Q. Were you involved in the screening  
6 process for determining which individuals would  
7 be candidates on the show?

8 A. Somewhat.

9 Q. How so?

10 A. I would see some of the people and I  
11 would be involved, yes.

12 Q. So could you just give me a broad  
13 overview of how the show worked in terms of  
14 determining who would move on to the next -- next  
15 week or next level on the show.

16 A. You've never seen the show?

17 Q. I honestly haven't.

18 A. You want me to describe the whole  
19 show --

20 Q. No, not the whole show. Just give  
21 me a very rough overview --

22 MR. PETROCELLI: Just a general  
23 overview.

24 BY MR. FORGE:

25 Q. -- on how people would move from one

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 stage --

2 THE WITNESS: We started off with  
3 14, 15, 13, 12, 17 people, depending on  
4 whatever. And every week somebody would be  
5 fired. Sometimes two would be fired,  
6 sometimes more than that.

7 You get down to the end. We would  
8 have a final four. That would be live  
9 television and -- the final two would be  
10 live television and a winner of The  
11 Apprentice would be chosen. Did very well.

12 BY MR. FORGE:

13 Q. I am familiar with the -- the  
14 "you're fired" aspect of the show.

15 The decision as to who would be  
16 fired or move on, was that a decision that others  
17 made and simply told you this person makes the  
18 cut and this person doesn't?

19 A. No. That was -- we would -- I would  
20 discuss it with other people, like NBC, and --  
21 but I -- I would ultimately make that decision,  
22 but I would discuss it with other people.

23 Q. Again, this is just based on reading  
24 about the show. You can correct me if what I've  
25 read is wrong, but my understanding is one of the

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1 things individuals had to do to get on the show  
2 is fill out an application?

3 A. I don't know. I'm not aware of  
4 that. I assume so, yes.

5 Q. When you were making your decisions  
6 as to whether or not to fire someone on the show,  
7 did you review any applications or any written  
8 product about the person?

9 A. Generally, no. I would look at the  
10 applicant. I would see -- I'm not sure that I  
11 looked at all of them, to be honest with you,  
12 generally speaking. But I'd look at people. And  
13 I don't think -- I'm not sure that I'd ever look  
14 at any written application. Perhaps there was a  
15 résumé.

16 Q. Did you ever base any of your  
17 decisions as to whether to fire or not fire  
18 someone based on someone's résumé or application?

19 A. Well, I'd have -- when I was looking  
20 at a candidate, they would give me -- yeah,  
21 they'd give me some kind of a breakdown or  
22 résumé. Yes, the résumé was very important to  
23 me. The résumé was very important.

24 Q. Could you make the decision -- or  
25 did you make the decision based just on the

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1 **résumé?**

2 A. No, but it was an element of  
3 importance. I mean, it would say where they went  
4 to school, how much school they had. And it  
5 would talk about many factors that a résumé would  
6 have. No, résumé was very important. Location,  
7 where they lived, et cetera.

8 **Q. And are you talking about now**  
9 **considering the résumé to determine who would**  
10 **become a candidate or to determine whether a**  
11 **candidate would move on to the next week in the**  
12 **show?**

13 A. Who would become. And I guess the  
14 résumé was in my head anyway, so that would also  
15 involve moving on. But who would become a  
16 candidate.

17 **Q. Okay. So did you ever pick a**  
18 **candidate based strictly on the résumé?**

19 A. I was very impressed with some of  
20 the résumés. You might say almost yes. I mean,  
21 I was very impressed by some of them based on  
22 their résumé. They went to Harvard. They were  
23 top of their class. Yeah, there were certain  
24 résumés that were extremely good and very  
25 important to me, numerous résumés.

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1 Q. Could you tell, heading into any  
2 particular season of the show, based on the  
3 résumé, okay, this person is going to win? Was  
4 that predetermined before the show began?

5 A. No, you can't tell. But certainly  
6 if somebody had a good résumé, that's a positive  
7 thing.

8 Q. Why couldn't you tell just based on  
9 the résumé who was going to win the show?

10 A. Because you have -- you know, I'd  
11 see the people. I'd look at the résumé. I'd  
12 look at their credentials. Their background to  
13 me was very important.

14 Q. I understand --

15 A. That all -- that all went into my  
16 final decision.

17 Q. And what I'm asking, though, is, why  
18 wouldn't that be enough? Why wasn't that enough  
19 to just say before the season even began, okay,  
20 this person we're going --

21 A. Because it's television, you have to  
22 go through a process. I mean, you have to go  
23 through a process. What am I going to do, look  
24 at a résumé and say, oh, this one wins? It's not  
25 the way it works. This is television.

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1 Q. I'm not suggesting that you would  
2 tell the audience on the first episode, I've  
3 already predetermined that this person is --

4 A. It sounds like that's what you want  
5 me to say. I mean, obviously, you can't do that.  
6 But, no, I would -- the résumé was important to  
7 me.

8 Q. Was there anything else that was  
9 important, once the show began, in determining  
10 who would move on on a week-to-week basis?

11 A. After that it was a competition.  
12 Week by week it was just a competition.

13 Q. How did the candidates compete?

14 A. Correct.

15 Q. No, how would they compete? A  
16 competition --

17 A. They'd compete -- it depends on what  
18 they were doing, but they would compete against  
19 each other.

20 Q. Would you evaluate their  
21 performances in the competitions?

22 A. I would evaluate their performance  
23 in the competition, yeah. I would -- essentially  
24 it would be whoever -- a lot of times I didn't  
25 have to evaluate; it would be a statistical

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1 thing. Like they had to raise a certain amount  
2 of money or they had to do something else. So  
3 there wasn't that much to evaluate.

4 **Q. What I'm getting at is, was it**  
5 **genuine competition throughout the season, or did**  
6 **you know heading into each season who was going**  
7 **to win?**

8 A. Well, the résumé was very important,  
9 and -- but I -- but once they got onto the show,  
10 it was a competition one against the other.

11 MR. FORGE: Are we at 566 or 466?

12 (Discussion off the record.)

13 MR. PETROCELLI: While you're  
14 checking, you can show him the document.

15 MR. FORGE: Sure.

16 (Discussion off the record.)

17 (Plaintiffs' Exhibit 466, Bates No.  
18 TU66775, Trump Blog, marked for  
19 identification.)

20 BY MR. FORGE:

21 **Q. If you could, Mr. Trump, please take**  
22 **a look at --**

23 MR. PETROCELLI: 466.

24 BY MR. FORGE:

25 **Q. -- the document that's been marked**



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1 as Exhibit 466 and let me know if it appears to  
2 be a true and accurate copy of a printout of one  
3 of your blogs.

4 (Witness peruses the exhibit.)

5 MR. PETROCELLI: The blog is dated  
6 June 27, 2007.

7 THE WITNESS: When dated -- I should  
8 have brought my glasses in.

9 MR. PETROCELLI: Do you need your  
10 glasses?

11 THE WITNESS: Yes, I guess I'll have  
12 to get them.

13 MR. PETROCELLI: Do you want me to  
14 have somebody get them?

15 THE WITNESS: Just have somebody get  
16 my glasses. They're right on top of my  
17 desk.

18 MR. PETROCELLI: I can't leave --

19 THE WITNESS: No, let me -- can I --

20 MR. FORGE: Sure, we can take a  
21 break for a second.

22 THE VIDEOGRAPHER: Going off the  
23 record at 10:16 a.m.

24 (Pause from the record.)

25 THE VIDEOGRAPHER: Going back on the

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1 record?

2 MR. PETROCELLI: Yes, please.

3 MR. FORGE: And just for the record,  
4 Exhibit 466 is a single-page document --

5 THE VIDEOGRAPHER: I'm sorry. I'm  
6 going to --

7 MR. FORGE: Oh, sorry.

8 THE VIDEOGRAPHER: Going back on the  
9 record at 10:16 a.m.

10 MR. FORGE: For the record,  
11 Exhibit 466 is a single-page document with  
12 Bates No. TU66775.

13 BY MR. FORGE:

14 Q. Mr. Trump, I know we're waiting for  
15 your glasses. In the interest of time, I'll just  
16 read you what is the fourth paragraph down in  
17 this document.

18 It reads, "An example of this was  
19 from The Apprentice when my assistants and I  
20 interviewed candidates. Sometimes the process  
21 went on for hours. One boardroom meeting lasted  
22 for over five hours so we could make the most  
23 knowledgeable decision possible."

24 A. Yes.

25 Q. Is that an accurate description of

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1 the process in The Apprentice?

2 A. Yes. Sometimes it would go very  
3 quickly, but sometimes it lasted for a longer  
4 period of time.

5 Q. You mentioned here interviewing  
6 candidates. Is that in the context of  
7 interviewing people in order to get on the show,  
8 or would you interview candidates after they were  
9 on the show?

10 A. This refers to when the show was  
11 going.

12 Q. Okay.

13 A. That means during the boardroom, of  
14 which you'd only see maybe 15 or 20 minutes on  
15 television. But those boardroom meetings  
16 sometimes went on for quite a long period of  
17 time.

18 Q. What -- what were you trying to get  
19 out of those boardroom meetings?

20 A. Just knowledge of the people.  
21 Sometimes they went very quickly.

22 Q. Sometimes they took --

23 A. Sometimes they went quickly and  
24 sometimes they took a lot longer.

25 Q. What would determine whether a

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1 meeting would take a long time, hours, versus  
2 minutes?

3 A. Well, sometimes you'd have a lot of  
4 good people that were all the same. It was very  
5 hard to break it down. Sometimes you'd have  
6 people that were almost -- they were all good or  
7 all bad. And sometimes you'd have more that were  
8 all bad. You know, you're trying to pick the one  
9 that you're going to fire.

10 Q. Ultimately -- I think you said  
11 earlier ultimately the decision as to who became  
12 your apprentice was yours?

13 A. Yes, it was mine. I would consult  
14 with other people. Actually, it was mine -- I  
15 have assistants. I had different people. And  
16 they would have an impact on whatever I decided.

17 Q. Approximately how many assistants  
18 helped you in making that decision?

19 A. Well, at a minimum, two. And they  
20 would -- they would make recommendations to me.

21 Q. I take it they would share with you  
22 their thoughts --

23 A. Yeah.

24 Q. -- on the individual candidates?

25 A. Sure.

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1 Q. And you would consider those  
2 thoughts in making your decision?

3 A. Correct.

4 Q. What did it mean when someone won  
5 and became your apprentice?

6 A. What did it mean when somebody  
7 became my apprentice?

8 Q. Yes.

9 What did that mean for them? Did  
10 they actually work for you after that?

11 A. Yes, for one year. It meant -- I  
12 think you'd have to ask them. I think it meant a  
13 lot.

14 Q. And I'm sorry. I'm sure it did have  
15 an impact on their lives. But what was the level  
16 of their interaction with you as your apprentice?

17 A. They would work with my  
18 organization. A little bit with me, but they'd  
19 work with my organization.

20 Q. Did any of them stay beyond the  
21 year?

22 A. Yeah.

23 Q. How many?

24 A. I don't know. One, maybe.

25 Q. Approximately how much interaction

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1 did you have -- let me rephrase that.

2 With what frequency did you interact  
3 with the apprentices? Was it a weekly, monthly,  
4 quarterly, once somebody became your apprentice?

5 A. I had 14 winners. It was all  
6 different.

7 Q. Was it sometimes as frequently as  
8 weekly?

9 A. Maybe, but I had all different  
10 people.

11 Q. What I'm asking is, were there any  
12 who, once they became your apprentice, you saw on  
13 a weekly basis for the next year?

14 A. No.

15 Q. Were there any that you saw on a  
16 monthly basis for the next year?

17 A. I would see them very rarely.

18 Q. So were there any that you saw on a  
19 monthly basis for the next year?

20 A. I can't answer that, it was so many  
21 years ago. Talking about many years ago, but  
22 I -- I'd see them. I wouldn't say for long time  
23 periods.

24 Q. So at least off the top of your  
25 head, none that you can recall that you saw on a

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1     **monthly basis after they became your apprentice?**

2             A.       No, I wouldn't see them too much,  
3     no.

4             **Q.       Do you recall seeing --**

5             A.       They were within the -- I don't know  
6     what this has to do with what we're talking  
7     about, but they were within the organization.

8             **Q.       Do you recall seeing any on a**  
9     **quarterly basis after they became your**  
10    **apprentice?**

11            A.       I don't know. You're talking about  
12    many years ago. I'd have to go and think about  
13    it. You're talking about many, many years ago.

14            **Q.       But at least off the top of your**  
15    **head, you can't think of any?**

16            A.       I wouldn't spend too much time with  
17    them, no. Very happy. I wouldn't spend too much  
18    time with them. They were within the  
19    organization. It's an organization.

20            **Q.       So you didn't actually mentor the**  
21    **apprentice once somebody became your apprentice;**  
22    **right?**

23            A.       I would see them. I would mentor.  
24    And I mentored them even during the show.

25            **Q.       I'm sorry. I should be more**

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1     **specific.**

2                     **Once someone became your apprentice,**  
3 **you did not serve as their mentor, did you?**

4             A.        I don't know what you mean --

5                     MR. PETROCELLI: The question is  
6 vague.

7                     THE WITNESS: I don't know what the  
8 definition of mentor is. I mean, it  
9 depends. Did I live with them? Did they  
10 share a room with me? Did they share my  
11 office? No.

12 BY MR. FORGE:

13             **Q.        What's your definition of mentor?**

14                     MR. PETROCELLI: The question is  
15 vague.

16                     THE WITNESS: I think it has many  
17 definitions. It depends. I mean, I can --  
18 some of the best tips that I've ever  
19 received, I was with somebody for minutes.  
20 So not -- you don't have to spend a  
21 lifetime with somebody to be a mentor.

22                     But I've received very good for  
23 short, and I've been with other people for  
24 long periods of time and I haven't learned  
25 anything.



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1 BY MR. FORGE:

2 Q. Do you have any sort of working  
3 definition --

4 A. No.

5 Q. -- of the term "mentor"?

6 A. No, not really. It's -- it's  
7 different -- it's all different for different  
8 people.

9 Q. What is it for you, though?

10 MR. PETROCELLI: Asked and answered.

11 THE WITNESS: I think I've answered  
12 the question.

13 BY MR. FORGE:

14 Q. Was your father your mentor?

15 A. Yeah, he was my mentor.

16 Q. And what did he do to -- in the area  
17 of real estate, what did he do to mentor you in  
18 the area of real estate?

19 A. Well, I spent time with him and I  
20 would -- I would -- he was my father and I spent  
21 time with him. And that's it.

22 Q. I assume he was a great real estate  
23 mentor?

24 A. Yeah, it was good -- he knew real  
25 estate. He really knew real estate. And so that

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1 was a very good thing.

2 Q. What -- I'm trying to get away from  
3 the father/son relationship and just on a more  
4 professional or educational level.

5 What aspect of that mentor  
6 relationship with your father did you find to be  
7 particularly effective in you learning the real  
8 estate business?

9 A. Just knowledge. He would -- he was  
10 a knowledgeable person, and he would tell me what  
11 he knew. He was my father. I spent time with  
12 him because he was my father.

13 Q. Do you have any understanding as to  
14 how many properties your father had bought and  
15 sold prior to becoming your mentor in real  
16 estate?

17 A. A little bit.

18 Q. Approximately. Just a ballpark.

19 A. I don't know what this has to do  
20 with what we're talking about. What is this, a  
21 filibuster?

22 Q. No, absolutely not.

23 A. Seems like it to me, what you're  
24 asking. Go ahead.

25 Q. Question is, do you have any

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1 understanding as to how many properties your  
2 father bought and sold prior to mentoring you in  
3 real estate?

4 A. I have a general understanding, yes.

5 Q. Can you give me a ballpark of the  
6 number?

7 A. I can't -- I really don't know. I  
8 can't give you that. It's many, many years ago.  
9 It's decades and decades ago.

10 Q. But it was multiple properties?

11 A. Yeah. Sure.

12 Q. And did he buy and sell properties  
13 while mentoring you?

14 A. He didn't mentor. He was my father.  
15 It's not -- he didn't mentor. He was my father.  
16 I worked for my father. He was my boss. He  
17 wasn't a mentor. He was my boss. I mean, you  
18 could call it mentor if you want, but he was my  
19 father. He was my father. He was my boss. I  
20 worked for him for a period of time. Then I left  
21 and I went out on my own.

22 Q. How about your kids; have you taught  
23 your kids the real estate business?

24 A. Yeah, I have.

25 Q. Have you served as a mentor to them?

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1 A. I think I served as a father to  
2 them.

3 Q. And as part of that --

4 A. More than a mentor. A mentor is a  
5 much lesser position. I sent -- I worked -- you  
6 know, I was a father to my children.

7 Q. Well, have you taught them the real  
8 estate business?

9 A. I've helped them to learn it, yeah.

10 Q. How have you gone about helping them  
11 learn the real estate business?

12 A. Oh, come on. Give me a break.

13 MR. PETROCELLI: Come on, Jason.

14 BY MR. FORGE:

15 Q. I'm not asking for everything,  
16 Mr. Trump. It's --

17 A. These are ridiculous questions.

18 MR. PETROCELLI: It's a little bit  
19 evasive --

20 THE WITNESS: These are ridiculous  
21 questions.

22 MR. PETROCELLI: -- and far afield  
23 to ask about his --

24 THE WITNESS: You want to go  
25 through --

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1 MR. PETROCELLI: -- interactions  
2 with his --

3 THE WITNESS: This is just a  
4 filibuster for seven hours.

5 BY MR. FORGE:

6 **Q. It's not a filibuster.**

7 MR. PETROCELLI: Okay. Well, can  
8 you move on? I don't think you really need  
9 to probe that --

10 THE WITNESS: I think you should go  
11 back to the court.

12 MR. FORGE: I'm just asking for the  
13 broad --

14 THE WITNESS: This is just a  
15 filibuster.

16 MR. PETROCELLI: Okay. I'm not --

17 THE WITNESS: What did I teach my  
18 children. Give me a break.

19 BY MR. FORGE:

20 **Q. I'm not asking about --**

21 A. Do you want me to talk to you about  
22 it all day?

23 MR. PETROCELLI: Time out.

24 Jason, I'm just going to instruct  
25 him not to answer any further on that

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1 question. So can you just move on? It's  
2 way beyond the reasonable bounds.

3 BY MR. FORGE:

4 Q. For how long have you worked with  
5 your children in the real estate industry?

6 A. Which one?

7 Q. I'm sorry?

8 A. Which one?

9 Q. You have three older -- three adult  
10 children; is that right?

11 A. Yes.

12 Q. Let's start with your daughter,  
13 Ivanka. How long have you worked with her in the  
14 real estate industry?

15 A. Since she's 21 years old.

16 Q. How long is that?

17 A. Ten, eleven years, I guess, she's  
18 been involved with me with the real estate.

19 Q. And you have a son named Eric; is  
20 that right?

21 A. Yes.

22 Q. For how long have you worked with  
23 him in real estate?

24 A. Probably nine years.

25 Such ridiculous questions.

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1 Q. Donald, Jr.?

2 A. Thirteen, fourteen years.

3 Q. And you've previously testified that  
4 you don't think anyone would be more of an expert  
5 in real estate than you are?

6 A. I'm very good. I am good.

7 Q. Now that you're -- you've been  
8 campaigning for a while, do you feel that your  
9 expertise in real estate has suffered at all?

10 A. I think I have a natural instinct  
11 for real estate.

12 Q. So do you still consider yourself to  
13 be as much or a greater real estate expert than  
14 anyone else?

15 A. Yeah, I think I haven't lost  
16 anything.

17 Q. So equal to or greater than anyone  
18 else in terms of your real estate expertise?

19 A. Oh, I don't know. It's -- it's a  
20 stupid question. My opinion is that I'm a  
21 professional real estate person. I'm good at it.

22 Q. Do you -- do you consider yourself  
23 able to judge others' real estate expertise?

24 A. More by the deals they've done.  
25 More by the deals they've done or whatever. But,

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1 you know, I think that -- that's where résumés  
2 are very important. The résumé of somebody to me  
3 is actually very important if you're going to  
4 hire somebody.

5 **Q. So any other criteria that you would**  
6 **use to judge someone's real estate expertise**  
7 **other than the deals they've done?**

8 A. Well, the résumé has a lot of those  
9 criteria on it. Somebody's résumé, I mean, is  
10 very important in terms of what you're asking  
11 now. Because, you know, if you don't know  
12 somebody, you have to look at what they've done.  
13 And a résumé can tell you where they were, where  
14 they went to school, who they worked for,  
15 et cetera.

16 **Q. Again, though, focusing on how you**  
17 **would determine someone's level of real estate**  
18 **expertise, is there any criteria other than the**  
19 **deals they've done?**

20 A. I just told you the résumé is very  
21 important to me.

22 **Q. What on the résumé would you use to**  
23 **determine someone's -- to assess someone's**  
24 **expertise in real estate?**

25 A. I just told you that. I went



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1 through it.

2 Q. You gave me some examples of items  
3 that are on a résumé.

4 A. That's right.

5 Q. You did not connect that up to --

6 A. No, I just told you.

7 Q. -- considering that in  
8 determining --

9 A. I just told you.

10 Q. -- that expertise?

11 A. I just told you.

12 Q. So are you saying that you would  
13 consider where they went to school?

14 A. That's right. Where they worked.

15 Q. Where they worked.

16 A. Yeah.

17 Q. So the deals they've done, where  
18 they went to school, where they worked.

19 Anything else?

20 A. Things that are on their résumé,  
21 yeah. Those -- those are very primary things.

22 Q. You said, "Things that are on their  
23 résumé." Referring again to where they went to  
24 school and where they worked?

25 A. Give me a résumé. I'll show you.

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1 Q. I'm asking you, what are your  
2 criteria that you use to assess someone's --

3 A. I told you.

4 Q. -- expertise in real estate?

5 A. I told you. Things that are on a  
6 résumé, like schooling, where they worked --

7 Q. So if it's on a résumé that someone  
8 kayaks, is that something that you would use to  
9 assess their expertise in real estate?

10 A. What does -- "kayaks," what does  
11 that mean?

12 Q. If someone is an adventure kayaker,  
13 is that something that you would use to determine  
14 their expertise in real estate?

15 A. I don't know. That's -- probably  
16 not much.

17 Q. And that's what I'm -- that's all  
18 I'm getting at, Mr. Trump, is different people  
19 have different things on their résumés, you'd  
20 agree --

21 A. You're not getting --

22 Q. -- right?

23 A. You're not getting at anything.  
24 You're just trying to waste a lot of time.

25 I would say that the résumé -- yeah,

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1 the résumé is very important because it -- it  
2 gives you a life history of somebody that, you  
3 know, you don't know and you may hire. And it  
4 tells you a little bit about their life.

5 Q. But you keep speaking just in  
6 generalities about a résumé.

7 What particular aspects of a résumé  
8 would you consider --

9 A. I've already told you.

10 Q. -- in assessing -- that's what I'm  
11 just trying to get at.

12 A. I've already --

13 Q. You mentioned two things, where they  
14 went to school and where they worked.

15 Are there any other criteria that  
16 you would assess to determine someone's expertise  
17 in real estate?

18 A. Those are the primary things, yes.

19 Q. And the deals they've done?

20 A. Yes. If it happens to be mentioned  
21 on the résumé. If it's -- I don't know that it's  
22 always mentioned on the résumé. That usually is,  
23 you know, where they've worked. And then you  
24 talk to people about the rest or you hear it or  
25 your people tell you what they've done.

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1 Q. So without knowing anything about  
2 the deals someone's done, would you be able to  
3 assess someone's expertise in real estate based  
4 strictly on where they went to school and where  
5 they worked?

6 A. Depends on what position you're  
7 talking about. I mean, if you're talking about  
8 for a professor or for a teacher, I think the  
9 résumé is very important. I think a résumé is a  
10 very important thing.

11 Q. My question, though, is, if you  
12 didn't know anything about the deals -- the real  
13 estate deals someone has done and all you knew is  
14 where they went to school and where they worked,  
15 would that be enough information for you to  
16 determine their expertise in real estate?

17 A. Well, I guess there are other things  
18 on the résumé that you look at. I'd have to see  
19 a -- I think we had a very good résumé for the  
20 school. It's been many years now, but I think we  
21 had a pretty detailed résumé for the school, as  
22 an example, for Trump. But I'd have to see some  
23 of the others. It could be that something you  
24 mentioned. Kayak, I don't think so, but maybe  
25 that would get my imagination. I don't know.

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1           **Q.       What do you mean by you had a pretty**  
2 **decent [sic] résumé for the school?**

3           A.       I want to see -- I think we had a  
4 good résumé for the school. People would submit  
5 their résumés. And it was a very big -- a résumé  
6 for a professor coming in, or a teacher, an  
7 instructor, was to me very important for the  
8 school. You know, to me it was important. I'd  
9 like to see as many as possible.

10           **Q.       I believe you're referring in the**  
11 **singular, we had a -- we had a very good résumé**  
12 **for the school.**

13           A.       No, I think --

14           **Q.       What do you mean?**

15           A.       I think -- I think that -- when I  
16 say that, I'm talking about myself. I find that  
17 résumés for something like that would be very  
18 important.

19           **Q.       Something like what?**

20           A.       For the school.

21           **Q.       What aspect of the school?**

22           A.       For hiring somebody as a professor,  
23 having a good résumé would be very important. As  
24 an instructor, it would be important.

25           **Q.       Do you know any individuals you**

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1     **consider to be real estate experts?**

2             A.        Yes.

3             **Q.        Approximately how many?**

4             A.        I don't know.

5             **Q.        More than 20?**

6             A.        I don't know. I don't know.

7             **Q.        That's why I'm asking you just to**  
8 **estimate --**

9             A.        Many. There are many, many, many.

10            **Q.        "Many" to some people might mean a**  
11 **hundred; "many" to others might be dozens.**

12            A.        There are thousands and thousands of  
13 people that are qualified real estate people.  
14 There are thousands. They're all over the  
15 country. They're all over the world. There are  
16 thousands.

17            **Q.        I'm talking about people that you**  
18 **know who you consider to be experts in real**  
19 **estate.**

20            A.        I know many people. I mean, I can't  
21 tell you how many. I guess I could go through my  
22 Rolodex and come up with a number, but that  
23 number wouldn't even be accurate. No, I know  
24 many -- many people that are qualified to be --  
25 that are good real estate people.

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1 Q. How about people with whom you've  
2 worked over the past ten years; approximately how  
3 many?

4 A. I -- I can't give you a number. I  
5 work with a lot of people.

6 Q. Do you consider your kids to be  
7 experts in real estate?

8 A. Yes.

9 Q. Approximately how many people  
10 associated with Trump Organization do you  
11 consider to be real estate experts?

12 A. I don't know. I have a lot of  
13 people here. I would say that there are many  
14 people in the organization that are real estate  
15 experts, many, many.

16 Q. Again, "many, many," more than a  
17 dozen?

18 A. I can't name it. I mean, yeah, more  
19 than a dozen, but I can't -- I can't name you how  
20 many.

21 Q. And if you had more than a dozen  
22 real estate experts with Trump Organization, for  
23 at least a decade?

24 A. Yes, I guess so. I mean, if you  
25 want to waste a lot of time by asking questions

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1 like that, yeah.

2 Q. What's wasting time is your  
3 complaints about the questions. If you just  
4 answer them, we'll move on to the next question.

5 A. I'm giving -- I'm giving you answers  
6 that I hope you enjoy. I have many real estate  
7 people in The Trump Organization. There are many  
8 real estate people in the country. There are  
9 many real estate people in the world.

10 Q. I didn't ask you real estate people.  
11 I'm asking you people you consider to be experts  
12 in real estate.

13 A. Yeah. Okay. I have many in the  
14 company.

15 Q. So more than a couple dozen?

16 A. You didn't say that. You said a  
17 dozen the first time.

18 Q. I said more than a dozen --

19 A. Now you're saying more than a  
20 dozen --

21 Q. Now I'm saying more than a couple  
22 dozen. That's right, it's a bigger number.

23 A. I don't know what the number is; I  
24 really don't. You said more than a dozen, now  
25 you say more than a couple dozen. I don't know



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1 what the number is.

2 MR. PETROCELLI: Mr. Trump, you've  
3 answered the question. You don't need to  
4 explain why you can't answer it further.  
5 The questions are extremely broad and  
6 generalized. You're doing your best.

7 BY MR. FORGE:

8 Q. And is that what -- you're saying  
9 you can't answer whether or not you have more  
10 than two dozen real estate experts within The  
11 Trump Organization?

12 A. I'd have to go through files and  
13 check. I have many -- I have thousands of people  
14 that work --

15 Q. Mr. Trump, there's nothing wrong  
16 with saying you don't know off the top of your  
17 head. That's fine.

18 A. I'm not saying I don't know or I do  
19 know. I have a lot of people that work for me  
20 that -- I don't know. When you say a dozen, yes,  
21 I said more than a dozen.

22 Q. And now I'm saying two dozen. And  
23 I'm asking you, off the top of your head, can you  
24 answer --

25 A. That I don't know. I don't know.

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1 I'd have to check.

2 **Q. That's fine. That's fair enough.**  
3 **Nothing to get upset about.**

4 MR. FORGE: Can we get Tab 17,  
5 please.

6 MR. PETROCELLI: Donald, you want to  
7 give the reporter back that exhibit. Thank  
8 you.

9 MR. FORGE: Mark this as  
10 Exhibit 467.

11 (Plaintiffs' Exhibit 467, No Bates  
12 numbers, Responses to Interrogatories,  
13 marked for identification.)

14 BY MR. FORGE:

15 **Q. Mr. Trump, taking a look at**  
16 **Exhibit 467, does that appear to be a true and**  
17 **accurate copy of your responses to plaintiff's**  
18 **first set of interrogatories?**

19 A. I'd have to ask my lawyer. I don't  
20 know.

21 MR. PETROCELLI: Why are these --  
22 being new to the case, why are these  
23 blacked out?

24 MR. FORGE: They're -- some we're  
25 not going to be asking about.

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1 MR. PETROCELLI: Excuse me?

2 MR. FORGE: There are some we're not  
3 going to be talking about.

4 MR. PETROCELLI: You blacked them  
5 out?

6 MR. FORGE: Yes.

7 MR. PETROCELLI: Okay. Well, I  
8 would object that you're going to be asking  
9 him questions and you redacted part of  
10 the -- in other words, the document wasn't  
11 served in this fashion; correct?

12 MR. FORGE: Correct.

13 MR. PETROCELLI: Okay.

14 BY MR. FORGE:

15 **Q. Other than the redactions,**  
16 **Mr. Trump, does this appear to be a true and**  
17 **accurate copy of your responses to plaintiff's**  
18 **first set of interrogatories?**

19 MR. PETROCELLI: You can look at the  
20 last page and indicate if that's your  
21 signature.

22 THE WITNESS: It's my signature.

23 BY MR. FORGE:

24 **Q. Okay. That's not what I'm asking,**  
25 **but I appreciate --**

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1 A. I don't know.

2 MR. PETROCELLI: I think he  
3 indicated that he didn't know without --  
4 without regard to consulting with his  
5 attorneys --

6 MR. FORGE: That's not what he said,  
7 Dan.

8 MR. PETROCELLI: That is --

9 THE WITNESS: That is what I said.

10 MR. PETROCELLI: I think that's what  
11 he said.

12 MR. FORGE: No, he said ask my  
13 attorneys. He didn't say he didn't know  
14 without asking his attorneys.

15 MR. PETROCELLI: Well, that's  
16 essentially what he's saying. You don't  
17 have to be hyper literal here.

18 BY MR. FORGE:

19 Q. Mr. Trump, without asking anybody  
20 else, do you know whether or not this is an  
21 accurate copy of your responses to plaintiff's  
22 first set of interrogatories, with the exception  
23 of the redactions?

24 MR. PETROCELLI: We know it's not  
25 accurate because you've redacted it.

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1 MR. FORGE: I said with the  
2 exception of the redactions.

3 MR. PETROCELLI: Mr. Trump, if you  
4 know, you can say yes; if you don't know,  
5 you can say you don't know.

6 THE WITNESS: So much of it is  
7 blacked out. I don't understand why it's  
8 all blacked out.

9 BY MR. FORGE:

10 Q. What difference does that make?  
11 There are words on here that aren't blacked out.

12 Do you recognize those words?

13 A. I never saw that before --

14 MR. PETROCELLI: In 35 years, I've  
15 never seen anybody do such a thing.

16 BY MR. FORGE:

17 Q. Mr. Trump, do you recognize the  
18 words which comprise the majority of this exhibit  
19 as being your responses to plaintiff's first set  
20 of interrogatories?

21 A. I'd like to see a full deposition  
22 [sic], not one that's blacked out. I've never  
23 seen this before in my life, where something's  
24 blacked out to that extent.

25 MR. PETROCELLI: Do you have an

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1 unredacted copy that you can show us?

2 MR. FORGE: No, we don't.

3 THE WITNESS: Why don't you get an  
4 unredacted copy?

5 BY MR. FORGE:

6 Q. Because we're dealing with this,  
7 Mr. Trump.

8 MR. PETROCELLI: I don't think you  
9 can put a redacted copy in front of him.

10 MR. FORGE: Well, we are.

11 MR. PETROCELLI: Well, I'm going to  
12 instruct him not to answer any further  
13 questions about this until and unless you  
14 produce a full, unredacted copy --

15 BY MR. FORGE:

16 Q. Focusing your attention on --

17 MR. PETROCELLI: I'm instructing him  
18 not to answer any further questions about  
19 it.

20 BY MR. FORGE:

21 Q. Focusing your attention on  
22 Interrogatory No. 11, which asks --

23 MR. PETROCELLI: Is that redacted?

24 BY MR. FORGE:

25 Q. -- "Identify" --

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1 MR. FORGE: No.

2 MR. PETROCELLI: Okay. Let's take a  
3 look at it, then.

4 BY MR. FORGE:

5 Q. -- which asks, "Identify all real  
6 estate techniques unique to you, if any, that  
7 Trump University shared with students."

8 Do you see that interrogatory?

9 A. Where is it?

10 MR. PETROCELLI: It's on page 8.

11 BY MR. FORGE:

12 Q. It's on page 7.

13 MR. PETROCELLI: Let him take a look  
14 and take some time to read the response.

15 You can read the response to  
16 yourself. There's the question and there's  
17 the answer on the next page.

18 Give him a few minutes to read it  
19 because it's long.

20 (Witness peruses the exhibit.)

21 MR. PETROCELLI: And my objection --

22 THE WITNESS: Am I reading page 8?

23 BY MR. FORGE:

24 Q. The interrogatory's at the bottom of  
25 page 7. Page 8 under the heading "Response to

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1 Interrogatory No. 11" is what you're free to read  
2 if you need to.

3 MR. PETROCELLI: And my continuing  
4 objection based on the redactions.

5 (Witness peruses the exhibit.)

6 THE WITNESS: All right.

7 BY MR. FORGE:

8 Q. Does that appear to be a true and  
9 accurate copy of your Response to Interrogatory  
10 No. 11?

11 A. I think so, yes.

12 Q. Now, if you look at line 14 --  
13 You see the numbers running along  
14 the left margin?

15 A. Okay.

16 Q. -- line 14, the paragraph -- the  
17 sentence that begins, "These techniques."

18 "These techniques and strategies  
19 include," and then there are several --

20 A. Yes.

21 Q. -- lines following that.

22 A. Okay.

23 Q. Are there any other techniques and  
24 strategies that were unique to you -- that you  
25 claim are unique to you that Trump University



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1 shared with students, other than what you've  
2 listed here?

3 A. No, I think that's a pretty good  
4 list. There could be. I mean, I -- it could be,  
5 but I -- I can't think of any now.

6 Q. The last sentence in this response  
7 says -- begins, "I have been informed that these  
8 techniques and strategies, as well as others, are  
9 reflected in the Trump University materials as  
10 well as publications such as Trump 101 and Real  
11 Estate 101."

12 Who informed you that these  
13 techniques and strategies --

14 A. Well, either my people that would  
15 have dealt with the university that work in my  
16 office or perhaps Mr. Sexton. I don't know. I  
17 mean, somebody informed me. But, you know, it's  
18 many years ago, so -- but I would say perhaps  
19 somebody that works for me here or somebody that  
20 worked over at the university.

21 Q. If you could look at the final page  
22 of this exhibit.

23 MR. PETROCELLI: Which page number  
24 is that? The verification page?

25 MR. FORGE: That would be the final

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1 page of the exhibit.

2 MR. PETROCELLI: The page  
3 entitled --

4 BY MR. FORGE:

5 Q. And, again, you said that's your  
6 signature, Mr. Trump?

7 A. Yes.

8 Q. And the date is July 6th of this  
9 year; correct?

10 A. Yes, that's right.

11 Q. Okay. So going back to  
12 Interrogatory No. 11 where -- your reference to,  
13 "I have been informed that these techniques and  
14 strategies," that sentence, who informed you?

15 A. I just said I don't know.

16 MR. PETROCELLI: Asked and answered.

17 BY MR. FORGE:

18 Q. So you don't know.

19 A. No --

20 MR. PETROCELLI: He said he couldn't  
21 recall.

22 THE WITNESS: I've been informed,  
23 but this stuff was done a long time ago. I  
24 assume this -- this is what you're talking  
25 about in terms of --

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1 BY MR. FORGE:

2 Q. No, this was provided to us in July  
3 of 2015.

4 A. No, but in terms of what my  
5 techniques are and all, the concept was from long  
6 before that.

7 Q. So did you provide this response  
8 based on your memory from something that  
9 occurred --

10 A. Probably many years ago.

11 Q. -- long ago?

12 A. Yeah, probably many years ago.

13 Q. And that's based --

14 A. That's what I was -- that's what I  
15 thought the -- the response was supposed to do.

16 Q. And the basis for it was what others  
17 informed you?

18 MR. PETROCELLI: The question is  
19 vague and ambiguous and I think misstates  
20 the -- the answer.

21 THE WITNESS: I think so, yes.

22 BY MR. FORGE:

23 Q. Any other bases?

24 A. No, I think that's it. I mean,  
25 people informed me that that's what we did.

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1 Q. Do you have any reason to believe it  
2 was true, what they informed you?

3 A. I would hope -- I would think it  
4 would be true.

5 Q. But do you have any reason to  
6 believe it was true?

7 A. Oh, I don't know. I mean, that's  
8 what they informed me. I assume that it was  
9 true. I mean, it's pretty basic real estate  
10 stuff when you think of it. And it's things that  
11 I feel strongly about. The different things that  
12 are mentioned in this paragraph, I feel strongly  
13 about them.

14 Q. But, again, do you have any basis to  
15 believe -- do you have any personal knowledge of  
16 the truth of what those people informed you?

17 A. I don't understand your question.  
18 Do I have -- do I think it's false maybe would be  
19 a better question or --

20 Q. No, because what I'm getting at  
21 is -- you don't know whether it's true or false,  
22 is what I'm getting at. It's just what you were  
23 informed and --

24 A. It's what I was informed. I don't  
25 know. That's what I was informed.

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1           **Q.       The next interrogatory,**  
2 **Interrogatory No. 12, asks, "Identify all of your**  
3 **real estate-related secrets, if any, that Trump**  
4 **University shared with students."**

5           MR. PETROCELLI: Did you -- did you  
6           redact any part of the question and answer  
7           to that?

8           MR. FORGE: No.

9           MR. PETROCELLI: Because the  
10           redactions begins at line 18 on page 9. Is  
11           that the next answer?

12           MR. FORGE: That's right.

13           THE WITNESS: Where is this you're  
14           talking about? Same document?

15 BY MR. FORGE:

16           **Q.       Same document. It picks up right**  
17 **where the last response ended. So page 8 --**

18           MR. PETROCELLI: Read Question 12  
19           and the response to Question 12 to  
20           yourself.

21           THE WITNESS: On page 8.

22           MR. PETROCELLI: 8 and 9 to  
23           yourself, please.

24 BY MR. FORGE:

25           **Q.       I think you're going to see the**

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1 response is identical. And rather than belabor  
2 it --

3 MR. PETROCELLI: Are you  
4 representing --

5 BY MR. FORGE:

6 Q. If you want to confirm that,  
7 Mr. Trump --

8 MR. PETROCELLI: If you're  
9 representing that it's identical, then --

10 THE WITNESS: Then I have no problem  
11 with it.

12 BY MR. FORGE:

13 Q. Okay.

14 MR. PETROCELLI: -- we'll accept  
15 your representation that it's identical.

16 BY MR. FORGE:

17 Q. And, again, in the interest of time,  
18 because I'm not filibustering, would you -- would  
19 your answers to my questions be the same as to  
20 this interrogatory as they were to the last one?

21 A. Yes.

22 Q. If you could now turn back to  
23 page 6. And line 11 is where Interrogatory No. 8  
24 begins.

25 A. Okay.

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1 MR. PETROCELLI: Hold on.

2 MR. FORGE: I will represent to you  
3 that nothing has been redacted -- none of  
4 the interrogatories that I'm asking about  
5 have any redactions to them.

6 MR. PETROCELLI: I know, but it's  
7 still unfair because there's a context to  
8 the -- to the various interrogatories and  
9 answers. And they're an entire document  
10 and I don't think they should have been  
11 redacted.

12 THE WITNESS: I don't think --

13 MR. PETROCELLI: So my objection  
14 continues.

15 But let's look at Question No. 11.

16 MR. FORGE: No, this is number 8.

17 MR. PETROCELLI: Excuse me. What  
18 page are we on?

19 MR. FORGE: Page 6.

20 MR. PETROCELLI: Okay. Is that the  
21 entire answer?

22 MR. FORGE: Yes, that's the  
23 entire --

24 THE WITNESS: Regarding a denial to  
25 this?

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1 BY MR. FORGE:

2 Q. Yes, sir.

3 A. Why would I --

4 Q. No, it's not to this, Mr. Trump.

5 It's your denial set forth in paragraph 64 of  
6 your answer, which is not something that's  
7 redacted. And it lists the allegation there:

8 "Regarding your denial as set forth  
9 in paragraph 64 of your answer of the allegation  
10 that Defendant Donald J. Trump exercised  
11 substantial control over the affairs of the Trump  
12 University enterprise, identify all individuals  
13 who exercised more control" --

14 A. Can you read that again, please. Go  
15 ahead.

16 Q. Sure.

17 "Regarding your denial as set forth  
18 in paragraph 64 of your answer" --

19 A. Where's paragraph 64?

20 Q. That's your answer -- it's not in  
21 this document. It never was. You submitted an  
22 answer --

23 A. I just don't know what paragraph 64  
24 says, though.

25 Q. I was just about to read it to you,



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1 **Mr. Trump.**

2 MR. PETROCELLI: Do you have a copy  
3 of the answer?

4 MR. FORGE: No.

5 THE WITNESS: Read it to me.

6 BY MR. FORGE:

7 Q. Let me just go over a few basics  
8 with you.

9 You understand there's a complaint  
10 filed in this case; right?

11 A. Yes.

12 Q. You understand that you have  
13 answered that complaint; right?

14 A. Yes.

15 Q. Okay. This is an interrogatory that  
16 references your answer to the complaint.

17 A. Which is, this or this?

18 Q. Something other than this. Okay.

19 A. Because this one is all redacted, is  
20 what --

21 Q. I know, and that's --

22 A. I've never seen it before. I've  
23 never seen that before.

24 Q. Well, paragraph 64 of your answer  
25 denies the -- this allegation I'm about to read

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1 to you. Okay. So the complaint alleges --

2 A. It denies the allegation.

3 Q. Exactly.

4 A. Okay. So read the allegation.

5 Q. The allegation is that "Defendant  
6 Donald J. Trump exercised substantial control  
7 over the affairs of the Trump University  
8 enterprise."

9 That's the allegation.

10 A. Okay.

11 Q. Do you believe that allegation is  
12 accurate or inaccurate?

13 A. I don't know what you mean by  
14 "substantial control." It was a very  
15 important -- I wouldn't use the word "company,"  
16 but it was a very important event. I thought it  
17 was something that was going to help people. I  
18 thought it was something where people could  
19 learn. They could -- they could -- for a  
20 relatively small amount of money, they could  
21 learn something or be good.

22 I thought it was something that  
23 would be very positive for a lot of people. And  
24 by the way, it was. We have many, many people  
25 who have written to us and that are going to be

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1 witnesses in the case that are saying they --  
2 they were thrilled by this. We have many, many  
3 people.

4 So I thought it was a -- I thought  
5 it was a very -- so it was a very important thing  
6 to me, actually, the school.

7 Q. Mr. Trump, respectfully, you've used  
8 the word "filibuster" a number of times this  
9 morning already --

10 A. I'm just giving my answer.

11 Q. No, you're not. You're not  
12 answering my question.

13 My question is, true or false,  
14 "Defendant Donald J. Trump exercised substantial  
15 control over the affairs of the Trump University  
16 enterprise"?

17 MR. PETROCELLI: I'm going to object  
18 to the question on the ground that the  
19 question is vague and ambiguous and calls  
20 for legal conclusions, as the response to  
21 the interrogatory itself indicates.

22 THE WITNESS: How did I answer the  
23 question --

24 MR. PETROCELLI: I also want to  
25 object to the use of the word "enterprise,"

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1 as the response to the interrogatory also  
2 indicates.

3 Subject to those objections, you may  
4 answer.

5 THE WITNESS: What is my answer  
6 here?

7 MR. PETROCELLI: It's right here.  
8 Why don't you read the answer to  
9 yourself --

10 THE WITNESS: Let me read that  
11 answer.

12 BY MR. FORGE:

13 **Q. Mr. Trump, it's not --**

14 MR. PETROCELLI: Jason --

15 **Q. Let's take this step by step.**

16 MR. PETROCELLI: Time out. Time  
17 out.

18 **Q. This will be a lot easier if you**  
19 **answer my questions.**

20 MR. PETROCELLI: Time out. Let him  
21 read the question and answer and then you  
22 can ask the next question.

23 MR. FORGE: The question --

24 MR. PETROCELLI: I know, but --

25 MR. FORGE: Dan, I'm not posing the

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1 same question as the interrogatory.

2 MR. PETROCELLI: It doesn't matter.

3 You put the document in front of him.

4 You're asking him --

5 MR. FORGE: Just because I put the

6 document in front of him doesn't mean --

7 MR. PETROCELLI: He's going to read

8 it, so stop it.

9 MR. FORGE: I already let him read

10 it.

11 MR. PETROCELLI: He has not read the

12 answer.

13 MR. FORGE: Okay.

14 MR. PETROCELLI: So knock it off.

15 MR. FORGE: Dan, just --

16 MR. PETROCELLI: You're just wasting

17 time.

18 MR. FORGE: I'm not wasting time at

19 all.

20 MR. PETROCELLI: Well, don't argue.

21 MR. FORGE: I'm asking very direct

22 questions.

23 MR. PETROCELLI: Keep your shirt on;

24 okay?

25 MR. FORGE: Dan, you're the only one

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1 getting exercised [sic] here.

2 MR. PETROCELLI: Keep your shirt on.

3 Have you finished reading the

4 answer? Okay.

5 Ask your next question, please.

6 MR. FORGE: No, I'll ask the same

7 question.

8 MR. PETROCELLI: Repeat the

9 question, please.

10 BY MR. FORGE:

11 Q. Mr. Trump, true or false, did you  
12 or -- let me ask it this way: Did you or did you  
13 not exercise substantial control over the affairs  
14 of the Trump University enterprise?

15 MR. PETROCELLI: Before you answer  
16 the question --

17 MR. FORGE: Your objections are --

18 MR. PETROCELLI: -- I want the  
19 record to reflect all of my previous  
20 objections --

21 MR. FORGE: And it will.

22 MR. PETROCELLI: -- so that I don't  
23 have to restate them. Okay. Thank you.

24 You can answer.

25 THE WITNESS: I don't know what the

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1 word "substantial" is, but I was certainly  
2 involved with it. It was a very important  
3 thing to me.

4 BY MR. FORGE:

5 Q. All right. Now, this  
6 interrogatory -- now that we're back to the  
7 interrogatory, this interrogatory references the  
8 fact that you denied -- in your answer to the  
9 complaint, you denied that allegation.

10 A. I know, but you didn't --

11 MR. PETROCELLI: Let him ask his  
12 question.

13 BY MR. FORGE:

14 Q. And what this interrogatory asks is  
15 that -- regarding your denial as to the  
16 allegation that you exercised substantial control  
17 over the affairs of the Trump University  
18 enterprise, it asked you to identify all  
19 individuals who exercised more control --

20 A. Okay.

21 Q. -- over the affairs of the Trump  
22 University enterprise.

23 A. Okay. Is that the names here?

24 Q. Exactly.

25 MR. PETROCELLI: Now what is your

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1 question?

2 BY MR. FORGE:

3 Q. So what I'm asking you, Mr. Trump --  
4 you've had a chance to read this response; right?

5 A. Yes.

6 Q. Is the response accurate?

7 A. Well, I think these people were  
8 certainly involved with the university. They  
9 were involved, you know, quite a bit with the  
10 university. Michael Sexton, different people on  
11 this list, yes.

12 Q. Well, no. What you say in here is,  
13 after making your objections, "Based upon  
14 information and belief, various individuals who  
15 took part in running the day-to-day operations of  
16 Trump University exercised more control" --

17 A. Yeah.

18 Q. -- "over the affairs of Trump  
19 University than defendant did."

20 A. I would say -- when you say  
21 day-to-day operations, yeah, they were -- they  
22 were involved. Yes.

23 Q. No.

24 What you say here is "exercised more  
25 control over the affairs of Trump University" --



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1 A. You said day-to-day before.

2 Q. Mr. Trump, this is your --

3 A. No, I know. But you read me the  
4 word "day-to-day." Now you're not reading it the  
5 second time --

6 Q. No, because the "day-to-day" --

7 A. In running the day-to-day operation,  
8 yeah. These people were very much involved and  
9 they did have a lot of control.

10 Q. Mr. Trump, your response says,  
11 "Based upon information and belief, various  
12 individuals who took part in running the  
13 day-to-day operations of Trump University  
14 exercised more control over the affairs of Trump  
15 University than defendant did."

16 A. Okay.

17 Q. Okay. "I have been informed that  
18 these individuals include, but are not limited  
19 to: Michael Sexton; David Highbloom; Steven  
20 Matejek; Paul Quintal; Joseph Katz; Michael  
21 Bloom; April Neumann; Brad Schneider; John  
22 Mahoney, Jr.; and Mark Covais."

23 A. Right.

24 Q. Do you stand by that response?

25 A. I don't know those people -- a lot

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1 of those people, but they were very much involved  
2 in the operation of the school, yes. They would  
3 have had a lot of control over the school, yes.

4 **Q. You say in here again, "I have been**  
5 **informed that these individual include."**

6 **Who informed you that these**  
7 **individuals --**

8 A. I think it was Mr. Garten and also  
9 maybe Mr. Sexton.

10 **Q. What did Mr. Garten inform --**

11 MR. PETROCELLI: Mr. Garten is a  
12 lawyer, so I'm going to object and instruct  
13 him not to answer. And as you know,  
14 interrogatories are propounded based on  
15 assistance of counsel and others --

16 MR. FORGE: If he's invoking --

17 MR. PETROCELLI: Excuse me --

18 MR. FORGE: -- what he's been  
19 informed by others --

20 MR. PETROCELLI: Excuse me --

21 MR. FORGE: -- I'm asking the  
22 question.

23 MR. PETROCELLI: -- the responses to  
24 interrogatories.

25 MR. FORGE: The question stands.

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1 Are you instructing him not to answer?

2 MR. PETROCELLI: I am, on the basis  
3 of the attorney-client privilege with  
4 respect to his communications with Alan  
5 Garten.

6 BY MR. FORGE:

7 Q. So who else informed you that these  
8 individuals listed in this Response to  
9 Interrogatory No. 8 --

10 A. I don't remember --

11 Q. -- exercised more control over the  
12 affairs of Trump University than you did?

13 A. I don't remember, but it may have  
14 been Mr. Sexton.

15 Q. Anyone else?

16 A. No, I don't think so.

17 Q. Did Alan Garten work for Trump  
18 University on a day-to-day basis, to your  
19 knowledge?

20 A. No, he didn't. Not in day-to-day.  
21 He was involved with it, but not in a day-to-day.

22 Q. To what extent was he involved with  
23 it?

24 A. Legal, attorney.

25 Q. To what extent was he involved as an

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1 attorney?

2 A. Oh, I think just -- just in the form  
3 of legal documents, what was going on.

4 Q. So he wasn't involved in the  
5 day-to-day operations?

6 A. No, he wasn't.

7 Q. He wasn't involved in the actual  
8 instruction of students?

9 A. No, he wasn't.

10 Q. He wasn't involved in reviewing the  
11 curriculum for students?

12 A. I don't think so. You have to ask  
13 him.

14 Q. Now, you list on here "these  
15 individuals include, but are not limited to" all  
16 these names.

17 Is there anyone else who you did not  
18 list in this Response to Interrogatory No. 8 who  
19 you believe exercised more control over Trump  
20 University than you did?

21 A. Not that I know of.

22 Q. And were you informed of this list  
23 of people in the context of responding to this  
24 interrogatory?

25 A. I believe so, yes. It's been a

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1 while ago, but I think so.

2 **Q. So that would have been sometime**  
3 **around July of this year?**

4 A. Yeah -- I mean, I think so, but --  
5 I'd have to check, but I think so.

6 **Q. So do you believe that David**  
7 **Highbloom exercised more control over the affairs**  
8 **of Trump University than you did?**

9 A. Well, that's what I was instructed.  
10 That's what I was told.

11 **Q. But --**

12 A. I don't know these people. I don't  
13 know some of these people.

14 **Q. Do you have any basis to believe or**  
15 **disbelieve that information?**

16 A. Well, I believe Mr. Sexton and --  
17 Mr. Sexton and whoever else he was working with,  
18 I guess, submitted these names.

19 **Q. And so you just took that at face**  
20 **value?**

21 A. Yes.

22 MR. PETROCELLI: The question is  
23 vague and ambiguous and argumentative.

24 THE WITNESS: Well, I believe  
25 people. I mean he -- I believe Mr. Sexton,

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1 if he was the one who submitted names.

2 Because I don't know everybody on this  
3 list.

4 BY MR. FORGE:

5 Q. What I'm getting at is, you have no  
6 personal knowledge from which you can draw to  
7 determine whether or not any particular name on  
8 this list is accurate or not accurate?

9 A. This was information that was given  
10 to me.

11 Q. Do you have any idea how David  
12 Highbloom exercised more control over the affairs  
13 of Trump University than you did?

14 A. No, I don't.

15 Q. Do you have any idea how Mark Covais  
16 exercised more control over the affairs of Trump  
17 University than you did?

18 A. No.

19 Q. I'm not going to waste your time  
20 with all these different people. You don't have  
21 any idea how any of them exercised more control  
22 than you did, do you?

23 MR. PETROCELLI: Are you excluding  
24 Sexton? He said he knew Sexton --

25

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1 BY MR. FORGE:

2 Q. Do you want to exclude Sexton from  
3 that?

4 A. Well, Sexton, you know, ran it. He  
5 was the -- he was the top person.

6 Q. So other than Michael Sexton, do you  
7 have any idea how any of these people --

8 A. I met some of these people, but I  
9 don't know. No, I wouldn't be able to answer  
10 that question.

11 Q. You have no idea what they did for  
12 Trump University?

13 A. I knew at the time what they did,  
14 but it's been a long time ago.

15 Q. You knew at some point in time --

16 A. I knew what some of them did, but  
17 it's been -- it's been many years.

18 Q. Who -- who did you know at any time?

19 A. I'd have to really look at the list.  
20 I don't -- I recognize names, but I don't -- I  
21 don't know at this point. It's been so many  
22 years. I'd have to -- maybe you can check my  
23 previous testimony.

24 Q. What names do you recognize on this  
25 list?

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1           A.       I sort of recognize most of the  
2 names, but I can't be totally familiar as to what  
3 they were doing because it's been so long.

4           **Q.       Are there any names on this list who**  
5 **are people you met, other than obviously Michael**  
6 **Sexton?**

7           A.       I don't know. I'd have to get that  
8 information for you. If I met somebody many  
9 years ago, I guess I could find out, but I'd have  
10 to get that information for you.

11          **Q.       So at least looking at this list of**  
12 **names, you can't -- other than Michael Sexton,**  
13 **you don't know whether you've met any of these**  
14 **individuals?**

15          A.       Well, I recognize names, but I  
16 don't -- I don't remember because it's been so  
17 many years.

18          **Q.       So as you sit here right now, you**  
19 **cannot say whether or not you've met anyone on**  
20 **this list other than Michael Sexton?**

21          A.       I told you -- I think I said it --  
22 how many times do you want me to say it? I  
23 recognize names. I'd have to find out whether or  
24 not I met them. I just don't know.

25          **Q.       Do you have any idea whether any of**



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1     **these individuals have any experience -- had,**  
2     **prior to working for Trump University, any**  
3     **experience as educators?**

4           A.       I'd have to check that. I would  
5     have to check. It's been many, many years. I'd  
6     have to check.

7           Q.       Do you have any idea whether any of  
8     these people on this list have any experience in  
9     buying and selling real estate for profit?

10          A.       I'd have to go back to their  
11     résumés. I'd have to check it.

12          Q.       Do you consider any of the names on  
13     this list -- these individuals to be experts in  
14     real estate?

15          A.       I would have to go back -- again,  
16     it's been many, many years, and I would have to  
17     go back and check. I would have to check their  
18     résumés, which I've done in the past, and I would  
19     have to inform me. But it's been many years.

20          Q.       So you believe you've seen the  
21     résumés of each of these people?

22          A.       I've seen many résumés. I mean,  
23     I -- it was important to me. I've seen many  
24     résumés of people that worked at Trump  
25     University.

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1 Q. How would you know if you've seen a  
2 résumé of somebody that worked at Trump  
3 University?

4 A. Because they were sent when they  
5 were hired. I would always ask. I think for the  
6 most part, I saw a lot of them. I don't know --  
7 I don't know how many, but I saw résumés. And  
8 résumés were important to me.

9 Q. So you said when they were hired,  
10 the résumé would be sent to you?

11 A. Oftentimes, yes. And maybe all the  
12 time.

13 Q. So after someone was hired, they  
14 would send a résumé to you?

15 A. No, I think before in many cases.

16 Q. How would you know if a résumé you  
17 received -- if that person wound up being hired?

18 A. I remember -- again, it's so many  
19 years ago. I would look at résumés. Every once  
20 in a while, I would have a com- -- I wouldn't  
21 like a résumé. And I'd usually call in or have a  
22 secretary or somebody call up, say, I don't  
23 really like this résumé.

24 But for the most part, I would look  
25 at résumés. They hired good people. I mean, I'm

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1 sure they -- perhaps a couple maybe weren't as  
2 good as others, but they hired good people. It's  
3 very important to me to hire good people.

4 **Q. If you can focus on my question.**

5 **How would you know if someone whose**  
6 **r sum  you reviewed wound up being hired or not**  
7 **by Trump University?**

8 A. Again, it's been so many years.  
9 Perhaps you could check my prior testimony. But  
10 I would see r sum s. And as to whether or not  
11 they were hired, I don't know. I just -- they  
12 ran a big operation. I don't know. I really  
13 can't answer that question.

14 **Q. Other than Mr. Sexton, do you have**  
15 **any idea what positions any of these people held**  
16 **with Trump University?**

17 A. Been too many years.

18 **Q. You don't know what their titles**  
19 **were?**

20 A. No, it's too many years.

21 **Q. So you don't know what the**  
22 **responsibilities were?**

23 A. No, it's too long.

24 (Discussion off the record.)

25 MR. FORGE: Eileen, if you could

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1 mark these 468, 469 and 470.

2 (Plaintiffs' Exhibit 468, No Bates  
3 numbers, Limited Liability Company  
4 Operating Agreement, marked for  
5 identification.)

6 (Plaintiffs' Exhibit 469, Bates Nos.  
7 DT0008666 through 76, DJT Operating  
8 Agreement, marked for identification.)

9 (Plaintiffs' Exhibit 470, No Bates  
10 numbers, DJT Operating Agreement, marked  
11 for identification.)

12 BY MR. FORGE:

13 Q. Mr. Trump, you have in front of you  
14 three documents that have been marked as  
15 Exhibits 468, 469 and 470.

16 Taking them in numerical order, does  
17 Exhibit 468 appear to be a true and accurate copy  
18 of the limited liability company operating  
19 agreement of Trump University LLC?

20 A. Yes.

21 Q. Does Exhibit 469 appear to be a true  
22 and accurate copy of the operating agreement of  
23 Trump University Member LLC?

24 A. Yes.

25 Q. And does Exhibit 470 appear to be a

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1 true and accurate copy of the operating agreement  
2 of DJT University Managing Member LLC?

3 A. Yes.

4 Q. If you could, please, look at the  
5 signature pages of each of these documents and  
6 just confirm that the signatures above "Donald J.  
7 Trump" on each document are, in fact, your  
8 signatures.

9 A. Confirmed.

10 Q. Mr. Trump, if you look at the final  
11 page of Exhibit 468, which is Schedule A, do you  
12 see that the membership interest for DJT  
13 University Managing Member LLC is one-tenth of a  
14 percent and the membership interest of DJT  
15 University Member LLC is 91.9 percent?

16 Do you see that?

17 A. Yes.

18 Q. So was it -- did you understand that  
19 entities that you controlled held the 92 percent  
20 ownership interest in Trump University LLC?

21 A. I believe so, yes.

22 Q. And the entity that you controlled,  
23 DJT University Managing Member, was the only  
24 manager of Trump University LLC; correct?

25 A. DJT managing --

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1 Q. You might want to look back on the  
2 first page.

3 MR. PETROCELLI: The question is  
4 vague.

5 THE WITNESS: I believe so, yes.

6 BY MR. FORGE:

7 Q. Just out of curiosity, why did you  
8 hold your ownership interest in Trump University  
9 LLC through two different entities?

10 A. I don't know. The lawyers do that.

11 Q. You don't know why?

12 A. No. It's -- the lawyers set it up  
13 that way.

14 MR. FORGE: If you could take out 5,  
15 6 and 7.

16 (Discussion off the record.)

17 MR. PETROCELLI: Are you through  
18 with these, Jason?

19 MR. FORGE: Yes.

20 MR. PETROCELLI: You can give them  
21 to the reporter. Thank you.

22 MR. FORGE: Eileen, if you could  
23 mark these 471, 472 and 473, please.

24 MR. PETROCELLI: So for the record,  
25 471 is the one bearing Control No. TU69428.

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1 472 is TRUMP 0231466.

2 MR. FORGE: And 473 is TU102946.

3 (Plaintiffs' Exhibit 471, Bates Nos.  
4 TU69428 through 29, A Special Message from  
5 Donald Trump, marked for identification.)

6 (Plaintiffs' Exhibit 472, Bates No.  
7 TRUMP 00231466, Calendar Entries, marked  
8 for identification.)

9 (Plaintiffs' Exhibit 473, Bates Nos.  
10 TU102946 through 50, E-mail dated 10/2/06  
11 from Mclver to Lenson with attachments,  
12 marked for identification.)

13 BY MR. FORGE:

14 Q. We'll start with Exhibit 471.

15 Does that appear to be a true and  
16 accurate copy of a web page printout with a  
17 banner across the top that reads, "A Special  
18 Message from Donald Trump"?

19 A. I believe so, yes.

20 Q. If you look at the second page, Item  
21 No. 9.

22 A. Okay.

23 Q. And these are -- this is a list of  
24 pointers you're giving people; correct?

25 A. Yes.

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1 Q. The ninth point you list on here is  
2 "Pay attention to details"; right?

3 A. Sure.

4 Q. And you believe in that?

5 A. I do.

6 Q. It's important to pay attention to  
7 details?

8 A. Yes. It's one of the elements. I  
9 mean, I know a lot of people that don't pay  
10 attention to details and that sometimes works out  
11 very well, too. But there's --

12 Q. But you're in the  
13 pay-attention-to-detail kind of world?

14 A. I am. Depends on what. I've done  
15 some deals where I didn't pay as much attention  
16 to details and they turned out to be some of my  
17 best, but I generally like to know the details.

18 Q. If you could please turn to  
19 Exhibit 473.

20 A. Okay.

21 Q. That is -- it should look like a  
22 copy of an e-mail. Does it? Are you and I  
23 looking at the same document?

24 MR. PETROCELLI: This one?

25 MR. FORGE: Yes. It's Bates



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1 No. TU102946.

2 BY MR. FORGE:

3 Q. Do you see that?

4 A. Yes.

5 Q. If you would look at the second  
6 page, so the page being TU102947.

7 A. Okay.

8 Q. It's --

9 A. Second page, yeah. "Building your  
10 reputation"?

11 Q. Yes, "by Donald J. Trump."

12 A. Okay.

13 Q. If you could look down at the fourth  
14 paragraph.

15 A. Okay.

16 Q. And do you see where you wrote, "I  
17 remember when someone mentioned how impressed  
18 they were that I was so interested in trees when  
19 I was building a golf course. I remember being  
20 surprised that they were impressed. To me it  
21 made sense. You have to know the details  
22 yourself. Secondhand information will always be  
23 secondhand. Don't be a secondhand person. Go to  
24 the source yourself. That's a start on the road  
25 to a great brand, a great reputation or both."

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1 Do you believe those sentiments you  
2 expressed in there, Mr. Trump?

3 A. Yes. I mean, not everybody, as I  
4 told you, is into the world of details. I like  
5 them, generally speaking. I've done deals  
6 without being very detail-oriented and they've  
7 been good, but I like details.

8 Q. Why do you think it's important to  
9 pay attention to details?

10 A. Well, I think it's -- I think it's a  
11 good thing if you can. If you have the time, you  
12 should do the details. But, again, I've done  
13 deals where I wasn't able to go into the great  
14 details and they've worked out very well. The  
15 concept of the deal is the most important thing.

16 Q. As a general rule, why do you think  
17 it's important to know the details?

18 MR. PETROCELLI: Asked and answered.

19 BY MR. FORGE:

20 Q. You can answer.

21 A. What?

22 Q. You can answer.

23 A. You want me to answer it again?

24 THE WITNESS: Do I answer it again?

25 It's up to you.

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1 MR. PETROCELLI: You can answer it  
2 again.

3 THE WITNESS: It's always nice to  
4 know the details if you have the chance to  
5 do them and if you have -- if you have the  
6 time for them. Sometimes you may want to  
7 do -- you're in love with some deal, some  
8 transaction and you don't -- you don't go  
9 into the details as much because of time --  
10 timing. You need speed. But if you can --  
11 if you can do as many details as possible,  
12 it's always an advantage.

13 BY MR. FORGE:

14 Q. Why?

15 A. It probably gives you a little bit  
16 of a leg up.

17 Q. Why?

18 A. I can't tell you why. I mean,  
19 little more knowledge.

20 Q. Because what you don't know could  
21 hurt you?

22 A. Again, I've done deals without a lot  
23 of detail and they've worked out very well. I  
24 prefer having the detail and the knowledge, the  
25 little additional knowledge, if possible. But

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1 I've done them both ways.

2 Q. I understand that would be your  
3 general preference.

4 What I'm trying to get at, though,  
5 is, why?

6 MR. PETROCELLI: The question is  
7 vague and ambiguous.

8 THE WITNESS: I think I've answered  
9 the question. Honestly, I think I've  
10 answered it.

11 BY MR. FORGE:

12 Q. All you've said in response to  
13 the --

14 A. A little additional information by  
15 going into the details. So you have a little  
16 additional information. I think that's a  
17 positive thing. If you can do it. And sometimes  
18 you can't do it.

19 Q. That additional information can be  
20 advantageous?

21 A. It can be. But I've done them both  
22 ways. I've done deals where I was not able to --  
23 because of time constraints and other things,  
24 where I was not able to be detail-oriented and  
25 they worked out very well also.

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1 Q. If you could please take a look at  
2 Exhibit 472.

3 A. Okay.

4 Q. Does this appear to be a true and  
5 accurate copy of a page of your -- I'll refer to  
6 it as kind of a diary of your activities?

7 A. I don't know. It looks like it,  
8 though. Which sentence are you referring to?

9 Q. We're going to refer to the bottom  
10 of it, but just first, as a preliminary matter, I  
11 just want to confirm this appears to be a true  
12 and accurate copy of --

13 A. It looks like.

14 Q. -- page 1 of your entries.

15 So now, if you could, please, look  
16 at the last entry on this page where you're  
17 talking about the bad news concerning the  
18 elevators.

19 A. Okay.

20 Q. Or escalators. I'm sorry.

21 Is this accurate? Are you actually  
22 that detail-oriented that you would personally  
23 follow up on escalators being broken?

24 A. Yes, I would --

25 MR. PETROCELLI: I object to the

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1 preamble of your question; it's  
2 argumentative.

3 BY MR. FORGE:

4 Q. And is that -- is that accurate?  
5 Did you actually follow up on these escalators?

6 A. When was this? How many years ago  
7 was this?

8 Q. It's a while back. I don't know.

9 MR. PETROCELLI: There's no date  
10 indicated. At the top it says, "Trump"--  
11 doc attachment.

12 Do you know what that is, Jason?

13 MR. FORGE: It's -- Mr. Trump  
14 produced it to us.

15 BY MR. FORGE:

16 Q. I think basically -- at least as it  
17 was described in the documents you produced, just  
18 for a certain number of days, you kind of  
19 narrated -- kept a diary of your activities.

20 A. Yes, I mean --

21 Q. I'm not -- Mr. Trump, I'm not  
22 pressing you on whether these escalators were  
23 fixed or not. What I'm trying to get at is --

24 A. They were fixed because they work --  
25 they work now.

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1 MR. PETROCELLI: I'm more interested  
2 in your mother's recipe, to be honest with  
3 you.

4 BY MR. FORGE:

5 Q. That's the kind of thing, though,  
6 that you -- that's the kind of detail that we  
7 were talking about earlier that you pay attention  
8 to?

9 A. Yes, I like detail, if I can. Both  
10 ways I do it.

11 Q. Do you feel that your attention to  
12 details has kept your memory sharp?

13 A. No, my memory's good.

14 Q. You've described it as being better  
15 than good; right?

16 A. Yes, it's good. I have a good  
17 memory.

18 Q. Well, you've described it as being  
19 one of the all-time great memories; right?

20 A. I have a good memory.

21 Q. Well --

22 MR. PETROCELLI: Do you remember, is  
23 that your question?

24 BY MR. FORGE:

25 Q. Do you remember saying that you have

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1 one of the all-time great memories?

2 A. Yes, I said that.

3 Q. And do you believe that's true? Do  
4 you have one of the all-time great memories?

5 A. I have a very good memory, yes.

6 Q. Do you believe you have one of the  
7 best memories in the world?

8 A. That I can't tell you. I can't tell  
9 for other people, but I have a good memory.

10 Q. You've stated, though, that you have  
11 one of the best memories in the world?

12 A. I don't know. Did I use that  
13 expression?

14 Q. Yes.

15 A. Where? Could I see it?

16 Q. I can play a video of you reporting  
17 it.

18 A. Did I say I have a great memory or  
19 one of the best in the world?

20 Q. "One of the best in the world" is  
21 what the reporter quoted you as saying.

22 A. I don't remember saying that. As  
23 good as my memory is, I don't remember that, but  
24 I have a good memory.

25 Q. So you don't remember saying that



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1 you have one of the best memories in the world?

2 A. I don't remember that. I remember  
3 you telling me, but I don't know that I said it.

4 Q. Do you recall saying that you have  
5 one of the all-time great memories?

6 A. I think that was the expression I  
7 used.

8 Q. And you stand behind it?

9 A. Yes, I have a great memory. I have  
10 a very good memory.

11 Q. Now, Trump University was not your  
12 idea; right?

13 A. It was an idea that was broached to  
14 me and I thought it was a good idea.

15 Q. It was brought to you by Michael  
16 Sexton; correct?

17 A. Yeah.

18 Q. Mr. Sexton had a partner at the time  
19 he brought the idea to you; isn't that right?

20 A. Yes.

21 Q. Do you remember that man's name?

22 A. John Spitalny.

23 Q. Do you remember a name Richard  
24 Kaskel?

25 A. I think he's -- somehow he was

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1 involved with Spitalny. I don't know that -- he  
2 was involved with Jon Spitalny. They were  
3 partners.

4 **Q. Did you make the decision to cut**  
5 **Mr. Kaskel out of the Trump University deal?**

6 A. No, I think Jon Spitalny did. They  
7 were -- they were really somehow related or  
8 friends or something, but he -- that was a Jon  
9 Spitalny deal.

10 **Q. If I'm understanding you correctly,**  
11 **you did not make the decision to cut Mr. Kaskel**  
12 **out of the deal?**

13 A. No. Again, I didn't view him -- I  
14 don't know -- you're talking about many, many  
15 years ago, but Jon Spitalny brought him in, and I  
16 think ultimately it was Jon Spitalny that got him  
17 out.

18 **Q. I'd like to play for you a clip.**  
19 **And we can show you the actual excerpt.**

20 MR. FORGE: It's 8.2, guys.

21 MR. PETROCELLI: Before you show --

22 MR. FORGE: Sure.

23 MR. PETROCELLI: -- let us see the  
24 excerpt --

25 MR. FORGE: Yeah.

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1 MR. PETROCELLI: -- so we can read  
2 it.

3 MR. FORGE: We can mark this as 474.  
4 And I don't care about playing it.

5 BY MR. FORGE:

6 Q. If reading is good enough,  
7 Mr. Trump, that's fine. We don't need the  
8 theater effects if reading is fine.

9 MR. PETROCELLI: Are you going to  
10 mark the transcript?

11 MR. FORGE: Yes, as 474.

12 (Plaintiffs' Exhibit 474, No Bates  
13 numbers, Transcript Excerpt, marked for  
14 identification.)

15 BY MR. FORGE:

16 Q. Mr. Trump, Exhibit 474 is an excerpt  
17 from the deposition of Michael Sexton. And I'll  
18 direct your attention to lines 6 through 13 of  
19 page 35. The excerpt -- the exhibit itself is  
20 just a couple pages.

21 Do you see --

22 A. He said to the best of his  
23 knowledge. But what is it referring to?

24 Q. Line 6 --

25 A. But what are they referring to? Who

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1 made what decision? I don't understand. Who did  
2 make that decision?

3 **Q. Well, see --**

4 "QUESTION: Did Mr. Kaskel get his  
5 1 percent?

6 "ANSWER" --

7 A. I don't know. I --

8 **Q. Hold on, Mr. Trump.**

9 MR. PETROCELLI: Let him read it.

10 BY MR. FORGE:

11 **Q. This is Mr. Sexton's --**

12 MR. PETROCELLI: Just for the  
13 record, you're reading Sexton's deposition  
14 in this case taken on May 15, 2015 --

15 THE WITNESS: But I don't see that.

16 Oh, am I a page too far?

17 MR. PETROCELLI: Yeah. So --

18 BY MR. FORGE:

19 **Q. We're on page 35, Mr. Trump.**

20 A. Go ahead.

21 **Q. I wanted to include just some pages**  
22 **just so you know I'm not pulling a fast**  
23 **one here --**

24 A. I'm sure you wouldn't pull a fast  
25 one.

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1 MR. PETROCELLI: There's nothing  
2 redacted here; right? So page 35. What  
3 line?

4 MR. FORGE: Line 6.

5 MR. PETROCELLI: Okay. Are you  
6 going to read it?

7 BY MR. FORGE:

8 Q. Do you see the question:

9 "QUESTION: I see.

10 "Did Mr. Kaskel get his 1 percent?

11 "ANSWER: He did not.

12 "QUESTION: Do you know why?

13 "ANSWER: Mr. Trump didn't like him.

14 "QUESTION: Did Mr. Trump ever  
15 express to you why he didn't like him?

16 "ANSWER: No."

17 Does that change your testimony at  
18 all as far as why Mr. Kaskel was cut out of his  
19 deal?

20 A. No. I didn't know Mr. Kaskel. I  
21 didn't like him or dislike him. I didn't know  
22 much about him. I guess -- I guess I met him or  
23 something. This was many, many years ago.

24 But he was somehow related to Jon  
25 Spitalny, and I think they had a deal among

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1 themselves for this. I think. Again, you'd have  
2 to ask my lawyers because they have all the  
3 documents.

4 Q. And that's why I'm focusing on --

5 A. This is just so long ago.

6 Q. -- just you, Donald Trump --

7 A. I didn't like or dislike Mr. Kaskel.  
8 I think the name is pronounced Kaskel. But I  
9 think that somehow he was related to Jon Spitalny  
10 and they were involved in it together.

11 Q. So the statement that Mr. Kaskel did  
12 not get his 1 percent because you didn't like  
13 him, because "Mr. Trump didn't like him," that's  
14 not accurate?

15 A. I don't know. I'm not sure that  
16 he's making it very strongly. I don't remember  
17 him that much, frankly, Mr. Kaskel. And I think  
18 really Mr. Spitalny made the decision not to  
19 bring him in.

20 Q. All I'm asking you is whether or not  
21 it's accurate to say that the reason Mr. Kaskel  
22 did not get his 1 percent -- is it accurate or --

23 A. I don't remember. It's so long ago.  
24 I mean --

25 MR. PETROCELLI: You've answered the

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1 question.

2 THE WITNESS: When you say -- yes.

3 BY MR. FORGE:

4 Q. So it might be accurate. The reason  
5 might have been because you didn't like him?

6 MR. PETROCELLI: Asked and answered.

7 THE WITNESS: It's so long ago that  
8 I don't have a lot of recollection of  
9 liking him or not liking him.

10 BY MR. FORGE:

11 Q. Just a couple minutes ago, you said  
12 you don't like him or dislike him.

13 A. That's what -- I'm sort of saying  
14 the same thing. I don't really like him or  
15 dislike him. I hardly know him. I don't know  
16 him, really. What year is this, by the way? Can  
17 you tell me that?

18 Q. What year is the testimony?

19 A. No, what year is -- what year did I  
20 meet him?

21 Q. That would have been in '04, '05.

22 A. So that's 12 years ago.

23 Q. Three years after 9/11.

24 A. Yes, that's a long time ago.

25 No, I don't -- I don't have a

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1 recollection of liking him or disliking him.

2 Q. Okay. So this testimony might be  
3 accurate; it might be inaccurate, as far as you  
4 know?

5 A. I don't know. I'm not going to  
6 question the testimony. Maybe Michael thought I  
7 didn't like him, but I don't remember not liking  
8 him or any of that. But I could understand  
9 somebody maybe said that I didn't like him. But  
10 I don't remember not liking him or not disliking  
11 him.

12 Q. In its initial stages, was Trump  
13 University set up to have live, in-person  
14 instruction, or was it set up for distance or  
15 remote learning?

16 A. I don't remember. I think it was  
17 more remote, the initial phase of it.

18 Q. At some point in time, did it shift  
19 to live learning?

20 A. I believe so, yes.

21 Q. So this is just -- I want to make  
22 sure you and I are on the same page in terms of  
23 terminology. When I refer to live events or live  
24 instruction, I'm talking about in person.

25 A. Right. Yes, sometime after it



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1 opened.

2 Q. And that was sometime -- some number  
3 of years after it opened; correct?

4 A. I believe so, yes.

5 Q. Can you identify a single person who  
6 was a live events instructor for Trump  
7 University?

8 A. You'd have to give me a list. You'd  
9 have to show me the list. I actually went -- I  
10 would go and just walk in and just stand in the  
11 back of the room on occasion just to see how they  
12 were doing, but it's been so many years, I  
13 wouldn't be able to do that.

14 Q. Let me just give you some names and  
15 you tell me whether this could be a live events  
16 instructor, a student, neither --

17 A. Okay.

18 Q. -- any of those three.

19 A. Fine.

20 MR. PETROCELLI: What's the  
21 question, Jason?

22 BY MR. FORGE:

23 Q. The question is, this individual I'm  
24 saying here, can you tell me whether this person  
25 is a student, live events instructor or neither?

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1                   **Johnny Harris.**

2           A.       Too many years.

3           **Q.       Tim Gorsline.**

4           A.       Too many years.

5           **Q.       Mike Dubin.**

6           A.       It sounds very familiar. Names --  
7 the names sound familiar, just too many years.

8           **Q.       Darren Liebmann.**

9           A.       The name sounds familiar, but it's  
10 too many years.

11          **Q.       Johnny Burkins.**

12          A.       I don't know.

13          **Q.       Johnny Horton.**

14          A.       Too many years.

15          **Q.       Tim Voss.**

16          A.       Again, you can go through this whole  
17 list. And I'm sure you'd like to so you can take  
18 this for a long time, but these are -- some of  
19 those names sound familiar to me, but it's too  
20 many years ago.

21          **Q.       Chris Goff?**

22          A.       Are you going to go through a whole  
23 list of names?

24          **Q.       You're the one that said give me a**  
25 **list.**

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1 MR. PETROCELLI: Do you want to show  
2 it to him?

3 THE WITNESS: You're right.

4 MR. PETROCELLI: Do you want to show  
5 it to him?

6 MR. FORGE: I'm going through the  
7 names.

8 THE WITNESS: If you want to show it  
9 to me, I can save you a lot of time.

10 BY MR. FORGE:

11 Q. I'll go through the list.

12 We left off with Chris Goff.

13 **Instructor, student --**

14 A. Again, some of those --

15 Q. -- neither?

16 A. Some of these names sound familiar  
17 to me. It's too many years ago.

18 Q. **Sound familiar as in might have been**  
19 **an instructor, might have been a student --**

20 A. Could have been. Could have been.

21 Q. **Could have been neither?**

22 A. No, it would have been more likely  
23 instructors. I would have known the instructors  
24 much more so than the students. We have -- we'll  
25 have a lot of students testifying, but we have --

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1 but as far as that list is concerned, I would  
2 have -- the name's familiar, it's just too --

3 MR. PETROCELLI: When you say "that  
4 list," we don't have any document to --

5 THE WITNESS: I don't know what  
6 you're reading from.

7 MR. PETROCELLI: The lawyer is just  
8 reading from a piece of paper --

9 MR. FORGE: I'm just --

10 THE WITNESS: Shouldn't you have a  
11 document before --

12 MR. PETROCELLI: -- that's not --

13 Excuse me.

14 -- that has not been put in front of  
15 you. The record will reflect that and the  
16 testimony will be evaluated in light of his  
17 refusal to let you see a list or represent  
18 what the list means. So just answer his  
19 questions and we'll take it from there.

20 Next question, please.

21 BY MR. FORGE:

22 Q. Ken Berry.

23 A. Too many years.

24 Q. James Webb.

25 A. I don't remember the names -- don't

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1 remember the name.

2 Q. James Casper.

3 A. Too many years. Too many years.

4 Q. Mike Casper.

5 A. Too many years.

6 Q. Kerry Martin.

7 A. Some of the names, by the way, sound  
8 familiar, but too many years to know.

9 Q. Paul Lucas.

10 A. Same thing.

11 Q. Kerry Lucas.

12 A. Same answer.

13 Q. Mike Peterson.

14 A. Same answer.

15 Q. Troy Peterson.

16 A. Same answer.

17 Q. Chris Gillem.

18 A. Same answer.

19 Q. Steve Gilpin.

20 A. Same answer.

21 Q. Scott Miller.

22 A. Same answer.

23 Q. Steve Miller.

24 A. Are you going to do this all day?

25 Q. Same answer?

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1           A.       Same answer.

2           **Q.       Derek McNulty.**

3           A.       Same answer.

4           **Q.       Rick McNally.**

5           A.       How many more do you have? How many

6 more names do you have?

7           **Q.       Mr. Trump, you're the one who wants**

8 **to get through this quickly. Just answer the**

9 **questions and we'll get through it quickly.**

10          A.       You're not going to get anything

11 through quickly. You don't want to get anything

12 through quickly.

13                    Same answer.

14          **Q.       Jerry Stanton.**

15          A.       Same answer.

16          **Q.       Johnny Burkins.**

17          A.       Same answer.

18          **Q.       Gerald Martin.**

19          A.       Same answer.

20          **Q.       Chris Lefrance.**

21          A.       Same answer.

22          **Q.       Steve Goff.**

23          A.       Same answer.

24          **Q.       James Webb.**

25          A.       Same answer to your harassment

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1 questions.

2 Q. Chris Lombardo.

3 A. Same answer to your harassment

4 questions.

5 Q. Keith Holley.

6 A. Same answer.

7 Q. Keith Sperry.

8 A. Same answer.

9 Q. Howard Bell.

10 A. Same answer.

11 Q. Howard Haller.

12 A. Same answer.

13 Q. Bob Serafine.

14 A. Same answer.

15 Q. Bob Steenson.

16 A. Same answer.

17 Q. Jerry Moore.

18 A. Same answer.

19 Q. Joe Labore.

20 A. Same answer.

21 Q. Mike --

22 A. Same answer.

23 Q. Mike McMenamy.

24 A. Same answer.

25 Q. Rick McNally.

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1 A. Same answer.  
2 Q. Mike Casper.  
3 A. Same answer.  
4 Q. Tim Gorsline.  
5 A. Same answer.  
6 Q. Geoff Nowlin.  
7 A. Same answer.  
8 Q. Steve Gilpin.  
9 A. Same answer.  
10 Q. James Christ.  
11 A. Same answer.  
12 Q. Alex Grist.  
13 A. Same answer.  
14 Q. Mike Weber.  
15 A. Same answer.  
16 Q. Don Sexton.  
17 A. Same answer -- well, I know the  
18 name, but same answer. Still a long time.

19 MR. PETROCELLI: Don Sexton -- could  
20 you repeat the question just so he has it  
21 in mind.

22 THE WITNESS: I heard the question.

23 BY MR. FORGE:

24 Q. Don Sexton, do you know if he was a  
25 live events instructor, a student or neither?



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1           A.           I remember the name, but it's many  
2 years ago. I'd have to check the facts.

3           **Q.           Gary Stanton.**

4           A.           Same answer.

5           **Q.           Gary Sturgeon, S-T-U-R-G-E-O-N.**

6           A.           Same answer.

7                       MR. FORGE: Tab 9. Let's mark this  
8 as Exhibit 475.

9                       (Plaintiffs' Exhibit 475, No Bates  
10 numbers, Sheet of Photographs, marked for  
11 identification.)

12 BY MR. FORGE:

13           **Q.           Mr. Trump, let's get away from the**  
14 **names and see if you recognize any faces. I've**  
15 **placed in front of you a photo lineup marked as**  
16 **Exhibit 475 with three rows of eight photos per**  
17 **row, so that's a total of 24 photos.**

18                       **Do you recognize any of the people**  
19 **depicted on this exhibit?**

20           A.           What year was this picture taken?

21           **Q.           Different years.**

22           A.           I think I should be entitled to know  
23 what year it was taken. When were they taken?  
24 How many years ago?

25           **Q.           Different years.**

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1 A. Well, I think you should find out.

2 I mean --

3 Q. Do you recognize any of the --

4 THE WITNESS: Are you allowed to  
5 find out --

6 Q. -- people whose pictures --

7 THE WITNESS: Are you allowed to  
8 find out when they were taken?

9 MR. PETROCELLI: You know, you just  
10 have to answer the questions and get  
11 through this.

12 THE WITNESS: Okay.

13 MR. PETROCELLI: These questions are  
14 what they are. If you're not able to  
15 recognize someone because he won't tell you  
16 when the pictures are taken, that's on him.  
17 Okay.

18 BY MR. FORGE:

19 Q. Do you recognize anyone whose photo  
20 is on here?

21 A. No. No, I don't.

22 Q. Do you know whether any of these  
23 individuals are students?

24 A. No, I don't.

25 Q. Do you know whether any of these

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1 **individuals are live events instructors?**

2 A. I can't -- I can't tell from these  
3 small pictures now. And they were taken  
4 obviously many, many years ago.

5 **Q. Why is that obvious?**

6 A. Because you can't give me the  
7 answer.

8 **Q. Why does that make it obvious it was**  
9 **taken many, many years ago?**

10 A. Because if they were taken recently,  
11 you'd probably remember.

12 **Q. When did I say I didn't remember?**

13 A. I don't know. You wouldn't give me  
14 the answer.

15 **Q. So why is it obvious they were**  
16 **taken --**

17 A. I would like to know when the  
18 pictures were taken.

19 **Q. So why is it obvious they were taken**  
20 **many years ago?**

21 A. Because if they were taken recently,  
22 you would remember, I would imagine.

23 **Q. When did I say I couldn't remember?**

24 A. Well, then tell me who they are,  
25 tell me when they were taken.

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1 Q. Did I ever say that --

2 A. Tell me when they were taken.

3 Q. Did I say I can't remember?

4 A. Tell me when they were taken. How  
5 many years ago were they taken?

6 Q. I told you they were different  
7 years, Mr. Trump.

8 A. Are you sure about that?

9 Q. And you don't recognize --

10 A. Are you sure about that?

11 Q. You don't recognize any of them;  
12 right?

13 A. Are you sure that they're different  
14 years?

15 Q. Yes.

16 A. You're sure about that?

17 Q. Sure.

18 A. Okay. Okay. We'll find out.

19 Q. Do you recognize any of them?

20 A. I don't, no.

21 (Discussion off the record.)

22 MR. FORGE: Eileen, if you could  
23 mark this 476.

24 (Plaintiffs' Exhibit 476, No Bates  
25 number, Color Photograph, marked for

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1 identification.)

2 BY MR. FORGE:

3 Q. Mr. Trump, Exhibit 476 is a picture  
4 of two individuals shaking hands.

5 Do you recognize any of these  
6 individuals?

7 A. This is a very bad -- this is a very  
8 bad picture. You can't even see the faces. I  
9 can't see the faces.

10 Q. Do you want to put your glasses on?

11 A. No. I don't need them. It's so  
12 dark. Look, you can't see anything there.

13 Q. Here, take mine. Maybe mine's a  
14 lighter copy.

15 A. Okay. Give me yours.

16 MR. PETROCELLI: For the record --

17 BY MR. FORGE:

18 Q. Is mine a lighter copy?

19 A. A little bit better, but it's  
20 still --

21 Q. Let me trade with you.

22 MR. FORGE: Eileen, let's mark my  
23 copy as 476.

24 THE WITNESS: You can't see anything  
25 in there, but I don't think I recognize the

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1 name.

2 MR. PETROCELLI: It's better than  
3 mine.

4 MR. FORGE: We'll make this 476A.  
5 It's a black-and-white and might be a  
6 little bit crisper.

7 (Plaintiffs' Exhibit 476A, Black and  
8 White Photograph, marked for  
9 identification.)

10 BY MR. FORGE:

11 Q. Do you recognize either of the  
12 individuals?

13 A. No.

14 MR. PETROCELLI: Do you have a copy  
15 of 476A?

16 MR. FORGE: No. We'll make a copy,  
17 though.

18 BY MR. FORGE:

19 Q. Do you recognize any of the  
20 individuals in that --

21 A. No, I don't.

22 Q. Do you know whether either one of  
23 them is a Trump University student?

24 MR. PETROCELLI: Was, you mean?

25 THE WITNESS: Maybe one --

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1 MR. FORGE: Was.

2 THE WITNESS: I don't know. Maybe  
3 one of them is Mr. Cohen.

4 BY MR. FORGE:

5 Q. Do you know whether either one of  
6 them is a Trump University live events  
7 instructor?

8 A. I really don't know. I don't know.  
9 I can't -- the picture's a very bad picture, but  
10 I wouldn't know.

11 Q. Mr. Trump, I don't want to --  
12 contrary to your belief, I don't want to waste  
13 time. These names I read off to you earlier that  
14 you didn't recognize -- I can go through them  
15 again or you can just tell me, do you know  
16 whether any of those individuals whose names I  
17 read off to you are experts in real estate?

18 A. No. Some of the names sounded  
19 familiar to me, but no.

20 Q. Do you know whether any of them have  
21 any experience in the real estate industry?

22 A. Have to show me the résumés.

23 Q. But --

24 MR. PETROCELLI: Off the top of your  
25 head, he's asking.

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1 BY MR. FORGE:

2 Q. By the name you don't know?

3 A. No. No. I'd have to see their  
4 résumés.

5 Q. Do you know whether any of those  
6 individuals possess any expertise in business?

7 MR. PETROCELLI: Same answer?

8 THE WITNESS: Do I have to --

9 MR. PETROCELLI: Just answer it  
10 again.

11 THE WITNESS: How many times --

12 BY MR. FORGE:

13 Q. What takes longer, saying same  
14 answer or complaining about it?

15 MR. PETROCELLI: Harassment.

16 THE WITNESS: Harassment case.

17 MR. FORGE: It's not harassment.

18 MR. PETROCELLI: Don't argue with  
19 the witness.

20 THE WITNESS: It's pure harassment.

21 MR. PETROCELLI: Don't argue with  
22 the witness.

23 MR. FORGE: We can reach a common  
24 ground --

25 MR. PETROCELLI: Jason, you know



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1           that.  It's pure --

2           BY MR. FORGE:

3           **Q.       Mr. Trump, I want to get out of here**  
4 **as quickly as you do.**

5           A.       I'm sure you do.  I'm sure we'll  
6 leave at 2 o'clock.  Okay.  I'm sure.

7           **Q.       If we can just answer the questions,**  
8 **I think we may leave early.  I don't know**  
9 **2 o'clock, but --**

10          A.       Ask me the question for the  
11 98th time -- for the 40th time because I went  
12 through that all.  Go ahead and ask me the  
13 question.  Ask me the question.

14          **Q.       Any of those names I read to you**  
15 **earlier, do you know whether any of those**  
16 **individuals possess any expertise in business?**

17          A.       I'd have to see their résumés.

18          **Q.       Do you know whether any of those**  
19 **individuals possess any -- have any experience**  
20 **teaching?**

21          A.       I'd have to see their résumé.

22          **Q.       And teaching, I'm including**  
23 **mentoring.**

24          A.       Sure.  I'd have to see their résumé.

25          **Q.       Off the top of your head, you don't**

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1 know?

2 A. No.

3 Q. We've tried names. We've tried  
4 pictures. Let's try voices now.

5 MR. PETROCELLI: You don't need the  
6 editorial comments about we tried. I  
7 object. It's inappropriate. Just ask  
8 questions, please.

9 MR. FORGE: Oh, so no editorial?  
10 That's what you're saying?

11 MR. PETROCELLI: By you, correct.

12 MR. FORGE: Only you.

13 MR. PETROCELLI: That's not your  
14 role.

15 MR. FORGE: Could we get 201, 202  
16 and 203, please.

17 The next document we're going to  
18 use -- next exhibit, I'm sorry, we're going  
19 to use is Exhibit 477.

20 Dan, we have a number of audio/video  
21 exhibits. My intention is to give you a  
22 disc of each one individually because I  
23 don't know how many we're going to go  
24 through. And then the court reporter will  
25 get all of them on a flash drive just so

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1 it's easier for her to maintain them.

2 So --

3 MR. PETROCELLI: What are you  
4 marking this as?

5 MR. FORGE: This is going to be  
6 Exhibit 477.

7 (Plaintiffs' Exhibit 477, No Bates  
8 numbers, Video Clip, marked for  
9 identification.)

10 (Plaintiffs' Exhibit 478, No Bates  
11 numbers, Video Clip, marked for  
12 identification.)

13 BY MR. FORGE:

14 Q. Mr. Trump, I'm going to play for you  
15 this video. And just tell me -- it's short.  
16 Tell me whether you recognize this individual.

17 MR. PETROCELLI: Can you turn it to  
18 face us.

19 MR. FORGE: Sure.

20 (Video is played.)

21 MR. FORGE: Just for the record,  
22 that's going to be Exhibit 478. Dan, what  
23 I handed you is 477. This is 478.

24 MR. PETROCELLI: Is what you just  
25 played, which says, "Jay Morrison - How to

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1 Get Rich in Real Estate," Exhibit 478?

2 MR. FORGE: Yes.

3 BY MR. FORGE:

4 Q. Mr. Trump, can you tell me whether  
5 or not that individual was a student at Trump  
6 University, a live events instructor or neither?

7 A. Well, it looked like -- I don't know  
8 him, but I don't disagree with what he was  
9 saying, either, by the way. But he would look  
10 like he was an instructor more than a student,  
11 but I don't know him. But I don't disagree with  
12 what he was saying, and I thought his  
13 presentation was quite interesting, actually.

14 Q. But you don't know whether he was an  
15 actual instructor at Trump University?

16 A. I don't know, but I might have -- if  
17 you showed me his résumé, perhaps I could tell  
18 you.

19 MR. PETROCELLI: Mr. --

20 MR. FORGE: Now I'm going to play  
21 477.

22 MR. PETROCELLI: Time out.

23 MR. FORGE: Sure.

24 MR. PETROCELLI: Miss Reporter, are  
25 you transcribing the words? You're just

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1 waiting for the flash drive; right? Okay.

2 Thank you.

3 He's not making any -- don't make  
4 any assumptions about what you're seeing.

5 THE WITNESS: No, I'm just looking.

6 MR. PETROCELLI: There's been no  
7 representation --

8 THE WITNESS: I found it very  
9 interesting, actually, to be honest with  
10 you.

11 MR. PETROCELLI: Now you're going to  
12 play 478?

13 MR. FORGE: 477. I played them out  
14 of order. The first one was 478. This one  
15 is 477.

16 MR. PETROCELLI: Okay.

17 (Video is played.)

18 BY MR. FORGE:

19 **Q. Do you recognize that individual as**  
20 **a Trump University live events instructor,**  
21 **student or in any other way?**

22 A. I'd have to see the résumé.

23 **Q. You don't know whether or not he was**  
24 **a Trump University instructor?**

25 A. No.

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1 Q. How would the résumé help you tell  
2 whether this person --

3 A. Well, you would be able to  
4 evaluate --

5 Q. -- was a Trump University  
6 instructor?

7 A. -- where he came from and where he's  
8 been and what he did. His presentation's  
9 actually good. I -- I like the concept of no  
10 money down. I do like that. I like to put up as  
11 little money. I like to use leverage as much as  
12 possible, especially when you're starting because  
13 people don't have the money.

14 Q. Again, Mr. Trump, if you could focus  
15 your response to my question.

16 A. Yes.

17 Q. My question was, how would the  
18 résumé help you determine whether or not the  
19 individual depicted in Exhibit 477 was a Trump  
20 University instructor?

21 A. It would be a guide as to where he's  
22 been in life.

23 Q. But how would that help you  
24 determine whether -- whether one of the places  
25 he's been in life is as a Trump University

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1 instructor?

2 A. Based on his experience as opposed  
3 to --

4 Q. You mean if his résumé said, I was  
5 an instructor with Trump University, that would  
6 help you put it together?

7 A. If his résumé said he's been in the  
8 real estate for many years, it's unlikely he'd be  
9 a student, which is what you're asking me.

10 Q. But make sure you understand.  
11 With these videos, it's not  
12 necessarily an either/or. I said it's -- I'm  
13 asking you whether the person was a live events  
14 instructor, a student or neither one.

15 MR. PETROCELLI: In other words,  
16 they could be a guy off the street or an  
17 actor.

18 MR. FORGE: Yeah.

19 BY MR. FORGE:

20 Q. Yeah, exactly.

21 A. I don't know.

22 Q. Okay.

23 MR. PETROCELLI: Or -- or a  
24 convicted felon.

25 MR. FORGE: Yes, could be that too.

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1 MR. PETROCELLI: Okay. So you don't  
2 know what you're looking at because he's  
3 not telling you.

4 THE WITNESS: I don't know.

5 BY MR. FORGE:

6 Q. Okay. So -- and the résumé  
7 wouldn't -- just because you saw this guy's  
8 résumé, you wouldn't be able to see, oh, yes,  
9 this guy was a Trump University instructor?

10 A. Well, I think a résumé would be  
11 helpful, but I've not seen him.

12 Q. But a résumé wouldn't help you  
13 determine whether or not the individuals in 477  
14 or 478 were actually Trump University  
15 instructors; right?

16 MR. PETROCELLI: Depends on the date  
17 of the résumé.

18 THE WITNESS: Yeah, it depends on  
19 the date. I guess it depends on what he  
20 had --

21 BY MR. PETROCELLI:

22 Q. Well, assuming it was a résumé that  
23 didn't list --

24 (Simultaneous cross-talk.)

25 A. Now we're on the same path. Got



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1 you.

2 **Q. Okay.**

3 MR. PETROCELLI: I think you're  
4 being pitched another television show.

5 THE WITNESS: Yeah.

6 MR. FORGE: This is 479.

7 (Plaintiffs' Exhibit 479, No Bates  
8 numbers, Video Clip, marked for  
9 identification.)

10 (Video is played.)

11 BY MR. FORGE:

12 **Q. Mr. Trump, do you recognize the**  
13 **individual depicted in Exhibit 479 as a Trump**  
14 **University instructor, student or neither?**

15 A. I don't recognize him.

16 **Q. One of the names I mentioned to you**  
17 **earlier was James Harris. You said you didn't**  
18 **recognize that name?**

19 MR. PETROCELLI: To be clear, when  
20 did you mention his name?

21 MR. FORGE: In the list, one of the  
22 names I mentioned in the list, James  
23 Harris.

24 THE WITNESS: No, I didn't recognize  
25 it.

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1 BY MR. FORGE:

2 Q. Do you know or have you known anyone  
3 named James Harris?

4 A. I don't know, but I don't recognize  
5 that name.

6 Q. Do you know whether or not any Trump  
7 University instructors were caught cussing out  
8 and verbally berating a group of elderly  
9 students?

10 A. No, I don't.

11 MR. FORGE: Let's do 20 and 21.

12 (Pause from the record.)

13 MR. FORGE: Mark this as 480.

14 (Plaintiffs' Exhibit 480, Bates Nos.  
15 TU154580 through 86, E-mail Chain, marked  
16 for identification.)

17 BY MR. FORGE:

18 Q. Mr. Trump, I've placed in front of  
19 you a document marked as Exhibit 480, which is a  
20 document that you have produced in discovery in  
21 this case. The Bates number for the first page  
22 is TU154580.

23 MR. PETROCELLI: When you said

24 "you," do you mean Trump University

25 produced it?

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1 MR. FORGE: And Mr. Trump.

2 MR. PETROCELLI: It's Bates numbered  
3 TU, but -- okay. We'll accept your  
4 representation.

5 MR. FORGE: And the last page,  
6 again, just for the record, is TU154586.

7 BY MR. FORGE:

8 Q. Mr. Trump, have you seen Exhibit 480  
9 prior to today?

10 A. I don't think so.

11 Q. If you look at the bottom of the  
12 first page, the e-mail at the bottom of that page  
13 from Tiffany Brinkman to April Neumann, do you  
14 know either of those people?

15 A. I know the names. I've heard the  
16 names. I mean, it's possible I know them, but I  
17 don't -- I don't remember them.

18 Q. Do you have any idea what, if any,  
19 roles they played with Trump University?

20 A. No.

21 Q. If you see, near the end of that  
22 e-mail at the bottom, it says, "On another note,  
23 James' shows. Oh my gosh, he swears during his  
24 shows so much. Granted, it's the -- the F word,  
25 but every which way around it, he dances around

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1 it and then just outright says bullshit and just  
2 straight calls people an idiot of" -- I think  
3 it's "if he sees the [sic] not taking notes. He  
4 offended so many people this weekend. MS  
5 e-mailed me after one of my shows and said, Tiff,  
6 you provide the best color commentary as  
7 referring to my notes that say James saw an old  
8 crowd and he beat them up, which pissed them  
9 off."

10 Do you recall this information  
11 that's set forth in this e-mail?

12 A. No, I don't.

13 Q. Is the behavior described in this  
14 e-mail consistent with the behavior you wanted  
15 from Trump University's live events instructors?

16 MR. PETROCELLI: Question lacks  
17 foundation.

18 THE WITNESS: No, but I've used foul  
19 language. When I give speeches about  
20 success, I've used foul language.  
21 Sometimes you do it for emphasis. I've  
22 used some very bad words. And you'll do it  
23 for emphasis and you'll make a point.

24 BY MR. FORGE:

25 Q. So the notion of calling people an

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1 idiot if they're seen not taking notes, is that  
2 the type of behavior that you encourage --

3 A. I probably wouldn't do that, but  
4 I've used some pretty foul language. Some --  
5 some people have different methods.

6 Q. So is this consistent --

7 A. It gets their attention.

8 Q. Is this consistent or inconsistent  
9 with your expectations for instructors at Trump  
10 University?

11 A. It wouldn't be the way I do it, but  
12 I've had instructors that were extremely profane.  
13 Even at the Wharton School of Finance, one in  
14 particular. He was a very foul-mouthed person,  
15 but he was a great instructor.

16 Q. So this is neither -- not  
17 necessarily fair, nor foul in your book; is that  
18 what I'm getting from you?

19 MR. PETROCELLI: The question is  
20 vague.

21 THE WITNESS: That's not what I  
22 would do, but I mean I -- I've had, in  
23 particular, one instructor at the Wharton  
24 School that was extremely foul, but he was  
25 a great instructor.

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1 BY MR. FORGE:

2 Q. Okay. If you flip to the next page  
3 of the document, it says, "Denise and I" --

4 "Michael, Denise and I have listened  
5 to the recording for this session. He uses the  
6 word 'bullshit' and called the attendees  
7 sarcastic SOBs and also tells them that they are  
8 in a room with a multibillionaire."

9 Do you have any reason to believe  
10 that James Harris was a multibillionaire?

11 A. No, he probably wasn't. He probably  
12 wasn't.

13 MR. PETROCELLI: That assumes -- it  
14 assumes facts not in evidence.

15 BY MR. FORGE:

16 Q. Assuming Mr. Harris wasn't a  
17 multibillionaire --

18 A. Yes, that's a good assumption.

19 Q. -- would you --

20 MR. PETROCELLI: I'm saying the  
21 question assumes facts not in evidence  
22 about who's being referred to, but you can  
23 ask your question.

24 BY MR. FORGE:

25 Q. Assuming this refers to James Harris

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1 and that he referred to himself as a  
2 multibillionaire falsely, is that type of false  
3 information being given to students something  
4 that you endorsed for Trump University?

5 MR. PETROCELLI: Object; incomplete  
6 hypothetical, lacks foundation, vague and  
7 ambiguous.

8 THE WITNESS: I would think any  
9 student sitting in the class -- he could  
10 have been sarcastic when he said that, but  
11 I would think that any student sitting in  
12 the class would know that he's not a  
13 multibillionaire; otherwise, he wouldn't be  
14 doing what he's doing.

15 He wouldn't be, you know, getting --  
16 probably an okay salary or whatever it is  
17 for teaching a class, but -- you know. I  
18 don't know what he's referring to. Maybe  
19 there was somebody sitting in his room, but  
20 I doubt that, too.

21 BY MR. FORGE:

22 Q. I'm sorry. You lost me on that one.  
23 Maybe there was somebody sitting in  
24 the room --

25 A. Who was a rich person. Maybe

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1 there's somebody sitting in the room. I just  
2 don't know that he's referring to himself or is  
3 he referring to somebody else. I don't know.

4 Q. You mentioned probably getting a  
5 nice salary. Do you have any idea how much money  
6 Trump University paid instructors?

7 A. No. Mr. Sexton would have that  
8 information.

9 Q. So --

10 A. Or Mr. Weisselberg. The accounting  
11 departments would have that.

12 Q. So if Mr. Harris wasn't a  
13 multibillionaire and he was representing to  
14 students that he was a multibillionaire, is that  
15 the type of conduct that you endorsed for the  
16 Trump University live events instructors?

17 MR. PETROCELLI: Incomplete  
18 hypothetical, lacks foundation, vague and  
19 ambiguous.

20 THE WITNESS: He could have been  
21 sarcastic. He might have been kidding.  
22 I'd have to see the way he said it.

23 BY MR. FORGE:

24 Q. So it might be okay?

25 A. Depending on the way he said it,



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1     yeah.  Maybe he said it in a joking fashion and  
2     everybody laughed.  I don't know.  I've seen it  
3     many different ways.

4             **Q.        You didn't personally call James**  
5     **Harris to get him on board with Trump University,**  
6     **did you?**

7             A.        How many years ago?  When would that  
8     be?  What's the date?  When did he start?

9             **Q.        Right now we're talking about him**  
10    **presenting in 2010.**

11            A.        I see.  So it's six years ago.  Not  
12    that I remember.  I don't know.  It's possible,  
13    but not that I remember.

14            **Q.        Mr. Trump, throughout the discovery**  
15    **in this case, we haven't received any e-mails**  
16    **that were sent to or from you.  Did you not use**  
17    **e-mail when you were -- during the years 2005**  
18    **through 2010?**

19            A.        It's possible.  I send very few  
20    e-mails.  I send very, very few.  I'm not --  
21    unlike Hillary Clinton, I'm not a big e-mail fan.

22            **Q.        So throughout the time that Trump**  
23    **University was operating, you were not using**  
24    **e-mails in connection with it?**

25                    MR. PETROCELLI:  The question is

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1 vague.

2 THE WITNESS: I don't -- I'm not a  
3 big e-mail person. As you probably have  
4 found out, I'm not an e-mail person.  
5 Possibly not. I don't know. I'm not a --  
6 I send very few e-mails.

7 BY MR. FORGE:

8 Q. To the best of your recollection --

9 A. To the best of my recollection.

10 Q. -- did you use any e-mails in  
11 connection with Trump University?

12 A. I don't know. I don't know. Again,  
13 I don't know, and I'm not a big e-mail person.

14 Q. Did you authorize Mr. Harris to  
15 represent to students that they could send you an  
16 e-mail?

17 A. No, I don't think so.

18 Q. Did you authorize Mr. --

19 A. I wouldn't mind if he said that,  
20 though. I wouldn't mind. In other words, if  
21 students wanted to send me an e-mail, I wouldn't  
22 have minded that. I would have no objection. I  
23 could even see the instructor saying something  
24 like that, but -- I don't know what he said, but  
25 I wouldn't have -- I wouldn't object if they

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1 wanted to send me e-mails.

2 **Q. So even though you weren't using**  
3 **e-mail, it would be okay if he --**

4 **A. No, but we received e-mails. A lot**  
5 **of times we send e-mails back. We just don't --**  
6 **but I wouldn't mind getting an e-mail from a**  
7 **student. Meaning my office -- it would come in**  
8 **somewhere to my office, and I assume I would get**  
9 **a copy of it.**

10 **Q. Generally speaking, if anything**  
11 **comes into your office directed to you, you would**  
12 **get a copy of it?**

13 **A. I could get a copy, yes, that's**  
14 **right.**

15 **Q. Did you put together a power team**  
16 **for Mr. James Harris?**

17 **A. What is that?**

18 **Q. Did you put together a team of**  
19 **people for Mr. Harris?**

20 **MR. PETROCELLI: The question is**  
21 **vague.**

22 **THE WITNESS: I don't know.**

23 **BY MR. FORGE:**

24 **Q. Do you have any idea who comprised**  
25 **his team?**

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1 A. No, I don't.

2 Q. The ultimate hiring authority at  
3 Trump University was Mr. Sexton; correct?

4 A. Yes, that's correct.

5 MR. FORGE: Tab 11, please. This  
6 will be 481.

7 (Plaintiffs' Exhibit 481, No Bates  
8 numbers, Transcript Excerpt, marked for  
9 identification.)

10 BY MR. FORGE:

11 Q. Mr. Trump, I've --

12 MR. PETROCELLI: Can you identify  
13 this.

14 BY MR. FORGE:

15 Q. -- placed in front of you a document  
16 marked as Exhibit 481, which is an excerpt from  
17 Mr. Sexton's sworn testimony to the Office of the  
18 New York State Attorney General.

19 If you could, please, direct your  
20 attention to the second page, which is page 157.

21 At line 10, Mr. Sexton is asked:

22 "QUESTION: And were any of those --  
23 any of these other speakers at any of those  
24 events handpicked by Donald Trump?"

25 Mr. Sexton's answer:

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1 "ANSWER: None of our instructors at  
2 the live events were handpicked by Donald  
3 Trump."

4 Do you have any basis to dispute  
5 Mr. Sexton's testimony in this regard?

6 A. No. That's correct.

7 MR. PETROCELLI: The question is  
8 vague.

9 MR. FORGE: You can take out --

10 THE WITNESS: I looked at résumés  
11 and things, but I didn't pick the speakers.

12 MR. FORGE: -- 12.

13 BY MR. FORGE:

14 Q. Again, Mr. Trump, I want to make  
15 sure that you are distinguishing -- you're  
16 understanding the distinction between the Trump  
17 University instructors when it was a distance  
18 learning --

19 A. Yeah.

20 Q. -- versus live events.

21 A. Okay.

22 THE WITNESS: Just off the record,  
23 I'm sure we're going to take some breaks  
24 also in addition to lunches because I have  
25 to make calls also, so --

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1 BY MR. FORGE:

2 Q. Well, I've just got to --

3 A. This is the longest deposition I've  
4 ever done in terms of no break. So I need breaks  
5 because I have to make some calls.

6 Q. No problem. We haven't taken a  
7 break because you want to get through this.

8 A. We do, but breaks are very standard,  
9 so --

10 Q. We'll do one more.

11 MR. FORGE: This we're going to mark  
12 as Exhibit 482.

13 (Plaintiffs' Exhibit 482, No Bates  
14 numbers, Transcript Excerpt, marked for  
15 identification.)

16 MR. FORGE: Just for the record,  
17 Exhibit 482 is an excerpt from deposition  
18 testimony of Michael Sexton.

19 BY MR. FORGE:

20 Q. And if you could, please -- in this  
21 case, if you could, please, turn to page -- what  
22 is page 161 of the deposition.

23 A. Paragraph line?

24 Q. I'll -- again keeping in mind the  
25 distinction between the remote learning

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1 **instructors and live events instructors --**

2 A. Okay.

3 **Q. -- if you see, beginning at line 14:**

4 "QUESTION: Mr. Sexton, you  
5 mentioned Donald Trump did not review any  
6 of the auditions of the instructors;  
7 correct?

8 "ANSWER: That's correct."

9 Do you have any basis to dispute  
10 that testimony?

11 MR. PETROCELLI: With respect to the  
12 live events?

13 MR. FORGE: Yes, this is live events  
14 instructors.

15 THE WITNESS: No, I didn't. And  
16 that's correct. What he said is correct.

17 BY MR. FORGE:

18 **Q. Again, these are all focusing on**  
19 **live events instructors, Mr. Trump.**

20 A. Okay.

21 **Q. Next:**

22 "QUESTION: To your knowledge, he  
23 didn't review any of their school  
24 transcripts; correct?

25 "ANSWER: That's correct."

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1 Any basis to dispute that?

2 A. I would say that's correct.  
3 Generally speaking, I might have seen something,  
4 but mostly correct, yes.

5 Q. Are there any live events  
6 instructors whose school transcripts you believe  
7 you saw? Live events instructors.

8 A. Well, transcripts -- I don't know.  
9 Are you talking about résumés or transcripts?

10 Q. We'll get to résumés, but I'm saying  
11 live -- anyone who was actually hired as a live  
12 events instructor.

13 A. Yeah. What do you mean by  
14 "transcripts"?

15 Q. School transcripts. You know, the  
16 grades -- transcript from your school that tells  
17 the classes that you took, the semester and the  
18 grade.

19 A. Oh, I think I've seen them, but not  
20 in particular, no. Not in particular.

21 Q. What he says here is Mr. Trump  
22 didn't review any of their school transcripts.

23 A. Yeah, "review" is a different word.  
24 But I think -- you know, I would see. I mean,  
25 they had transcripts -- when you say



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1 "transcripts," you're talking about the grades of  
2 students and things like that?

3 **Q. Grades and classes taken.**

4 A. I'd see stuff around, but I  
5 didn't -- yeah, I didn't -- I didn't know the  
6 students.

7 **Q. (Reading):**

8 "QUESTION: He did not" --

9 Next question, line 21:

10 "QUESTION: He did not review any of  
11 the real estate deals; correct?

12 "ANSWER: That's correct."

13 Do you have any basis to dispute  
14 that part of his testimony?

15 A. No, not at all.

16 **Q. Line 24. Again, we're talking live  
17 events instructors.**

18 "QUESTION: He did not review their  
19 résumés?

20 "ANSWER: That's correct."

21 A. No, I saw résumés. I would see  
22 résumés. They would come to me. I mean, I would  
23 dispute that because I would see -- I also met  
24 with instructors prior to their hiring or around  
25 the time of their hiring.

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1 Q. Again, Mr. Trump --

2 A. I would say that I would --

3 MR. PETROCELLI: Let him finish.

4 THE WITNESS: I would -- I have  
5 seen, I think, many résumés.

6 BY MR. FORGE:

7 Q. I'm not asking you whether you've  
8 seen résumés.

9 A. Well, you're asking me is that  
10 correct --

11 Q. What I'm asking you is -- what I'm  
12 asking you is, did you see the résumés of any  
13 individuals who were actually engaged as a Trump  
14 University live events instructor? Not remote  
15 learning, live events. Mr. Sexton says you did  
16 not review the résumés.

17 A. I did see résumés.

18 Q. Of someone who was actually retained  
19 as a live events instructor?

20 A. I saw many résumés. I mean, I  
21 saw -- yeah.

22 Q. I'm not asking whether you saw  
23 résumés. I'm asking if you saw a résumé of  
24 someone who actually wound up working as a live  
25 events instructor.

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1 A. That's what I'm talking about.

2 Q. **Can you name one?**

3 A. No, I can't. I just -- I looked  
4 at --

5 Q. **Any record whatsoever of reviewing a**  
6 **r  sum   of someone who was actually --**

7 A. No.

8 Q. **-- brought on as a live events**  
9 **instructor?**

10 MR. PETROCELLI: You mean documents?

11 BY MR. FORGE:

12 Q. **Documents --**

13 A. No, but I --

14 Q. **-- e-mail, voice mail, anything.**

15 A. No, but I would see r  sum  s. I also  
16 met with some of the people.

17 Q. **Are you saying you met with some of**  
18 **the actual live events instructors?**

19 A. I think so. I mean, they were  
20 brought up to my office, I believe. I think I  
21 met with some. I also would go to places even  
22 for like five to ten minutes, just to walk into a  
23 room. Like in Palm Beach or in Florida  
24 someplace, years ago, I'd go to the room. I'd  
25 stand in the back of the room and I'd leave. I'd

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1 watch for five, ten minutes and I'd just see what  
2 it was like. I did that on a number of  
3 occasions.

4 But I certainly have seen résumés,  
5 yes.

6 **Q. Seeing a résumé and seeing a résumé**  
7 **of someone who was hired --**

8 **A.** That's what I'm talking about.

9 **Q. How do you know? How do you know**  
10 **that any résumé --**

11 **A.** I don't even know how they came to  
12 me --

13 **Q. Mr. Trump --**

14 **MR. PETROCELLI:** One at a time,  
15 please.

16 **BY MR. FORGE:**

17 **Q. -- how do you know that any résumé**  
18 **that you might have seen was a résumé of somebody**  
19 **who ultimately was used by Trump University as --**

20 **A.** Well, I don't know that, but I would  
21 see résumés. And I saw some very talented  
22 people, you know. Because Sexton did a very good  
23 job. He was very good at what he did. But I  
24 would see some résumés. You know, maybe he  
25 didn't send them to me. Maybe I got them some

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1 other way, but I would see résumés for  
2 instructors.

3 Q. And, again, you just said you don't  
4 know whether or not any of the résumés you saw  
5 were of people who ultimately were brought on as  
6 live events instructors for Trump University.

7 A. Right. But I think that they were.

8 Q. Okay. But you have no basis for --

9 A. No, but I think that they were. But  
10 I --

11 Q. But do you have any basis for  
12 thinking that they were?

13 A. No, but I think that they were.

14 MR. PETROCELLI: Other than his  
15 recollection.

16 THE WITNESS: They were very -- it's  
17 just my feeling.

18 BY MR. FORGE:

19 Q. Just a feeling.

20 A. Yeah.

21 Q. Okay. So if Michael Sexton -- who  
22 was in charge of running Trump University; right?

23 A. Right.

24 Q. And he was in charge of the  
25 day-to-day operations; right?

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1 A. Yes.

2 Q. And he had the ultimate hiring  
3 authority; right?

4 A. That's right.

5 Q. He says you did not review --

6 A. I know. And I'm just --

7 Q. Hold on. If I could just finish.

8 MR. PETROCELLI: Jason --

9 BY MR. FORGE:

10 Q. He says you did not review the  
11 résumés of anybody that was actually brought on  
12 as a live events instructor.

13 MR. PETROCELLI: To be clear, the  
14 testimony on 161 does not say that, and we  
15 don't have his full testimony. So I'm  
16 going to object on the ground that it lacks  
17 foundation.

18 BY MR. FORGE:

19 Q. He says you did not review the  
20 résumés.

21 A. All I can tell you, I've seen  
22 résumés.

23 Q. Okay. But whether or not you've  
24 seen a résumé of somebody who wound up being an  
25 instructor, you don't know?

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1 A. That I can't tell you.

2 **Q. Got it.**

3 A. But I've seen résumés.

4 **Q. Okay.**

5 MR. FORGE: Let's take a break so  
6 you can make your calls.

7 THE WITNESS: Okay. Thank you.

8 THE VIDEOGRAPHER: Going off the  
9 record at 12:04 p.m.

10 (Luncheon recess from the record.)

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1                   A F T E R N O O N       S E S S I O N

2                   THE VIDEOGRAPHER: We are going back  
3                   on the record at 12:55 p.m.

4                   (Plaintiffs' Exhibit 483, No Bates  
5                   numbers, Interrogatory Responses, marked  
6                   for identification.)

7                   DONALD J. TRUMP,

8                   having been previously sworn, resumed the  
9                   stand and testified further as follows:

10                  EXAMINATION (Cont'd.)

11                  BY MR. FORGE:

12                  Q.        Welcome back, Mr. Trump.

13                  A.        Thank you.

14                  Q.        Mr. Trump, I've placed in front of  
15                  you a document that's been marked as Exhibit 483,  
16                  and that is a redacted version of your responses  
17                  to the second set of interrogatories by the  
18                  plaintiffs in the Makaeff case.

19                  A.        Yes.

20                  Q.        And your supplemental response to  
21                  those interrogatories.

22                                Could you please just turn to the  
23                  final page --

24                  A.        Final-final?

25                  Q.        Final-final.



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1                   -- and confirm that's your signature  
2 on the verification.

3           A.       Yes.

4           Q.       About the middle of that stack is  
5 another verification.

6           A.       Yes.

7           Q.       And just confirm that that is also  
8 your --

9           A.       Yep.

10          Q.       -- signature. Okay.

11                   Now, you read through these  
12 responses before verifying them; correct?

13          A.       Yes, I did.

14          Q.       If you could, please, turn to  
15 page 2, which is the page that contains  
16 Interrogatory No. 10 and your response to that.  
17 I will represent to you there's been nothing  
18 redacted pertaining to this interrogatory and  
19 your response.

20                   MR. PETROCELLI: That said, I'll  
21 reassert my continuing objection to  
22 presenting him a redacted version because I  
23 think the entire responses should have been  
24 shown to him. But that said, ask your  
25 question.

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1 MR. FORGE: Okay.

2 BY MR. FORGE:

3 Q. The interrogatory, Mr. Trump, is as  
4 follows: "Describe in detail your involvement  
5 with Trump University, including, without  
6 limitation, identifying any and all meetings you  
7 attended and all documents relating to Trump  
8 University that you reviewed or prepared or  
9 both."

10 Now, your response set forth below  
11 there --

12 MR. PETROCELLI: Time out.

13 Can you just read it to yourself.

14 THE WITNESS: I am.

15 BY MR. FORGE:

16 Q. Take your time and let me know when  
17 you're ready.

18 (Witness peruses the exhibit.)

19 A. Okay.

20 Q. If you look at the second sentence  
21 of your response, line -- it begins on line 26:  
22 "Mr. Trump's involvement has included, but not  
23 limited to the following" --

24 MR. PETROCELLI: "Not been limited  
25 to."

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1 Q. -- "but not been limited to the  
2 following."

3 Mr. Trump, is there anything -- any  
4 details regarding your involvement with Trump  
5 University that are left out of this response?

6 A. I can't think of any. That was just  
7 in case I did think of something --

8 Q. And that's why I'm asking.

9 A. This seems to be very complete.

10 Q. Okay. Now, if you turn then to  
11 page 3. And the reference to "attending periodic  
12 meetings with various experts responsible for  
13 drafting and developing Trump University course  
14 materials," and then it lists several  
15 individuals; Don Sexton, Gary Eldred, Jack Kaplan  
16 and J.J. Childers.

17 Do you see that?

18 A. Yes.

19 Q. Is there anybody else -- this says,  
20 "including" again there. Is there anybody else,  
21 any other experts -- any other experts or any  
22 other individuals with whom you met in connection  
23 with developing Trump University course  
24 materials?

25 A. There may have been. I just -- I

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1 just can't think of it right now.

2 Q. Now, these individuals listed on  
3 here -- Mr. Sexton, he was involved with the --

4 MR. PETROCELLI: Don Sexton.

5 MR. FORGE: I'm sorry. I said  
6 Mr. Sexton.

7 MR. PETROCELLI: Yeah, but there's a  
8 Michael, so --

9 BY MR. FORGE:

10 Q. Don Sexton was involved with the  
11 distance learning aspect of Trump University;  
12 correct?

13 A. I think so. I don't quite -- but I  
14 think so.

15 MR. PETROCELLI: You mean  
16 e-learning?

17 BY MR. FORGE:

18 Q. Whatever you want to call it,  
19 e-learning --

20 MR. PETROCELLI: You mean the  
21 Internet?

22 BY MR. FORGE:

23 Q. -- distance learning, remote  
24 learning, Internet learning --

25 A. I think that's correct.

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1 Q. -- we're all on the same page.

2 A. He was with Stanford University or  
3 formerly used to be with Stanford University.  
4 Yes. I think that's correct, yes.

5 Q. **And that's also correct for Gary**  
6 **Eldred?**

7 A. Right.

8 Q. **That's also correct for Michael**  
9 **Gordon?**

10 A. Right.

11 Q. **Same for Jack Kaplan?**

12 MR. PETROCELLI: What's also  
13 correct?

14 BY MR. FORGE:

15 Q. **These individuals --**

16 A. I'd really rather have you ask that  
17 question of Mr. Sexton.

18 Q. **No problem.**

19 A. Because I wouldn't know those  
20 answers.

21 Q. **But do you have any reason to**  
22 **believe, for example, that Jack Kaplan was**  
23 **involved at all in providing any live instruction**  
24 **mentoring to students?**

25 A. I don't know. I don't know.

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1 Q. How about Mr. Gordon?

2 A. I don't know.

3 Q. How about Mr. Eldred?

4 A. I don't know.

5 Q. Mr. Childers?

6 A. I don't know.

7 Q. But do you know that those -- Don  
8 Sexton, Gary Eldred, Michael Gordon, Jack Kaplan,  
9 do you know that they were involved early on when  
10 Trump University was an e-learning platform?

11 A. Well, when it was started. I don't  
12 view it that way. I look at it as Trump  
13 University. When it was started, they were  
14 involved, yes. And I don't know how long they  
15 stayed involved. You'd have to ask Mr. Sexton.

16 Q. But do you agree when Trump  
17 University was started, it was strictly an  
18 e-learning platform?

19 A. I -- pretty much, but I'd rather  
20 have you ask that question of Mr. Sexton.

21 Q. So from your mind, did -- in terms  
22 of the substance of Trump University, did  
23 anything change when it shifted from e-learning  
24 to live instruction?

25 A. Well, I guess it was a little

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1 different, but the word "quality" I think would  
2 have to stay there. And I think the quality -- I  
3 think the quality remained. I think it was very  
4 important to Mr. Sexton to have the quality  
5 remain.

6 Q. You did not do any sort of quality  
7 control over the materials, did you --

8 A. Well --

9 Q. -- personally?

10 A. -- look, the original concepts and  
11 everything else. But we would give, as you  
12 presented to me, different statements. I mean, I  
13 did things like that. I think that's very  
14 important, right.

15 Q. What I'm getting at is -- I just  
16 want to confirm one way or the other -- you did  
17 not actually do a quality control -- you, Donald  
18 Trump, personally did not do a quality control --

19 A. Most of that would be Mr. Sexton and  
20 his staff.

21 Q. And Mr. Sexton, he had no background  
22 in terms of buying and selling real estate for  
23 profit, did he?

24 MR. PETROCELLI: Lacks foundation.

25 Lacks foundation.

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1 THE WITNESS: He was more of an  
2 educational person.

3 BY MR. FORGE:

4 Q. As far as you knew, he did not have  
5 any background buying and selling real estate?

6 A. I -- it was long time ago that I  
7 talked to him. You're talking about many, many  
8 year ago. But he was a -- he's a high-quality  
9 person who -- frankly, who was very much into the  
10 world of education.

11 Q. But as you sit here today, do you  
12 know whether or not he had any experience buying  
13 and selling --

14 A. It was limited. It was limited. I  
15 think it was much more so in the school world  
16 rather than the real estate world.

17 Q. Do you have any understanding as to  
18 whether he had ever run a school before this?

19 A. That I don't -- it's too long ago.  
20 I don't remember.

21 Q. Do you have any understanding as to  
22 whether he'd ever been an actual teacher before  
23 this? And "this" being Trump University.

24 A. I had the information many, many  
25 years ago, and I was very impressed with him.



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1 And, frankly, I was very impressed with the job  
2 he did. People were very happy. You'll see that  
3 during the trial. I mean, people were very happy  
4 with the job he did. I mean, we have so many  
5 people that have written us that want to testify.

6 **Q. Do you know how many people have**  
7 **opted out of the class, Mr. Trump?**

8 A. No, I don't know.

9 **Q. First of all, do you know how many**  
10 **students that were paid live events students?**

11 **Ballpark.**

12 A. Live event -- I'd rather not say  
13 because I don't know. You know, thousands.  
14 Thousands.

15 **Q. Okay. Out of those thousands, do**  
16 **you know how many have opted out of this case?**

17 A. No. I don't, no.

18 **Q. Ten.**

19 MR. PETROCELLI: Are you testifying  
20 now?

21 BY MR. FORGE:

22 **Q. Does that surprise you?**

23 A. What do you mean, "opted out"? What  
24 does that --

25 **Q. Do you understand how the class**

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1 notice procedure works?

2 A. Yeah. Go ahead.

3 Q. Do you understand how it works?

4 MR. PETROCELLI: Do you understand  
5 that nobody ever opts out of classes  
6 because all they do is sit and get a check?  
7 Do you understand that?

8 THE WITNESS: Yeah. Okay.

9 MR. PETROCELLI: This is not  
10 relevant to the testimony. Okay.

11 Just -- you're telling him that ten  
12 people --

13 MR. FORGE: Dan, be a professional.  
14 Come on.

15 MR. PETROCELLI: You're telling him  
16 that ten people opted out is irrelevant to  
17 what we're doing.

18 MR. FORGE: Just --

19 MR. PETROCELLI: Just move on. You  
20 don't need to --

21 MR. FORGE: Just be a professional.

22 THE WITNESS: Just go to trial and  
23 we'll see.

24 MR. PETROCELLI: You don't need to  
25 challenge every single answer that he

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1 gives.

2 MR. FORGE: Just be a professional.

3 That's all I'm asking. Just be

4 professional.

5 MR. PETROCELLI: It's really

6 amateurish.

7 MR. FORGE: Just be a professional.

8 Okay.

9 MR. PETROCELLI: So just move on.

10 Okay.

11 MR. FORGE: Just be a professional.

12 All right.

13 MR. PETROCELLI: I want you to

14 disregard everything he tells you --

15 THE WITNESS: I am.

16 MR. PETROCELLI: -- about the class

17 action process because he has no business

18 telling you, nor does he have any knowledge

19 about it.

20 THE WITNESS: Okay.

21 MR. PETROCELLI: Your lawyer will

22 advise you of that --

23 BY MR. FORGE:

24 Q. Mr. Trump --

25 MR. PETROCELLI: -- not a person

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1           suing you.

2           BY MR. FORGE:

3           **Q.       Are you aware that the class action**  
4 **process -- the class notice process involves a**  
5 **notice of the class action being sent to all of**  
6 **the students who were live events students?**

7           A.       I'm not going -- you're talking  
8 about class action lawsuit?

9           **Q.       In this case.**

10          A.       You're talking about a lawsuit,  
11 "class action" meaning a lawsuit?

12          **Q.       Yes, sir.**

13          A.       I'm not that involved -- I'm not  
14 that familiar with class action lawsuits, no.

15          **Q.       All right. And are you aware that**  
16 **each person who receives notice of the class has**  
17 **the opportunity to opt out of the class if they**  
18 **don't want to be a part of it?**

19          A.       Well, probably most would stay in  
20 it. If they can get a free check, why wouldn't  
21 you stay in? Who wouldn't stay in? I think I'd  
22 stay in, too.

23          **Q.       Are you aware of anyone --**

24          A.       I think I'd stay in. No, I'm not  
25 aware of it. I'm really not -- I'm not aware of

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1 class action lawsuits.

2 Q. So you weren't aware that only ten  
3 people had opted out of this lawsuit?

4 MR. PETROCELLI: Assumes facts not  
5 in evidence, lacks foundation.

6 THE WITNESS: Which lawsuit are we  
7 talking about, the Cohen lawsuit or the  
8 other lawsuit?

9 BY MR. FORGE:

10 Q. Cohen lawsuit.

11 A. I'm really not aware of it. It's  
12 the most ridiculous lawsuit I've ever seen, I  
13 will say that, especially as a RICO lawsuit. But  
14 that's okay. That's up to you. You'll see how  
15 we do.

16 Q. You had one lawsuit in which you  
17 sued somebody for defamation because they said  
18 you were worth hundreds of millions of dollars  
19 instead of billions; right?

20 A. And I did very well in that lawsuit.  
21 Unfortunately, we can't prove damages, so that's  
22 okay.

23 Q. Hold on. Let's make sure we're  
24 talking about the same lawsuit.

25 This is the lawsuit against Timothy

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1 O'Brien and Warner Books?

2 A. Yeah.

3 Q. And your testimony was you did very  
4 well --

5 A. We were doing very well. And,  
6 frankly, the biggest problem with that lawsuit is  
7 we couldn't prove damages.

8 Q. No, your testimony you just gave is  
9 that you did very well in that lawsuit; right?

10 A. I lost the lawsuit, but I made a  
11 very good point with that lawsuit.

12 Q. So you lost the lawsuit.

13 A. Yes, but I'm glad I brought that  
14 lawsuit. I made a very good point with that  
15 lawsuit.

16 Q. Is there any other information that  
17 is responsive to Interrogatory No. 10 that is not  
18 set forth in your response or your supplemental  
19 method response, which is attached to the same  
20 exhibit?

21 MR. PETROCELLI: The question is  
22 vague, ambiguous, overbroad, calls for a  
23 legal conclusion, lacks foundation.

24 Subject to those objections, you can  
25 answer.

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1 THE WITNESS: I don't think so.

2 BY MR. FORGE:

3 Q. You know George Ross; right,

4 Mr. Trump?

5 A. George Ross, yes.

6 Q. You've known him for quite some

7 time?

8 A. Yes.

9 Q. Do you respect him?

10 A. Yes.

11 Q. Trust him?

12 MR. PETROCELLI: I think we're

13 done --

14 THE WITNESS: Yes.

15 MR. PETROCELLI: Give it to the

16 reporter.

17 BY MR. FORGE:

18 Q. Do you consider him to be a real

19 estate expert?

20 A. Yes. George Ross, the lawyer?

21 Q. Yes, sir.

22 A. Yes. Sure.

23 MR. FORGE: If we could mark this --

24 I guess we're on 484.

25

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1 BY MR. FORGE:

2 Q. You can hold on to that 483,  
3 Mr. Trump. We're going to refer back to that.

4 (Plaintiffs' Exhibit 484, No Bates  
5 numbers, Foreword by Donald J. Trump,  
6 marked for identification.)

7 BY MR. FORGE:

8 Q. Mr. Trump, does Exhibit 484 appear  
9 to be a true and accurate copy of the cover of  
10 George Ross' book, Trump Strategies for Real  
11 Estate?

12 A. I never had anything to do with this  
13 book, so I don't know. I saw it very briefly. I  
14 know George did it.

15 Q. Does it appear to be the cover of  
16 the book?

17 A. It looks like it, yes.

18 Q. If you look on the second page of  
19 the exhibit, it was copywritten in 2005 by George  
20 Ross.

21 Do you see that?

22 A. Yes.

23 Q. If you flip through that exhibit,  
24 you'll see that there are several case studies  
25 presented in detail. The first one, at page 3 of



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1 the exhibit, is Trump's 40 Wall Street building.

2 MR. PETROCELLI: Just to be clear,  
3 the exhibit pages are not marked. You mean  
4 page 47 --

5 BY MR. FORGE:

6 Q. Physical page 3 of the exhibit.

7 Page 47 of the book.

8 A. 47. Go ahead.

9 Q. Okay. Do you see that?

10 A. Yes.

11 Q. Trump's 40 Wall Street building?

12 At page 101 of the book, if you keep  
13 flipping through, is Trump Tower on Fifth Avenue.

14 A. Okay.

15 Q. Page 128 is the GM Building.

16 A. Okay. Got it.

17 Q. 156 is Via Trump Brazil.

18 A. Okay.

19 Q. And page 196 is Mar-a-Lago.

20 A. Okay.

21 Q. These are all deals that you did;  
22 correct?

23 A. Yes.

24 Q. Do you have any reason to believe  
25 that any of the information contained in

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1 **Mr. Ross' book is inaccurate?**

2 A. I don't know. I never read the  
3 book.

4 MR. PETROCELLI: The question is  
5 vague and ambiguous and overbroad.

6 THE WITNESS: I just never read the  
7 book. George did this by himself.

8 MR. PETROCELLI: Lacks foundation.

9 BY MR. FORGE:

10 **Q. Do you have -- these are all deals**  
11 **that you did; right?**

12 A. Yeah. These were deals that are my  
13 deals, yes.

14 **Q. Did you -- do you have any knowledge**  
15 **of any information that was provided regarding**  
16 **these case studies at Trump University that**  
17 **differed in any way from what Mr. Ross presented**  
18 **in his book?**

19 A. No, I don't know -- I never read his  
20 book.

21 **Q. So you have no reason to believe**  
22 **that Trump University used different information**  
23 **than what is set forth in this document?**

24 A. I don't know --

25 MR. PETROCELLI: Lacks foundation.

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1 THE WITNESS: I just don't know.

2 BY MR. FORGE:

3 Q. Gary Eldred is one of the  
4 individuals that you identified as someone  
5 involved early on in Trump University; correct?

6 A. I believe so, yes.

7 Q. Do you know him?

8 A. No.

9 Q. Do you have any information  
10 regarding his level of real estate expertise?

11 A. No. I may have met him early on,  
12 but I don't really -- I have to look at résumés  
13 again.

14 Q. You never asked Mr. Eldred to review  
15 any of the Trump University live event materials,  
16 did you?

17 A. I don't know.

18 Q. To your knowledge?

19 A. To my knowledge -- to my knowledge,  
20 no.

21 MR. FORGE: Tab 16.

22 BY MR. FORGE:

23 Q. Mr. Trump, you haven't maintained  
24 any file of résumés that you've received in  
25 connection with Trump University, did you?

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1 A. No, I didn't.

2 Q. Mr. Trump, these individuals that  
3 you identified in your Response to Interrogatory  
4 No. 11, that would be Mr. Sexton -- Don Sexton,  
5 Gary Eldred, Michael Gordon, would it concern you  
6 if any of them had looked at the Trump University  
7 live materials and considered them to be  
8 terrible?

9 MR. PETROCELLI: The question is  
10 vague and ambiguous, calls for improper  
11 opinion testimony.

12 BY MR. FORGE:

13 Q. You can still answer the question.

14 MR. PETROCELLI: I'm objecting for  
15 the record, but you can answer subject to  
16 my objections. If the judge agrees with my  
17 objections, your answer may be stricken.  
18 But you have to answer now unless I  
19 instruct you not to.

20 THE WITNESS: Well, it would always  
21 concern me subject to an answer. Maybe  
22 they weren't working for us anymore and  
23 they wanted to continue working and,  
24 therefore, they were knocking the program  
25 or something. I don't know. But, yes,

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1 something like that would concern me, but  
2 it depends on what basis they were saying  
3 it.

4 BY MR. FORGE:

5 Q. Did you have any understanding one  
6 way or the other as to whether or not the live  
7 event previews were recorded?

8 A. I don't remember.

9 Q. You never listened to one of the  
10 recordings in its entirety, did you?

11 A. No, I didn't.

12 Q. You never read a transcript of one  
13 of the presentations in its entirety, did you?

14 A. Not that I remember, no.

15 Q. You never asked one of your Trump  
16 Organization real estate experts to listen to a  
17 recording in its entirety, did you?

18 A. I think some of them actually went  
19 to -- just to see, you know, when they were like  
20 in an area like Florida. I told you I went into  
21 some classes, sat in the back. I didn't even  
22 sit, I stood. I just wanted to see what it  
23 looked like.

24 Q. You said you stood for about five or  
25 ten minutes.

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1 A. Very quickly, just in and out.

2 Q. What I'm asking is whether you ever  
3 experienced from start to finish an entire  
4 preview presentation.

5 A. No, not that I remember. I would  
6 spot-check in.

7 Q. Any of the actual paid seminars or  
8 mentoring, did you ever sit in on an entire  
9 session of one of those?

10 A. No, I didn't.

11 Q. Did you ever have any of your real  
12 estate experts for Trump Organization actually  
13 sit through the entire session?

14 A. I can't answer that. I didn't tell  
15 them to, but -- it's possible that somebody did,  
16 but I just can't answer that.

17 Q. To your knowledge --

18 A. Not to my knowledge, no.

19 Q. The same thing as far as listening  
20 to an entire recording, to your knowledge, you  
21 can't identify anybody from Trump University who  
22 did that?

23 A. That's right.

24 Q. Are you familiar with the concept of  
25 a sandwich lease or a lease option sandwich? Is

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1 that --

2 A. There are a lot of different names.  
3 Tell me what it is and I'll tell you.

4 Q. Sure.

5 It's a lease with an option to buy.

6 A. Yes.

7 Q. And then the sandwich is the person  
8 who gets the lease with the option to buy then  
9 goes out and finds somebody else to pay more --

10 A. Yes.

11 Q. -- for the lease with the option to  
12 buy.

13 A. Yes.

14 Q. Is that something that you have  
15 used?

16 A. It's something that can be done. I  
17 do lease options. Yeah. I mean, I probably  
18 could find some instances of it. It gets  
19 complicated when you start getting into more than  
20 one transaction in one deal, but it's something  
21 that certainly could be considered.

22 Q. I take that.

23 But what I'm asking you is, is it  
24 anything that you've actually done that you can  
25 identify for us?

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1           A.       I'd have to think about it. I've  
2 done many, many deals. I'd have to review it.

3           Q.       Okay. At least off the top of your  
4 head, none comes to mind?

5           A.       Nothing comes to mind, but I'd have  
6 to review it. It's something that is done.

7           Q.       Do you know what a bandit sign is?

8           A.       A bandit sign. I don't -- I don't  
9 recognize it, no.

10          Q.       That phrase doesn't mean anything to  
11 you?

12                   How about putting signs up by the  
13 roadside that say, "We buy houses" or "I buy  
14 houses"?

15          A.       Yeah. I mean, it's very common.

16          Q.       Is that something that you've ever  
17 used?

18          A.       Well, in California, I have a  
19 project that was very big with the -- we called  
20 roadside signs, where we were selling houses with  
21 roadside signs, yeah, very much so.

22          Q.       Do you mean billboards or actual  
23 signs planted in the ground?

24          A.       Ground signs, they're called.

25          Q.       Selling houses.



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1 A. Yes.

2 Q. What about buying? What about signs  
3 that say, "We buy houses"?

4 A. People do that. They put them up  
5 and they say, "We buy houses." Yeah. That's  
6 a --

7 Q. What I'm asking is, is that a  
8 technique that you use?

9 A. Generally I wouldn't do that, no. I  
10 usually build and sell.

11 Q. Do you know whether or not that's a  
12 technique that's illegal in some places?

13 A. I've never heard of it as being  
14 illegal, no.

15 Q. But, again, it's not something  
16 you've done, so you --

17 A. In that case, you wouldn't do it, if  
18 it's illegal. But it's something that people do.

19 Q. If you had done it, you would have  
20 checked the legality of it; is that fair to say?

21 MR. PETROCELLI: You're saying would  
22 he personally?

23 (Reporter seeks clarification.)

24 BY MR. FORGE:

25 Q. If you had used this type of

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1 technique, you would have had the legality  
2 checked out?

3 A. Yes, I would have done that, yes.

4 MR. FORGE: Let's take out Tab 76,  
5 please. And Tab 21. And Tab 25, please.  
6 Let's make this Exhibit 485.

7 (Plaintiffs' Exhibit 485, No Bates  
8 numbers, Book Excerpt, marked for  
9 identification.)

10 BY MR. FORGE:

11 Q. Mr. Trump, does Exhibit 485 appear  
12 to be a true and accurate copy of the cover and a  
13 couple pages from your book Think Like a  
14 Billionaire?

15 A. Yes.

16 Q. If you could, please, direct your  
17 attention to the final paragraph of the excerpt  
18 that begins on page 28 of the book. And  
19 specifically --

20 MR. PETROCELLI: Well, that's 53.

21 BY MR. FORGE:

22 Q. -- the part that says --

23 MR. FORGE: I'm sorry?

24 MR. PETROCELLI: The final page is  
25 page 53 of the book.

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1 MR. FORGE: Maybe there's more  
2 context provided.

3 BY MR. FORGE:

4 Q. If you look at page 28 -- I'm  
5 sorry -- page 28, the final --

6 A. 28, 29. Yes, I see.

7 Q. Yes, sir.

8 Is that a sincere sentiment that you  
9 expressed in those sentences?

10 A. Yes, I think so.

11 Q. Do you believe it to this day?

12 A. Let's see.

13 (Witness peruses the exhibit.)

14 A. That actually puts people on notice.  
15 Be careful, yes. It's true.

16 Q. If you could, please --

17 MR. FORGE: Let's take a break for  
18 two minutes.

19 THE VIDEOGRAPHER: Going off the  
20 record at 1:20 p.m.

21 (Recess from the record.)

22 THE VIDEOGRAPHER: We are going back  
23 on the record at 1:24 p.m.

24 MR. FORGE: Mark this as 486,  
25 please.

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1 (Plaintiffs' Exhibit 486, Bates Nos.  
2 TU154573 through 79, E-mail Chain, marked  
3 for identification.)

4 BY MR. FORGE:

5 Q. Mr. Trump, I've placed in front of  
6 you a document marked as Exhibit 486. It is a  
7 copy of the e-mail string that you produced to us  
8 that begins at TU154573 --

9 MR. PETROCELLI: Jason --

10 BY MR. FORGE:

11 Q. By "you," I mean you and/or Trump  
12 University.

13 MR. PETROCELLI: Are you saying that  
14 both defendants produced them or are you  
15 saying that Trump University produced them?

16 MR. FORGE: I'm saying both  
17 defendants produced them, is my  
18 understanding. It was produced by both  
19 defendants.

20 MR. PETROCELLI: I don't know, so --

21 MR. FORGE: And I don't know if that  
22 distinction was made -- they cut that fine  
23 of a line.

24 MR. PETROCELLI: Okay. It may  
25 matter, so that's the only reason I'm

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1 bringing it up, whose documents they are --

2 THE WITNESS: I haven't seen these.

3 BY MR. FORGE:

4 Q. It begins TU154573 and ends at 579.

5 A. Okay.

6 Q. Keeping in mind what you described,  
7 the cautionary tone you struck in your Think Like  
8 a Billionaire, if you would look at this e-mail  
9 from -- on the first page --

10 A. Okay.

11 Q. -- reporting from this purported  
12 student, "I was told" -- about the middle of it.  
13 "I was told at the three-day retreat that I would  
14 earn back 100 percent of my investment within the  
15 first 90 days. That has been almost two years  
16 ago and I have yet to make a dime."

17 A. Did the work? Did he try?

18 Q. I was going to ask you, were you  
19 aware of complaints such as this?

20 A. No. I haven't seen this.

21 Q. Were you aware of representations  
22 being made to students about being able to  
23 recover their investment in the program quickly?

24 MR. PETROCELLI: Assumes facts not  
25 in evidence.

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1 THE WITNESS: People have to go and  
2 work. I don't know. Did he work? Maybe  
3 he sat down and watched television for a  
4 period of time. I don't know. This is --  
5 no, I haven't heard that. I've never seen  
6 that.

7 BY MR. FORGE:

8 Q. Do you know whether or not  
9 instructors were representing to students that  
10 they could make back their money that they were  
11 investing in Trump University within a matter of  
12 90 days?

13 A. I have not heard that, no.

14 Q. Is that something that you  
15 encouraged Michael Sexton to encourage  
16 instructors to represent?

17 A. No, I didn't.

18 Q. Is that something that you were  
19 aware was being represented?

20 A. No.

21 MR. PETROCELLI: Assumes facts not  
22 in evidence.

23 BY MR. FORGE:

24 Q. How about making back the money in  
25 anything less than 90 days? I'm not going to go

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1 through all the different iterations.

2 A. I haven't heard of that before, no.

3 MR. FORGE: Tab 73, please. We can  
4 mark this as 487.

5 (Plaintiffs' Exhibit 487, No Bates  
6 numbers, Transcript Excerpt, marked for  
7 identification.)

8 BY MR. FORGE:

9 Q. Again, Mr. Trump, with pretty much  
10 any of these deposition excerpts I'm showing you,  
11 if you want to see the video of it to see and  
12 hear it, we've got it ready for you if you want.  
13 All you have to do is let me know.

14 Taking a look at Exhibit 487,  
15 Mr. Trump, that is an excerpt from the testimony  
16 of Gerald Martin. You mentioned earlier that's a  
17 name that's not familiar to you; correct?

18 A. That's right.

19 Q. If you could, please, focus your  
20 attention on pages 152 and 153, 152 beginning at  
21 line 11.

22 A. Line 11?

23 Q. Yes, sir.

24 If you read through to the next  
25 page, line 15.

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1 (Witness peruses the exhibit.)

2 A. Where do you want me to stop?

3 **Q. Line 15 on page 153.**

4 MR. PETROCELLI: I have an objection  
5 to the extent that this expert -- excerpt  
6 does not contain all the testimony relevant  
7 to this topic.

8 You can proceed.

9 I note that, for example, on  
10 page 152 there's a reference to a slide.  
11 We don't know what that slide is about.

12 (Witness peruses the exhibit.)

13 THE WITNESS: I'm not familiar with  
14 it.

15 BY MR. FORGE:

16 **Q. You're not familiar --**

17 A. No, I'm not familiar with this.

18 **Q. -- with Mr. Martin falsely**  
19 **represented to students that you had conveyed**  
20 **words of wisdom --**

21 A. I had not heard that, no.

22 **Q. Is that something you endorsed,**  
23 **instructors falsely representing that they had**  
24 **had dinner with you?**

25 A. No. No, I wouldn't do that.



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1 Q. Is that something you authorized  
2 Mr. Sexton to authorize?

3 A. No.

4 Q. Is that consistent with the  
5 integrity of the Trump brand as you've tried to  
6 build it?

7 MR. PETROCELLI: The question is  
8 vague and ambiguous.

9 THE WITNESS: I just don't know --  
10 I'm reading just a few sentences. I just  
11 don't know what happened. He said he had  
12 dinner with me. Didn't have dinner with  
13 me. I just don't know. I guess a lot of  
14 people say they have dinner with me.

15 BY MR. FORGE:

16 Q. Well, representing to a group of  
17 students and prospective students that the  
18 instructor had such a close relationship with  
19 you, he had dinner with you and you talked about  
20 real estate with him, that type of false  
21 representation, is that consistent or  
22 inconsistent --

23 A. No, I wouldn't --

24 MR. PETROCELLI: Assumes facts not  
25 in evidence and improper opinion testimony.

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1 BY MR. FORGE:

2 Q. Let me finish the question.

3 Is that consistent or inconsistent  
4 with the integrity of the Trump brand as you've  
5 tried to make it?

6 MR. PETROCELLI: Assumes facts not  
7 in evidence, improper opinion testimony,  
8 lacks foundation.

9 You can answer.

10 THE WITNESS: I didn't have dinner  
11 with him.

12 BY MR. FORGE:

13 Q. I realize that.

14 He --

15 A. I don't think. I mean, it's a long  
16 time ago.

17 Q. He acknowledged that you didn't have  
18 dinner with him. So he acknowledged that it was  
19 false to say that to the students.

20 A. I wouldn't like him to say that.

21 Q. Did you authorize Michael Sexton to  
22 authorize instructors to make false statements  
23 like that?

24 A. No. I wouldn't do that.

25 Q. Do you believe in setting an example

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1 from the top?

2 MR. PETROCELLI: The question is  
3 vague and ambiguous.

4 THE WITNESS: What does that mean?

5 BY MR. FORGE:

6 Q. Do you believe that you, being at  
7 the top of your organization, set an example for  
8 all the people beneath you?

9 A. Ideally, yes.

10 Q. Do you agree that that works -- that  
11 that can work positively or negatively?

12 A. Yeah, I think so.

13 Q. You could set a good example or you  
14 could set a bad example?

15 A. Sure.

16 Q. I assume you try to set a good  
17 example.

18 A. I do.

19 Q. You agree with me that encouraging  
20 others to -- in this context, Trump University  
21 encouraging instructors to lie to students is not  
22 the example you want to set; correct?

23 MR. PETROCELLI: Before you  
24 answer...

25 It assumes facts not in evidence,

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1 improper hypothetical, lacks foundation,  
2 improper opinion testimony.

3 You can answer.

4 THE WITNESS: No, I want everything  
5 to be very -- I don't think it has any  
6 impact on what you learn in the class, but  
7 I would rather have them not say that he  
8 had dinner with me. Maybe he saw me or  
9 something or maybe watched me on  
10 television, but I would rather him not say  
11 he had dinner with me.

12 BY MR. FORGE:

13 Q. But you agree that encouraging  
14 instructors to lie to students sets a bad  
15 example?

16 MR. PETROCELLI: Same objection.

17 THE WITNESS: I wouldn't do it. I  
18 mean, this is the first I've ever seen it.  
19 I wouldn't do it.

20 BY MR. FORGE:

21 Q. So -- but I'm asking with respect  
22 to --

23 A. If I was an instructor, I wouldn't  
24 do it.

25 Q. I'm talking about the person above

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1 the instructor. I'm saying would you tell the  
2 instructors to lie to the students?

3 A. No, I would not do that.

4 Q. Do you believe it would set a bad  
5 example for the instructors if you did that?

6 A. I just don't like something that's  
7 not truthful.

8 Q. But I'm just asking, do you believe  
9 that would set a bad example for the instructors?

10 A. I don't think it would have any  
11 impact on the students, no. I think it would --  
12 it might actually incentivize the students and it  
13 might make the students feel better about  
14 themselves because they've taken the class. So I  
15 think, if anything, it might have a positive  
16 impact, but I still wouldn't authorize it.

17 Q. Well, I'm sure it would have a  
18 positive impact on the students --

19 A. -- confidence --  
20 (Simultaneous cross-talk.)

21 Q. My question for you, Mr. Trump, was  
22 whether it sets a good or a bad example for the  
23 instructors, not the students.

24 Setting that tone at the top, a tone  
25 of lying to the students, does that set a good or

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1 **bad example for the students -- for the**  
2 **instructors?**

3 MR. PETROCELLI: Improper opinion  
4 testimony, lacks foundation, improper  
5 hypothetical, vague and ambiguous.

6 You can answer.

7 THE WITNESS: It might be hyperbole  
8 where he just is talking, bragging or  
9 something, but I don't think it has any  
10 impact on the student whatsoever. I think  
11 the instructor -- it's probably hyperbole.

12 BY MR. FORGE:

13 **Q. That's still not what I'm asking you**  
14 **mean.**

15 A. Go ahead. Try again.

16 **Q. Encouraging an instructor to lie to**  
17 **the students, do you believe that sets a good or**  
18 **a bad example for the instructor?**

19 MR. PETROCELLI: Same objections.

20 THE WITNESS: I didn't encourage  
21 anybody. I don't even know who the  
22 instructor is. So, you know, I didn't  
23 encourage anybody.

24 BY MR. FORGE:

25 **Q. You have no idea what Gerald Martin**

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1       **represented to students; right?**

2           A.       No, I don't know that.

3           **Q.       You have no idea what James Harris**  
4 **represented to students; right?**

5           A.       No, I didn't -- I don't know that.  
6 I don't know that.

7           **Q.       And you have no idea what Keith**  
8 **Sperry represented to students; correct?**

9           A.       No.

10          **Q.       You have no idea what Steve Goff**  
11 **represented to students; correct?**

12          A.       I know you're in classes for hours  
13 and hours. No, I don't know what they said to  
14 the various students.

15          **Q.       You don't know what Chris Goff --**

16          A.       Many people are very happy with the  
17 courses, I know that.

18          **Q.       You don't know what Chris Goff**  
19 **represented; correct?**

20          A.       No.

21          **Q.       You don't know what any of these**  
22 **live events instructors represented to students;**  
23 **correct?**

24          A.       Well, they represented real estate  
25 and real estate knowledge. That's what they

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1 represented. And many people are very happy with  
2 those classes.

3 **Q. Do you have personal knowledge of**  
4 **anything these live events instructors**  
5 **represented to students?**

6 A. I must tell you I had it for a long  
7 time and I had very few complaints.

8 **Q. Do you have personal knowledge of**  
9 **anything an instructor --**

10 A. Usually if people have problems with  
11 something that I have, I will be inundated with  
12 letters and phone calls and other things. I  
13 received almost nothing for years from Trump  
14 University.

15 **Q. Just try to focus on my question --**

16 A. I'm just telling you, I received  
17 very few complaints over years with thousands of  
18 students.

19 **Q. Do you have personal knowledge of**  
20 **any of the representations that the live events**  
21 **instructors made to the students?**

22 MR. PETROCELLI: By "personal  
23 knowledge," do you mean did he hear them  
24 himself?

25 MR. FORGE: Hear them, read them.



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1 THE WITNESS: Hear them myself, no.

2 Read them myself, no.

3 BY MR. FORGE:

4 Q. Have you ever -- have you ever been  
5 deceived?

6 A. Yes. Sure.

7 Q. Have there ever been instances in  
8 which you didn't realize you had been deceived  
9 until some time later?

10 A. I can't think of any. I mean,  
11 normally -- I can't think of any.

12 Q. But you agree with me that there's  
13 typically a period -- if you're deceived, it  
14 takes time before you realize you've been  
15 deceived; correct?

16 MR. PETROCELLI: Improper  
17 hypothetical, lacks foundation, improper  
18 opinion testimony.

19 THE WITNESS: Yeah, I really can't  
20 answer a question like that. I mean,  
21 deceived -- I can't even -- I'd have to  
22 think about even being deceived, first of  
23 all. And then after that, I'd have to  
24 start thinking about timing.

25 MR. FORGE: Can we have Tab 65, 208

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1 and 79.

2 THE WITNESS: Jason, how about we  
3 take a break at two for a while and --

4 BY MR. FORGE:

5 **Q. What time is it, Mr. Trump?**

6 A. It's now about 20 to two. So in 20  
7 minutes; okay?

8 **Q. No problem.**

9 A. We'll come back and finish it up.  
10 All right.

11 MR. FORGE: I'm handing you, Dan, a  
12 disc of a video that I'm going to play for  
13 Mr. Trump. We're going to mark -- the  
14 video clip will be Exhibit 488.

15 (Plaintiffs' Exhibit 488, Not  
16 Admitted, marked for identification.)

17 BY MR. FORGE:

18 **Q. Mr. Trump, you mentioned a few times  
19 today about the students not complaining; right?**

20 A. Okay. To me.

21 **Q. To you.**

22 MR. PETROCELLI: Are you going to  
23 tell us what's on here?

24 BY MR. FORGE:

25 **Q. You have appeared, at least**

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1 telephonically, on a show This Week; correct?

2 A. This Week.

3 Q. I think that's the name of the show.

4 A. With George Stephanopoulos?

5 Q. It might have been.

6 A. You mean recently?

7 Q. Yes, recently.

8 A. Yes. Okay.

9 Q. Let me just play you what is

10 Exhibit --

11 MR. PETROCELLI: Jason, before you  
12 play --

13 THE WITNESS: Let's play --

14 MR. PETROCELLI: Tell us what the  
15 date is.

16 MR. FORGE: What's that?

17 MR. PETROCELLI: Do you know the  
18 date?

19 MR. FORGE: Yeah. Let me make sure.  
20 Actually, let's just use -- instead of the  
21 video, let's just use the written portion.  
22 I think that will be easier. Let's make  
23 this 488.

24 MR. PETROCELLI: Can you make that  
25 489 and I'll keep the video?

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1 MR. FORGE: We'll come back to 488.

2 (Plaintiffs' Exhibit 489, No Bates  
3 numbers, Transcript of Videotape, marked  
4 for identification.)

5 MR. PETROCELLI: Looking for a date.

6 MR. FORGE: I think there should be  
7 one.

8 MR. PETROCELLI: It's a very long  
9 interview.

10 BY MR. FORGE:

11 Q. Okay. Mr. Trump, if you could,  
12 please, turn to about the sixth page of this  
13 transcript.

14 A. About?

15 Q. I believe it is the sixth page.

16 A. I don't know. You have no markings  
17 on here. One, two, three, four, five --

18 MR. PETROCELLI: Looks like it's  
19 three months ago.

20 THE WITNESS: -- five. I'm on six.

21 BY MR. FORGE:

22 Q. Okay. Do you see, in the middle of  
23 this page, there's a reference to your book, *The  
24 America We Deserve?*

25 A. No.

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1 Q. Okay. You want to just hand it to  
2 me and I'll get you to the right page?

3 MR. PETROCELLI: Is it right here,  
4 "Karl: Okay"?

5 MR. FORGE: Yes.

6 MR. PETROCELLI: (Indicating.)  
7 (Witness peruses the exhibit.)

8 BY MR. FORGE:

9 Q. And this is when Jon Karl is asking  
10 you about your past praise for certain  
11 individuals. The first one he mentions is your  
12 past praise of Jeb Bush, of whom you said, "He is  
13 exactly the kind of political leader this country  
14 needs now."

15 A. When was this? What year was this?

16 Q. This is this year. I'm sorry. This  
17 interview is this year. The quote he's referring  
18 to is from years back -- from years past.

19 A. Oh, that's right. Okay. Fine.

20 Q. "He is exactly the kind of political  
21 leader this country needs now and we very much  
22 need in the future" --

23 A. When was the quote? How many years  
24 ago?

25 Q. We'll get to that.

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1 "He's bright, tough and principled."

2 And then Mr. Karl goes on to say,  
3 "And not just Jeb Bush. Of Hillary Clinton you  
4 said, just in 2012" --

5 MR. PETROCELLI: Can I ask a  
6 question? What's -- what's the relevance  
7 of this?

8 MR. FORGE: I'll get to it.

9 MR. PETROCELLI: Don't answer any  
10 questions about this.

11 BY MR. FORGE:

12 Q. "She's a terrific person, works hard  
13 and I think she does a good job. And George  
14 Pataki you said was the most underrated guy in  
15 American politics. Rick Perry you said was a  
16 very effective governor, Texas is lucky to have  
17 him."

18 And then Mr. Karl went on to say,  
19 "Now you've declared Hillary the worst secretary  
20 of state ever, Pataki the worst governor of New  
21 York ever and you said Rick Perry's too dumb  
22 maybe to be in the debate."

23 And your response to all that was,  
24 "The very simple answer to that; I was a  
25 businessman all my life. I have made a

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1       tremendous fortune. I had to deal with  
2       politicians. And I would contribute to them and  
3       I would deal with them. And certainly I'm not  
4       going to say bad things about people because I  
5       needed their support to get projects done. I  
6       needed their support for lots of things -- or I  
7       may have needed their support, put another way.  
8       I mean, you're not going to say horrible things  
9       and then go in a year later and say, listen, can  
10      I have your support for this project or this  
11      development or this business? So I say nice  
12      about almost everybody. And I contributed to  
13      people because I was a smart businessman. I have  
14      built a tremendous company and I did that based  
15      on relationships."

16                    Is that response you gave an  
17      accurate explanation for why you had said nice  
18      things about these folks in the past and now are  
19      expressing different views?

20                    THE WITNESS: I don't think I should  
21      have to answer this. I think this is so  
22      far off base --

23                    MR. PETROCELLI: I'll instruct you  
24      not to answer the question.

25                    THE WITNESS: It's just a

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1           filibuster. That's all you're doing.

2 BY MR. FORGE:

3           **Q.           It's not a filibuster.**

4           A.           It's a filibuster. What does this  
5 have to do with what you're doing here?

6           **Q.           What I'm getting at is, you said, in  
7 your explanation here, that you had a business  
8 reason for complimenting these folks in the past;  
9 correct?**

10                   MR. PETROCELLI: I'm instructing  
11 him --

12                   THE WITNESS: I don't think I should  
13 respond to this guy.

14                   MR. PETROCELLI: Time out. Time  
15 out.

16                   THE WITNESS: Just a --

17                   MR. PETROCELLI: I don't think it  
18 has anything remotely to do with the case.

19                   THE WITNESS: Let's just go to court  
20 and get this case -- I'm dying to go to  
21 court on this case.

22 BY MR. FORGE:

23           **Q.           Mr. Trump, you've referenced a  
24 number of times your belief that students had  
25 praise for Trump University; correct?**



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1 MR. PETROCELLI: You can answer that  
2 question.

3 THE WITNESS: Yeah, they have great  
4 praise for Trump University.

5 BY MR. FORGE:

6 Q. And you had yourself praised people  
7 in the past because you felt that was necessary  
8 to get their help; correct?

9 THE WITNESS: Supposed to answer  
10 that question?

11 MR. PETROCELLI: No, you don't have  
12 to answer. If it has anything to do with  
13 Exhibit 489, you're not allowed to answer  
14 it.

15 BY MR. FORGE:

16 Q. Whether it has to do with 489 or  
17 not, you have given praise to people in the past  
18 because you thought you might need their help;  
19 correct?

20 A. If it doesn't have to do with this,  
21 that's a different question, I think.

22 MR. PETROCELLI: Unrelated to  
23 Exhibit 489, if you can answer the  
24 question.

25 The question is vague and ambiguous.

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1 BY MR. FORGE:

2 Q. Have you given praise to people in  
3 the past because you felt you might need their  
4 help for a deal in the future?

5 MR. PETROCELLI: And it's  
6 incomplete.

7 THE WITNESS: Yeah, I think that  
8 generally I like to be as positive about  
9 people as I can.

10 BY MR. FORGE:

11 Q. And --

12 A. Generally I like to.

13 Q. And have you given praise for that  
14 reason even when you didn't sincerely believe the  
15 praise?

16 MR. PETROCELLI: The question's  
17 vague, ambiguous and overbroad.

18 THE WITNESS: Do you have a specific  
19 instance? And I'll give you an answer.

20 BY MR. FORGE:

21 Q. Yeah, I do.

22 A. Not this. It's ridiculous --

23 Q. These are your words, Mr. Trump.

24 A. Okay. But it's a whole different  
25 world. So get a ruling from the judge. It's all

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1 right. Go get a ruling from the judge.

2 Q. You asked me for a specific  
3 instance. I'm willing to give you one. If you  
4 don't need a specific instance, then just answer  
5 the question without it.

6 A. Give me an instance that pertains to  
7 what we're talking about.

8 Q. What I'm asking you is, have you in  
9 the past given praise to someone because you may  
10 need their help for a deal --

11 MR. PETROCELLI: He --

12 BY MR. FORGE:

13 Q. -- even though you did not sincerely  
14 believe the praise you gave them?

15 A. First of all, that's totally  
16 different from our lawsuit. Okay. That's a  
17 totally different thing. These people have given  
18 tremendous praise -- many of them have given  
19 tremendous praise for the course. So that's  
20 totally different from what you're talking about.

21 And almost everyone had signed a  
22 document, et cetera, et cetera. I so look  
23 forward to having this case go to court. I've  
24 been waiting for it for a long time.

25 Q. Well, you're delaying this

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1 deposition, so --

2 A. I don't mind delaying it. I'm just  
3 telling you, I look forward to having it in  
4 court.

5 (Simultaneous cross-talk.)

6 MR. PETROCELLI: He's already  
7 answered this question.

8 MR. FORGE: No, Dan, the question  
9 was, as posed to Mr. Trump, did you --

10 BY MR. FORGE:

11 Q. Have you in the past given praise to  
12 someone because you thought you may need their  
13 help in business later on, even though you didn't  
14 sincerely believe the praise you were giving  
15 them?

16 MR. PETROCELLI: Do any situations  
17 come to mind?

18 THE WITNESS: No situation comes to  
19 mind, no.

20 BY MR. FORGE:

21 Q. And you won't answer the question as  
22 pertaining to Jeb Bush?

23 A. This is politics.

24 MR. PETROCELLI: I won't allow him  
25 to answer the question.

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1 THE WITNESS: It's politics.

2 BY MR. FORGE:

3 Q. You will not --

4 MR. PETROCELLI: I've instructed

5 him --

6 BY MR. FORGE:

7 Q. And you will not answer the question  
8 as to Hillary Clinton?

9 MR. PETROCELLI: Correct.

10 BY MR. FORGE:

11 Q. And you will not answer the question  
12 as to George Pataki?

13 MR. PETROCELLI: Correct.

14 BY MR. FORGE:

15 Q. And you will not answer the question  
16 as to Rick Perry?

17 MR. PETROCELLI: Correct.

18 BY MR. FORGE:

19 Q. So you don't know if you've done  
20 that in the past?

21 A. You'd have to give me a specific  
22 instance. I mean, you're asking --

23 Q. Other than the four you gave --

24 A. No. No. You would have to give me  
25 a specific instance, not this.

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1           **Q.       I'm giving you a specific instance.**

2           A.       Having to do with --

3                   MR. PETROCELLI: I instructed him --

4                   THE WITNESS: -- business. Having  
5           to do with business. Give me a business  
6           instance.

7 BY MR. FORGE:

8           **Q.       Mr. Trump, you referred to**  
9 **Mr. Pataki as the most underrated guy in American**  
10 **politics --**

11                   MR. PETROCELLI: Time out.

12 BY MR. FORGE:

13           **Q.       -- correct?**

14                   MR. PETROCELLI: Please don't answer  
15           the question. I've instructed you not to  
16           answer.

17                   THE WITNESS: Fine.

18                   MR. PETROCELLI: Please move on,  
19           Jason.

20                   MR. FORGE: Let's mark this as 490.

21                           (Plaintiffs' Exhibit 490, No Bates  
22           numbers, The America We Deserve Excerpt,  
23           marked for identification.)

24 BY MR. FORGE:

25           **Q.       Referencing your book The America We**

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1     **Deserve, Mr. Trump, does Exhibit 490 appear to be**  
2     **an accurate copy of portions of that book?**

3             A.        Yes.

4             Q.        If you look at the -- among other  
5     **things in this book, you take the education**  
6     **industry to task; correct?**

7             A.        I take what?

8             Q.        The education industry to task;  
9     **correct?**

10            A.        I wrote it 16 years ago. So, you  
11     know, I -- I talk about education, I think, but I  
12     wrote it a long time ago.

13            Q.        Okay. If you look at the second  
14     **page of the exhibit itself, which is --**

15            A.        Page 2?

16            Q.        Yes.  
17                        It's page 156 of the e-book version  
18     **of this.**

19            A.        Okay.

20            Q.        You wrote -- you wrote this book;  
21     **right?**

22            A.        Yeah, I did.

23            Q.        "The education industry is  
24     **delivering less for more money and claiming no**  
25     **ground has been lost. It's fraud, pure and**

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1     **simple."**

2             A.        Yes.

3             **Q.        So would you agree that when**  
4 **educators deliver less than promised for more**  
5 **money and claim they're doing something great,**  
6 **it's fraud, pure and simple?**

7                     MR. PETROCELLI:  Objection; calls  
8                     for improper opinion testimony, incomplete  
9                     hypothetical.  It lacks foundation.  Vague  
10                    and ambiguous.

11                    You can answer subject to those  
12                    objections.

13                    THE WITNESS:  The education --

14                    MR. PETROCELLI:  Let the record  
15                    reflect that again you presented him with  
16                    page 156 and --

17                    THE WITNESS:  I'd really --

18                    MR. PETROCELLI:  -- there's no  
19                    context for that statement.

20                    THE WITNESS:  I'd like to read the  
21                    entire chapter before I answer that  
22                    question.  Do you have the rest of it?

23     BY MR. FORGE:

24             **Q.        So without reading the entire**  
25 **chapter of your own book, you can't answer the**



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1 question as to whether or not, when educators  
2 deliver less than promised for more money and  
3 claim they're doing something great, it's fraud,  
4 pure and simple?

5 MR. PETROCELLI: You can answer that  
6 question, whether or not you need to read  
7 the whole chapter in order to answer the  
8 question.

9 THE WITNESS: I would say it's --  
10 no, it's not fraud.

11 BY MR. FORGE:

12 Q. Okay. It's not fraud.

13 So this statement in your book is  
14 not accurate?

15 A. It's trying to get a point across.

16 Q. So it's not accurate?

17 A. It's not accurate, yes. It's trying  
18 to get a point across.

19 Q. Using an inaccurate -- using an  
20 inaccurate statement --

21 A. I was trying to get a point across.  
22 I'm trying to -- education's very important to  
23 me. I'm trying to get a point across.

24 Q. And --

25 MR. PETROCELLI: Again --

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1 BY MR. FORGE:

2 Q. -- the point you're trying to get  
3 across was what?

4 A. That education has gotten out of  
5 control and that ideally something has to be done  
6 about it.

7 Q. So the fact that it was fraud, pure  
8 and simple, was just thrown in there?

9 A. No. It's just I'm trying to make a  
10 point. And it's not fraud, but it's -- I'm  
11 trying to make a point as strongly as possible.

12 Q. Well, one of the keys to the way you  
13 promote is hyperbole; correct?

14 A. Sometimes. Not all the time. But,  
15 you know, in the real estate world, people talk  
16 about -- you know, you want to talk about your  
17 projects in a positive manner, absolutely.

18 Q. Not just a positive manner. You  
19 believe in playing to people's fantasies;  
20 correct?

21 MR. PETROCELLI: Question is vague  
22 and ambiguous, calls for improper opinion  
23 testimony.

24 BY MR. FORGE:

25 Q. Correct? You believe in playing

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1 **people's fantasies in terms of promotion;**  
2 **correct?**

3 A. I believe in playing to people's  
4 desires, where they want to rent an apartment or  
5 buy an apartment or rent office space. I've  
6 never seen anybody say, gee, my building's doing  
7 terribly, why don't you rent an apartment.

8 Q. **Again, I'm asking a very specific**  
9 **question. I would just appreciate your courtesy**  
10 **of a direct answer.**

11 MR. PETROCELLI: If you're able to  
12 answer it. You may not be able to.

13 BY MR. FORGE:

14 Q. **When promoting things, you believe**  
15 **it's important to play to people's fantasies;**  
16 **correct?**

17 MR. PETROCELLI: The question is  
18 vague and ambiguous.

19 THE WITNESS: I -- I guess it's --  
20 but, you know, I see nothing wrong. Sure,  
21 you want to -- life, you want to -- you  
22 want to play to something that's positive  
23 and beautiful. And you can use the word  
24 "fantasy" if you want. Or I could use the  
25 word "fantasy," but, sure, you want to play

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1 to something that's beautiful and good and  
2 successful.

3 BY MR. FORGE:

4 **Q. And you believe in the concept that**  
5 **you've referred to as innocent exaggeration;**  
6 **correct?**

7 MR. PETROCELLI: Vague and  
8 ambiguous.

9 THE WITNESS: Yeah. I mean, fine.  
10 Innocent exaggeration to -- I mean, I  
11 guess. Every -- I think everybody says the  
12 same thing.

13 BY MR. FORGE:

14 **Q. What's the difference between**  
15 **innocent exaggeration and a guilty exaggeration?**

16 A. I think guilty --

17 MR. PETROCELLI: Vague and  
18 ambiguous.

19 BY MR. FORGE:

20 **Q. Yes.**

21 A. I would say --

22 MR. PETROCELLI: Lacks foundation.

23 THE WITNESS: I would say,  
24 innocent -- for instance, if you walk in  
25 and you're not feeling well, and I say

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1           you're looking good, Jason, it makes you  
2           feel better. Nobody's hurt. That's  
3           innocent exaggeration.

4 BY MR. FORGE:

5           **Q.           Is it innocent exaggeration to say**  
6 **to a prospective student, this person is an**  
7 **expert in real estate when the person is not**  
8 **really an expert in real estate?**

9           A.           I don't know any of those --

10           MR. PETROCELLI: Excuse me.

11 BY MR. FORGE:

12           **Q.           I'm just asking --**

13           MR. PETROCELLI: Calls for improper  
14           opinion testimony, lacks foundation and is  
15           vague and ambiguous.

16 BY MR. FORGE:

17           **Q.           I'm just asking you if that would be**  
18 **an example of an innocent exaggeration or would**  
19 **that be a guilty exaggeration?**

20           MR. PETROCELLI: Again, the same  
21           objections.

22           THE WITNESS: I don't know if --

23           MR. PETROCELLI: If you're able to  
24           answer --

25           THE WITNESS: I'm not able to --

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1 MR. PETROCELLI: -- you can; if  
2 you're not able to answer the question, you  
3 can tell Mr. Forge. I've made my  
4 objections to it.

5 THE WITNESS: You'd have to give me  
6 specific examples.

7 BY MR. FORGE:

8 Q. So just that information, telling a  
9 prospective student that a particular instructor  
10 is an expert in real estate, when, in fact, the  
11 person is not an expert in real estate, that is  
12 not enough information for you to conclude --

13 A. That is not --

14 Q. -- whether or not --

15 A. -- no.

16 Q. Okay. So that might be okay?

17 MR. PETROCELLI: Time out. Time  
18 out. I am going to pose an objection to  
19 the last question, the same objections as  
20 previously asserted, and also to this  
21 question.

22 BY MR. FORGE:

23 Q. So in your book, that might be okay?

24 A. It depends on what materials they're  
25 working from --

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1 MR. PETROCELLI: Excuse me.

2 In my [sic] book, I don't know what  
3 that means. I object to that on vague and  
4 ambiguous.

5 BY MR. FORGE:

6 **Q. Do you consider that to be**  
7 **potentially an acceptable --**

8 A. It depends on the materials --

9 MR. PETROCELLI: Improper opinion  
10 testimony, vague and ambiguous.

11 THE WITNESS: The instructors have  
12 great materials to work with. It depends  
13 on the materials they use. It depends on  
14 the books they've been given. It depends  
15 on a lot of other information.

16 BY MR. FORGE:

17 **Q. So construct for me a scenario --**

18 A. And we did have a lot of very good  
19 instructors. I mean, you can always find someone  
20 who's maybe not so good or --

21 **Q. Can you name for me one good live**  
22 **events instructor?**

23 MR. PETROCELLI: Objection; asked  
24 and answered.

25 THE WITNESS: I don't know the

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1 instructors.

2 BY MR. FORGE:

3 Q. Do you know a single good live  
4 events instructor?

5 MR. PETROCELLI: Asked and answered.

6 BY MR. FORGE:

7 Q. Do you?

8 THE WITNESS: Am I supposed to  
9 answer that?

10 MR. PETROCELLI: You've answered it  
11 many times.

12 THE WITNESS: All I can say is --

13 MR. PETROCELLI: Answer it again.

14 THE WITNESS: All I can say is it's  
15 many years ago. I've had very, very few  
16 complaints -- until this whole thing  
17 started, I've had very, very few complains.  
18 And I always have complaints if there's a  
19 problem with something I'm involved in.  
20 I've had very, very few complaints over the  
21 years having to do with this.

22 BY MR. FORGE:

23 Q. Mr. Trump, I'm just asking you to  
24 back up your own words. You said, we --

25 MR. PETROCELLI: Time out.



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1 BY MR. FORGE:

2 Q. -- had many good instructors. I'm  
3 asking you if you can identify a single good live  
4 events instructor.

5 MR. PETROCELLI: Time out.

6 I'm going to object to your  
7 statement that "I'm just asking you to back  
8 up your own words." It's inappropriate.  
9 It's argumentative. I would ask you not to  
10 editorialize in your questions. The  
11 question is vague and ambiguous and lacks  
12 foundation.

13 You can answer.

14 THE WITNESS: If we didn't have good  
15 instructors, I would have been inundated  
16 with phone calls from --

17 BY MR. FORGE:

18 Q. I'm not asking you to draw any  
19 inferences. I'm asking you, as you sit here  
20 today, the man who controlled 92 percent of this  
21 enterprise, can you identify a single good live  
22 events instructor?

23 MR. PETROCELLI: Object to the  
24 reference to the word "enterprise." I'm  
25 not aware that it was called an enterprise.

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1 Vague and ambiguous and it's argumentative.

2 If you're able to answer --

3 THE WITNESS: Too many years ago.

4 MR. PETROCELLI: -- subject to the  
5 objections, you can.

6 THE WITNESS: Talking about ancient  
7 history. Too many years ago.

8 BY MR. FORGE:

9 Q. So it's a no?

10 MR. PETROCELLI: Same objections.

11 THE WITNESS: Too many years ago.

12 BY MR. FORGE:

13 Q. No, because it's too many years ago?

14 A. Yes.

15 MR. FORGE: Tab 60.

16 BY MR. FORGE:

17 Q. How are we doing with your time,  
18 Mr. Trump?

19 A. We're there. Let's go out and we'll  
20 be back 15, 20 minutes.

21 THE VIDEOGRAPHER: Going off the  
22 record at 1:58 p.m.

23 (Recess from the record.)

24 THE VIDEOGRAPHER: We are going back  
25 on the record at 2:24 p.m.

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1 MR. FORGE: Just so the record is  
2 clear before we start, Mr. Trump has told  
3 us that he has to leave by 5 o'clock today.  
4 We are not going to try to interfere with  
5 him leaving.

6 I've indicated to counsel and  
7 Mr. Trump that I am very confident I won't  
8 be done with all the questioning by then,  
9 but I understand Mr. Trump has a very  
10 important engagement and we'll take up at a  
11 later date the remaining time for  
12 Mr. Trump's deposition.

13 MR. PETROCELLI: I told you that I  
14 would address that at a later date. I'm  
15 reserving my rights. I'm sure we'll be  
16 able to work it out.

17 MR. FORGE: Let's mark this as 491.

18 (Plaintiffs' Exhibit 491, No Bates  
19 numbers, The Art of the Deal Excerpt,  
20 marked for identification.)

21 THE WITNESS: My favorite of all the  
22 books.

23 BY MR. FORGE:

24 Q. Is this your favorite?

25 A. Yes. It's good.

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1 Q. Mr. Trump, you did author a book  
2 called The Art of the Deal; correct?

3 A. Yes.

4 Q. Does Exhibit 491 appear to be an  
5 accurate copy of the cover and a couple pages  
6 from it?

7 A. Yes.

8 Q. If you look at page 15 of your book,  
9 this is an excerpt, and the paragraph that  
10 begins -- the portion that begins, "The final key  
11 to the way I promote is bravado."

12 A. Which one is that? Where is that?

13 Q. It's on the left-hand side.

14 A. Left. Okay.

15 Q. It's the first paragraph that begins  
16 on that page.

17 A. Okay.

18 Q. It begins, "The final key to the way  
19 I promote is bravado." Then it continues with  
20 another paragraph -- another short paragraph  
21 beneath that one.

22 I'll give you a chance to read those  
23 two.

24 A. That's okay.

25 Q. Okay. Does that -- does that

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1 accurately describe your thoughts on promotion  
2 and bravado?

3 A. Sure.

4 MR. PETROCELLI: Vague and  
5 ambiguous.

6 THE WITNESS: Sure.

7 BY MR. FORGE:

8 Q. Mr. Trump, you never reviewed the  
9 scripts that were provided to the live events  
10 instructors, did you, sir?

11 A. I don't believe so, no.

12 Q. Did you -- did you ever instruct  
13 Mr. Sexton to deny the existence of those  
14 scripts?

15 A. No. Scripts? No. I don't even  
16 know about scripts. I'm not -- I'm not familiar  
17 with the scripts.

18 MR. FORGE: Can I have Tab 27, 28  
19 and 29, please. Mark this as Exhibit 492.

20 (Plaintiffs' Exhibit 492, Bates Nos.  
21 TU154665 through 702, E-mail dated 4/14/09  
22 from Sexton to Harris with attachments,  
23 marked for identification.)

24 BY MR. FORGE:

25 Q. Mr. Trump, I've placed in front of

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1 you a document marked as Exhibit 492. I'll  
2 represent to you that is a document that was  
3 produced by you and/or Trump University in the  
4 course of the litigation in the Makaeff case.

5 MR. PETROCELLI: This is -- time out  
6 again.

7 I'm objecting to the reference that  
8 he had produced it, but you can ask your  
9 questions. It says, "TU" at the bottom.

10 BY MR. FORGE:

11 Q. This is a document that begins at  
12 TU154665, and it ends at TU154702.

13 A. Okay.

14 Q. You see that the text of the e-mail  
15 on the first page begins with the statement,  
16 "Gentlemen, attached is the final script for the  
17 new PPT presentation."

18 Do you see that?

19 A. Yes.

20 Q. And this e-mail is from Michael  
21 Sexton to James Harris, Steve Goff, Scott  
22 Leitzell, and it copies others.

23 You don't know who James Harris,  
24 Steve Goff or Scott Leitzell are, do you?

25 A. I've heard the names, but I don't

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1 really know who they are.

2 Q. If you can turn to page 14 -- I'm  
3 sorry -- 154678.

4 A. Okay.

5 Q. First of all, are you aware that  
6 Mr. Sexton has admitted that he provided this  
7 script for instructors to use?

8 A. I didn't know -- I don't think I've  
9 ever seen the script.

10 Q. On this page, if you look up near --  
11 from the bottom, the paragraph that begins, "I  
12 remember one" -- "I remember one, two [sic] time  
13 Mr. Trump said to us over dinner -- he said,  
14 'Real estate is the only market that, when  
15 there's a sale going on, people run from the  
16 store. You don't want to run from the store'."

17 Do you see that?

18 A. I don't know exactly what it means,  
19 though. Yeah.

20 Q. Are you aware that Mr. Sexton has  
21 acknowledged that this statement here -- that he  
22 was setting the script to be used by people who  
23 did not actually have dinner with you?

24 A. No, I don't -- I don't know anything  
25 about the script. I didn't -- I've never heard

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1 of a script, per se.

2 Q. And this -- you recognize this  
3 language as similar to the language that we went  
4 over with Joe Martin earlier; correct?

5 MR. PETROCELLI: Vague and  
6 ambiguous.

7 BY MR. FORGE:

8 Q. Do you remember that portion of the  
9 Gerald Martin testimony when you said that, no,  
10 it wasn't true, I didn't have dinner with him?

11 A. Oh, yeah. Yeah. Okay.

12 Q. Were you aware --

13 A. I didn't have dinner with him, no.

14 Q. Were you aware that --

15 A. I don't think, but I didn't have  
16 dinner with him.

17 Q. -- that that portion of his  
18 presentation to students had originated with  
19 Michael Sexton?

20 MR. PETROCELLI: Assumes facts not  
21 in evidence, lacks foundation.

22 THE WITNESS: What does that mean?  
23 Say it again.

24 BY MR. FORGE:

25 Q. Were you aware that that false



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1 anecdote about having dinner with you and during  
2 the dinner you conveyed some words about real  
3 estate -- that that false anecdote came from  
4 Michael Sexton?

5 A. No, I was not.

6 MR. PETROCELLI: Same objections.

7 THE WITNESS: No.

8 BY MR. FORGE:

9 Q. Are you aware that Mr. Sexton in his  
10 sworn testimony falsely denied providing scripts  
11 to instructors?

12 MR. PETROCELLI: Did you say  
13 "falsely denied"?

14 MR. FORGE: Yes, falsely denied.

15 MR. PETROCELLI: The question lacks  
16 foundation and is argumentative.

17 Are you saying he admitted to having  
18 falsely denied?

19 MR. FORGE: Let me take it step by  
20 step.

21 BY MR. FORGE:

22 Q. Are you aware that in Mr. Sexton's  
23 testimony in the Makaeff case, as elicited by  
24 your own counsel, he denied sending scripts to  
25 instructors?

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1           A.       I'm not aware of that, no. I don't  
2 know if this is a script, actually.

3           **Q.       Do you see the first --**

4           A.       The word "script" --

5                   MR. PETROCELLI: Time out.

6                   The question lacks foundation.

7                   You've indicated that you've not  
8 seen this document before.

9                   THE WITNESS: Right. I have not --

10                  MR. PETROCELLI: There's no reason  
11 to speculate about it.

12 BY MR. FORGE:

13           **Q.       On the first page, the attachment is**  
14 **Trump Creative C script, dash, final.**

15                   **Do you see that?**

16           A.       Script is something, I think,  
17 different than this.

18           **Q.       Do you see the first sentence says,**  
19 **"Gentlemen, attached is the final script for the**  
20 **new PPT presentation"?**

21           A.       Yeah, I know they call it a script.  
22 I would not view this as a script. I would use  
23 it as something else, but go ahead.

24           **Q.       So let me back up then.**

25                   **Are you aware of Mr. Sexton's**

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1 testimony in the Makaeff case, as elicited by  
2 your lawyer, in which Mr. Sexton denied providing  
3 a script to instructors?

4 A. Which lawyer is that?

5 Q. David Schneider.

6 MR. PETROCELLI: He's simply asking  
7 if you're aware of that testimony.

8 THE WITNESS: No, I'm not.

9 BY MR. FORGE:

10 Q. Are you aware that Mr. Sexton later  
11 admitted that that testimony was false?

12 MR. PETROCELLI: Assumes facts not  
13 in evidence.

14 THE WITNESS: I know nothing about  
15 that.

16 MR. FORGE: Let's make this 493.

17 (Plaintiffs' Exhibit 493, No Bates  
18 numbers, Transcript Excerpt, marked for  
19 identification.)

20 BY MR. FORGE:

21 Q. If you want to refer back to  
22 Exhibit 492, you can, Mr. Trump. I don't think  
23 it's important, but obviously that's up to you.

24 I'm going to direct your  
25 attention -- Exhibit 493 contains excerpts from

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1 Mr. Sexton's testimony in this case, the Cohen  
2 case. If you could, please, turn to page 261 of  
3 his testimony.

4 A. Okay.

5 Q. And I'll represent to you that this  
6 question -- these questions are referring to that  
7 same script that you had in your hand, which is  
8 Exhibit 492.

9 A. Okay.

10 Q. And the question posed to him was:

11 "QUESTION: You knew when you were  
12 sending" --

13 A. Where is that? You knew -- I see.

14 Q. Page 2.

15 A. Yes.

16 Q. Line 6:

17 "QUESTION: You knew when you were  
18 sending the script that you were sending it  
19 to individuals that had not, in fact, had  
20 dinner with Mr. Trump; correct?

21 "ANSWER: That's correct.

22 "QUESTION: And you knew that  
23 Mr. Trump had not said anything to them  
24 over dinner; correct?

25 "ANSWER: That's correct."

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1                   Sending a script to instructors that  
2 contains a misrepresentation about having had  
3 dinner with you and discussed real estate with  
4 you over dinner, do you believe, Mr. Trump, that  
5 set a good example or a bad example for the  
6 instructors?

7                   A.       Well, I think it's hyperbole  
8 probably. And, I mean, I think it's not  
9 particularly important, but I think it's  
10 hyperbole.

11                   MR. PETROCELLI: I'm going to object  
12 to the question as calling for improper  
13 opinion testimony, and it's vague and  
14 ambiguous.

15 BY MR. FORGE:

16                   **Q.       Is that the kind of thing you**  
17 **consider to be an innocent exaggeration?**

18                   MR. PETROCELLI: Same -- same  
19 objections.

20                   THE WITNESS: Yes. I'd say that's  
21 an innocent exaggeration, yes.

22 BY MR. FORGE:

23                   **Q.       So if the instructors are trying to**  
24 **basically convince the students that they have a**  
25 **close relationship with you and that's -- that's**

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1 part of the pitch, is that they have such a close  
2 relationship with you, that you actually have  
3 dinner and talk real estate with them, that, you  
4 believe, is innocent exaggeration?

5 MR. PETROCELLI: Same objections.

6 THE WITNESS: I would say it's  
7 hyperbole. You know, I would really say  
8 it's -- yeah, I think that's probably the  
9 word for it. A lot of people say they met  
10 with me and they were with me and all of  
11 that stuff. It happens all the time. I  
12 think it's hyperbole.

13 BY MR. FORGE:

14 Q. But in this context of talking to  
15 prospective students, people might pay to be  
16 instructed by these folks, you consider that to  
17 be innocent exaggeration?

18 MR. PETROCELLI: Same objections.

19 THE WITNESS: I don't know. People  
20 love the courses, so I just don't know.  
21 But I would say it's innocent hyperbole,  
22 yes.

23 BY MR. FORGE:

24 Q. Hyperbole in this context is the  
25 same thing as saying something is not accurate;

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1 right?

2 MR. PETROCELLI: Same objections.

3 THE WITNESS: It depends on how  
4 you're talking about accurate. But I would  
5 say that a thing like that's pretty  
6 innocent. I can see a lot of people doing  
7 it.

8 BY MR. FORGE:

9 Q. But, again, you're talking about  
10 something -- something's false?

11 MR. PETROCELLI: Same objections.

12 THE WITNESS: Well, I didn't have  
13 dinner with him, but I can see it being  
14 hyperbole. I can see it being something  
15 that somebody would say.

16 BY MR. FORGE:

17 Q. But hyperbole in this context --  
18 again --

19 A. You might say tonight that we had --  
20 (Reporter seeks clarification.)

21 Q. It would be false for me to say that  
22 you and I had breakfast together this morning;  
23 right?

24 A. Yes, it's sort of false. It would  
25 depend on how you meant it, how you said it, but,

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1     yeah, it would be false. We sort of had lunch  
2     together.

3             **Q.        Is there any way I could say --**

4             A.        I think it's a statement of  
5     hyperbole. It's not a big deal. The big thing  
6     is how well they taught.

7             **Q.        But, again, I'm focusing on this --**  
8     **these are false statements that Mr. Sexton --**  
9     **this is a false statement, that these folks had**  
10    **dinner with you when they did not; correct?**

11            A.        I think it's hyperbole. That's what  
12    I think it is. I think it's -- I think the  
13    important thing is the level of instruction. I  
14    think it's innocent hyperbole. Maybe he's trying  
15    to make -- I don't know. But I didn't have  
16    dinner with him, but I think it's innocent  
17    hyperbole.

18            **Q.        So did you -- were you okay with**  
19    **this type of false statement being made to**  
20    **students?**

21                    MR. PETROCELLI: Assumes facts not  
22    in evidence.

23                    He testified he had no knowledge of  
24    it.

25



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1 BY MR. FORGE:

2 Q. Is this consistent --

3 A. As I said about five times, I didn't  
4 know about it.

5 Q. Understood.

6 But were you -- did you approve this  
7 type of false statement being made to students?

8 A. No. Nobody ever asked me about it,  
9 but, no.

10 Q. Did you convey to Michael Sexton  
11 that it would be okay to engage in this type of  
12 false representation to students?

13 A. No, but I don't remember ever having  
14 even talked to him about something like this.

15 Q. That's because you don't know what  
16 representations Mr. Sexton was encouraging people  
17 to make; correct?

18 A. I don't. I don't.

19 Q. You don't know anything that any of  
20 the live events instructors said to the students;  
21 correct?

22 MR. PETROCELLI: Asked and answered.

23 THE WITNESS: No, I wasn't involved  
24 in the -- in the classes.

25 MR. PETROCELLI: Question's also

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1 overbroad.

2 MR. FORGE: Let me have Tab 33.

3 Mark this as 494, please.

4 (Plaintiffs' Exhibit 494, Bates No.  
5 TU71487, Madoff Teaches Lessons in Due  
6 Diligence, marked for identification.)

7 BY MR. FORGE:

8 Q. Mr. Trump, does this appear -- this  
9 Exhibit 494 appear to be a true and accurate copy  
10 of a blog entry by you entitled, "Madoff Teaches  
11 Lessons in Due Diligence"?

12 A. I don't remember it, but it could  
13 be. A blog entry. Not a book; right?

14 Q. No.

15 A. I do a lot of entries.

16 Q. This is a document that was produced  
17 by Trump University and/or you. I can't tell you  
18 for sure where it appeared.

19 My first question for you --

20 MR. PETROCELLI: Or even if it  
21 appeared anywhere.

22 BY MR. FORGE:

23 Q. If this appeared anywhere, do you  
24 know?

25 A. I don't know. I don't know. I

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1 mean, it sounds like something I might be saying.

2 I just don't know what it is.

3 Q. And the title of this is "Madoff  
4 Teaches Lessons in Due Diligence"; right?

5 A. Yes.

6 Q. What diligence on Mr. Sexton did you  
7 personally do, Mr. Trump?

8 A. It's so many years ago. He was  
9 highly recommended by a number of people. He had  
10 some references. How many years ago is that, 12,  
11 13 --

12 Q. It's 12, 13, 11.

13 A. Yeah, it's like 12, 13 years ago.  
14 We did due diligence on him. I think I had one  
15 of my officials do -- I'll have to go and check  
16 if I can find it, but I had due diligence --

17 Q. When you say you'd have to go and  
18 check, what would you go and check?

19 A. I don't know. I'd check files.  
20 Whatever I could check I'd check. I don't know,  
21 but I think -- I think I had one of my attorneys  
22 do due diligence. It's so many years ago --

23 Q. Understood.

24 A. It's a long time ago.

25 Q. What attorney do you believe may

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1 **have done due diligence on him?**

2 A. It could have been -- not an  
3 attorney. Could have been my chief financial  
4 officer, Alan Weisselberg. It could have been --  
5 I can ask a couple of people and see. But,  
6 again, it's 13 years ago. I think it's more than  
7 13 years ago. So it's a long time ago.

8 **Q. Other than asking people, is there**  
9 **any other source of information you could consult**  
10 **to answer that question?**

11 A. Not that I can think. Most of that  
12 I find, when you hire people, is about  
13 references.

14 **Q. You mentioned that he was highly**  
15 **recommended by a number of people. Can you name**  
16 **any of those people?**

17 A. No, I can't. Not after 13 years, I  
18 can't.

19 MR. FORGE: Tab 34.

20 THE WITNESS: Now we're moving.

21 MR. FORGE: Mark this as 495.

22 (Plaintiffs' Exhibit 495, No Bates  
23 numbers, Transcript Excerpt, marked for  
24 identification.)

25

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1 BY MR. FORGE:

2 Q. Mr. Trump, Exhibit 495 contains  
3 additional excerpts from Mr. Sexton's deposition  
4 in this case.

5 A. Okay.

6 Q. If you could, please, turn to  
7 page 121 of the testimony.

8 A. Line?

9 Q. Line 20. And all the way through  
10 line 10 of the next page, page 122.

11 (Witness peruses the exhibit.)

12 Q. So the question posed to him at  
13 line 20:

14 "QUESTION: You don't have a  
15 background in real estate, do you, sir?

16 "ANSWER: I do not, no."

17 Next question:

18 "QUESTION: And the time you were  
19 doing that, you weren't involved in the  
20 real estate market in any way, were you?

21 "ANSWER: No, I was not.

22 "QUESTION: You have no education in  
23 real estate?

24 "ANSWER: I do not.

25 "QUESTION: No experience investing

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1 in real estate" --

2 It's muddled back and forth.

3 "QUESTION: -- for profit?

4 "ANSWER: No."

5 Is all that information from

6 Mr. Sexton consistent with your understanding at  
7 the time that Trump University was operating?

8 A. I remembered him as a manager and  
9 also as a -- again, it's so many years ago, so  
10 I'd have to, I don't know, try to find out. But  
11 I remember him as a manager and somebody that  
12 would be a -- good from the standpoint of putting  
13 people together. And, you know, you have many  
14 businesses where people go in and they hire a  
15 manager who used to build airplanes, and then  
16 he's managing a Ford plant, making cars. And  
17 so --

18 **Q. Understood.**

19 **But you --**

20 A. -- I don't look at that as important  
21 criteria. He was a respected guy. I think,  
22 frankly, he did a very good job. A lot of people  
23 think he did a good job. And he was just a  
24 respected person.

25 **Q. Mr. Trump, again, if you could just**

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1 answer my question.

2 A. I'm trying to.

3 Q. What I'm asking you, is this -- this  
4 information about Mr. Sexton's lack of background  
5 in real estate, is that consistent with your  
6 understanding back when Trump University was  
7 operating?

8 A. Yes, because he was -- he was a  
9 manager.

10 Q. So that's a yes?

11 A. Yeah. I knew he didn't have much of  
12 a background in real estate, yes.

13 Q. Or any background in real estate?

14 A. Or -- yes, I think any background.  
15 Just like -- I mean, I could give you examples.  
16 I won't waste your time, but many times people  
17 get hired -- they build cars and now they're  
18 building airplanes. You know, there are --  
19 people are competent, they're competent. And he  
20 had a very high reference.

21 Q. From somebody you can't remember.

22 A. From somebody -- if I can find it,  
23 I'll let you know.

24 Q. Mr. Trump, you never did anything to  
25 certify any of the Trump University mentors, did

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1 you?

2 MR. PETROCELLI: Question is vague.

3 THE WITNESS: Me personally?

4 BY MR. FORGE:

5 Q. Yes.

6 A. No.

7 Q. Can we go back to Exhibit 475.

8 That's the photo spread.

9 Mr. Trump, looking at that photo  
10 spread, which is Exhibit 475, do you know if  
11 there are any top Trump certified mentors in that  
12 exhibit?

13 A. I can't tell from these pictures,  
14 no.

15 Q. Do you recognize Kerry Lucas in  
16 those pictures?

17 A. No.

18 MR. FORGE: Tab 58, please.

19 This is now 496.

20 (Plaintiffs' Exhibit 496, No Bates  
21 numbers, Transcript Excerpt, marked for  
22 identification.)

23 BY MR. FORGE:

24 Q. Mr. Trump, I've handed you  
25 Exhibit 496, which contains excerpts from the



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1 deposition testimony of Kerry Alan Lucas. If you  
2 could please --

3 A. Who is that?

4 Q. You don't know; right?

5 A. No.

6 Q. You don't know who that is. Okay.

7 If you could, please, direct your  
8 attention to page 48. And that's in that lower  
9 right-hand corner. Line 17 begins:

10 "QUESTION: So prior to 2009, you  
11 did not buy or sell any real estate; right?

12 "ANSWER: Correct.

13 "QUESTION: And the only real estate  
14 you managed was renting out the condo you  
15 inherited from your mom; is that right?

16 "ANSWER: Yes.

17 "QUESTION: That was the condo  
18 located in the retirement community in what  
19 city?

20 "ANSWER: Down in Palm Beach  
21 Gardens, Florida.

22 "QUESTION: How much did it rent for  
23 generally per month?

24 "ANSWER: Anywhere from 850 to 950."

25 And then if you skip ahead --

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1 MR. PETROCELLI: This line of  
2 questions is about -- before the year 2009?

3 MR. FORGE: Correct.

4 BY MR. FORGE:

5 Q. Mr. Trump, was somebody who had no  
6 experience buying or selling real estate -- is  
7 that the type of expertise you were looking  
8 for --

9 MR. PETROCELLI: That's not --

10 BY MR. FORGE:

11 Q. -- for instructors at Trump  
12 University?

13 MR. PETROCELLI: Well, Jason, you're  
14 not representing that the witness in this  
15 deposition had no experience?

16 BY MR. FORGE:

17 Q. (Reading):

18 "QUESTION: Prior to 2009, you did  
19 not buy or sell any real estate; right?

20 "ANSWER: Correct."

21 MR. PETROCELLI: I'm just looking --

22 "QUESTION: So it sounds like the  
23 only real estate property that you bought  
24 were the duplexes that you and David Dandy  
25 bought in Newark; is that right?

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1 "ANSWER: Yes."

2 MR. FORGE: That's at a later date.

3 MR. PETROCELLI: Okay. So you're  
4 talking about -- that's what I meant. But  
5 your last question wasn't limited to time.

6 MR. FORGE: My last question wasn't  
7 even about --

8 MR. PETROCELLI: You said had no  
9 experience in real estate.

10 MR. FORGE: Correct.

11 MR. PETROCELLI: But I thought he  
12 only had no experience prior to '09.

13 MR. FORGE: That's when he started  
14 working for Trump University.

15 MR. PETROCELLI: The question just  
16 seemed to be unclear to me. But, anyway, I  
17 apologize. Go back to your --

18 BY MR. FORGE:

19 Q. Is that the type of expertise you  
20 were expecting from the instructors, Mr. Trump --

21 A. No.

22 Q. -- instructors that had no  
23 experience buying --

24 MR. PETROCELLI: Is he an  
25 instructor?

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1 MR. FORGE: Dan, let me just ask the  
2 questions. It doesn't matter. I'm  
3 asking --

4 MR. PETROCELLI: But before you said  
5 he was a mentor --

6 MR. FORGE: Same thing.

7 BY MR. FORGE:

8 Q. You understand live event instructor  
9 and mentor are interchangeable?

10 A. No, I don't think so.

11 MR. PETROCELLI: I object to that.

12 BY MR. FORGE:

13 Q. Do you distinguish between the two?

14 A. I think so, yeah.

15 Q. Okay. How so?

16 A. I think a mentor will go around with  
17 people and they'll, you know, talk and this and  
18 that. I think an instructor is at a higher  
19 level.

20 Q. Instructor is a higher level than a  
21 mentor?

22 A. Yeah, I think so. I think in a  
23 certain way -- yeah, in a certain way I would say  
24 that -- oh, I didn't know. Is this a mentor or  
25 an instructor?

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1 MR. PETROCELLI: He indicated it was  
2 a mentor.

3 BY MR. FORGE:

4 Q. It could be both. It could be  
5 neither.

6 A. No. No. Is this person a mentor or  
7 an instructor?

8 Q. You don't know; right?

9 A. I don't know.

10 Q. Okay. So do you know any of the  
11 mentors that worked for Trump University?

12 A. No, I don't. That was up to  
13 Mr. Sexton.

14 Q. Did you do anything personally to  
15 confirm the expertise of any of the Trump  
16 University mentors?

17 A. No, I didn't.

18 Q. Did you do anything personally to  
19 confirm the qualifications of any of the Trump  
20 University mentors?

21 A. There was Mr. Sexton.

22 Q. So that's a no for you?

23 A. No for me, yes.

24 Q. Did you do anything personally to  
25 confirm the qualifications of any of the Trump

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1 **University live events instructors?**

2 A. No -- well, I did see résumés, as I  
3 told you, because I wanted to see them. And --

4 **Q. But, again, you can't say --**

5 A. No. But on a couple of occasions, I  
6 was not happy with them. And I understand  
7 that -- you know, pretty sure I sent them down.  
8 It was years ago. And I wasn't happy with the  
9 résumés and I said, do something, you know, get  
10 them out. I didn't want them. But other than  
11 that, no.

12 **Q. Other than the résumés you didn't**  
13 **want --**

14 A. Right.

15 **Q. -- nothing?**

16 A. That is correct.

17 **Q. And, again, not a single actual live**  
18 **events instructor whose résumé you can recall**  
19 **seeing; correct?**

20 MR. PETROCELLI: Asked and answered.

21 THE WITNESS: I can't recall, but --  
22 I think I probably saw, but I cannot  
23 recall.

24 BY MR. FORGE:

25 **Q. And you don't have any basis to**

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1     **dispute Mr. Sexton's testimony that you did not**  
2     **review the résumés of any of the actual live**  
3     **events instructors?**

4             A.       I don't know who sent them to me,  
5     but I did see résumés.

6             Q.       But you don't have --

7             A.       Might not have been sent by  
8     Mr. Sexton.

9             Q.       But you don't have any basis to  
10    **dispute Mr. Sexton's testimony that you did not**  
11    **review the résumés of any people who were**  
12    **actually used as live events instructors;**  
13    **correct?**

14                   MR. PETROCELLI: Asked and answered.

15                   THE WITNESS: He might not have  
16    known that, but I would see résumés. I --  
17    BY MR. FORGE:

18             Q.       But you have no idea if those  
19    **résumés were of somebody --**

20             A.       No, I don't know that.

21                   MR. PETROCELLI: We went exactly  
22    down this path before.

23    BY MR. FORGE:

24             Q.       And just want to make sure we're in  
25    **the same place where we were before. We are;**

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1 right, Mr. Trump?

2 A. Yes, I think so.

3 Q. Okay. And you never actually sat  
4 down face-to-face with any of the live events  
5 instructors and kind of tested their knowledge;  
6 correct?

7 A. I thought Mr. Sexton brought them up  
8 to my office in certain cases, no.

9 Q. Mr. Sexton has testified that you  
10 never met any of them.

11 MR. PETROCELLI: Question assumes  
12 facts not in evidence.

13 BY MR. FORGE:

14 Q. That's neither here, nor there. Did  
15 you ever sit down --

16 A. Yeah, I think -- I think -- didn't  
17 we have meetings in my office? Didn't I give you  
18 my books? And I thought I had meetings in my  
19 office, you know, years and years ago. But I  
20 think I had meetings in my office with various  
21 people that were instructors.

22 Q. Again, Mr. Trump, I think -- I  
23 think -- you correct me if I'm wrong. I think  
24 you're confusing Trump University early days --

25 A. That could be.



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1 Q. -- when it was e-learning, and Trump  
2 University later, when it was live events.

3 A. But I do remember having meetings in  
4 my office a long time ago with people that were  
5 involved --

6 Q. When you say with people, you mean  
7 with actual college professors; correct?

8 A. I believe so, yes.

9 Q. Okay. I'm not talking about the  
10 actual college professors. I'm talking about the  
11 live events instructors and mentors.

12 A. I don't know if I can differentiate.  
13 It was Trump University to me.

14 Q. Okay. But you don't have any  
15 independent --

16 A. No, I don't know that I can  
17 differentiate between the two.

18 Q. But what I'm asking you is, you  
19 don't have any independent recollection of ever  
20 sitting down with a single live events instructor  
21 and talking to them about their background --

22 MR. PETROCELLI: Other than the  
23 college professors?

24 MR. FORGE: I said live events  
25 instructors.

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1 MR. PETROCELLI: He can't  
2 distinguish between the two.

3 THE WITNESS: I cannot -- to me it  
4 was one --

5 BY MR. FORGE:

6 Q. Do you have any -- let's go by name.  
7 Steve Goff, did you ever sit down  
8 with him?

9 A. Too many years. What I'm saying is  
10 that I met with people. I don't know if it was  
11 live events or it was -- it was people having to  
12 do with the school.

13 Q. And those are in the early days;  
14 right?

15 A. Well, it was a long time ago. I  
16 don't know what you call early days, but it was a  
17 long time ago.

18 Q. What I mean is, it was in the first  
19 year of Trump University; correct?

20 A. That I don't know. It was a long  
21 time ago. But I don't know that it was the first  
22 year. I think you have my books.

23 Q. You don't have any knowledge of it  
24 being later than the first year, do you?

25 A. I don't know. I don't know. I

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1 think you -- you have my books.

2 **Q. What do you mean I have your books?**

3 A. Don't you have my records or  
4 something or --

5 **Q. There's certainly nothing in your**  
6 **calendar about it.**

7 A. I thought you did have things in my  
8 calendar.

9 MR. PETROCELLI: You do have  
10 calendars.

11 MR. FORGE: I do. And there's  
12 nothing in there about meeting with a  
13 single live events instructor.

14 THE WITNESS: I thought there were  
15 references in calendar or something --

16 BY MR. FORGE:

17 **Q. You would agree with me if it's not**  
18 **in your calendar and if Michael Sexton said it**  
19 **didn't happen, it didn't happen?**

20 A. I thought I met with people. I  
21 don't know when I met with people, but I thought  
22 I met with people. I don't know if it was live  
23 or, as you say, pre live.

24 **Q. That's what I'm getting at, though.**  
25 **You don't have any basis to dispute**

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1 the fact -- to dispute testimony that you did not  
2 meet with the live events instructors?

3 MR. PETROCELLI: Asked and answered.

4 THE WITNESS: Again, I can't  
5 differentiate between the live and the pre  
6 live.

7 BY MR. FORGE:

8 Q. And you can't differentiate based on  
9 name?

10 A. That's right.

11 Q. And you can't differentiate --

12 A. Too many years ago.

13 Q. And you can't differentiate based on  
14 the face?

15 A. Too many years ago.

16 Q. So no.

17 A. It's ancient history.

18 Q. So no, you can't differentiate based  
19 on the name.

20 A. That's right.

21 Q. No, you can't differentiate based on  
22 the face.

23 A. That's right. Too long ago.

24 Q. So going back to Kerry Lucas and his  
25 testimony that he -- prior to working for Trump

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1 University, he had no experience buying and  
2 selling real estate --

3 MR. PETROCELLI: Again, you're  
4 representing that he testified to that.

5 MR. FORGE: I am. I am representing  
6 that.

7 MR. PETROCELLI: We haven't seen  
8 that --

9 MR. FORGE: I'm representing that.

10 MR. PETROCELLI: -- except that you  
11 showed that us.

12 BY MR. FORGE:

13 Q. Prior to working as an instructor or  
14 mentor with Trump University, he had no  
15 experience buying or selling real estate.

16 A. I think he was a mentor, not -- I  
17 think he was not -- you said --

18 MR. PETROCELLI: He was a mentor.

19 THE WITNESS: You said he was a  
20 mentor.

21 BY MR. FORGE:

22 Q. You don't think he was also an  
23 instructor?

24 A. I don't know. But I think you said  
25 that he was a mentor, the first top certified

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1 mentor.

2 Q. I'm asking you. You don't know,  
3 though?

4 A. I don't know. I don't know who he  
5 is.

6 Q. Is that the type of qualification  
7 that you were looking for for a Trump University  
8 mentor?

9 MR. PETROCELLI: Assumes facts not  
10 in evidence.

11 THE WITNESS: An instructor, no. As  
12 a mentor, I think it's -- a mentor takes  
13 people around. I think it's a little bit  
14 different.

15 BY MR. FORGE:

16 Q. Do you know that it cost  
17 significantly more money for the student to work  
18 with a mentor than to sit in with an instructor?

19 MR. PETROCELLI: Assumes facts not  
20 in evidence.

21 THE WITNESS: I think it's a  
22 different -- it's a whole different feel.  
23 But there was a certain mentoring program.  
24 I don't have the numbers in front of me,  
25 no.

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1 BY MR. FORGE:

2 Q. Do you have any idea?

3 A. About what?

4 Q. How much it costs for a three-day  
5 mentorship with a Trump University mentor?

6 A. No, I don't. It was a long time  
7 ago. I don't know. I don't know currently.

8 Q. For someone who had no experience  
9 buying or selling real estate, do you consider  
10 that person to be qualified to charge tens of  
11 thousands of dollars for a three-day real estate  
12 mentorship?

13 MR. PETROCELLI: It assumes many  
14 facts not in evidence and is argumentative.  
15 And it's an improper hypothetical and seeks  
16 improper opinion testimony.

17 Subject to my objections, you may  
18 answer.

19 THE WITNESS: I really -- I really  
20 can't answer. I don't know what his  
21 background is. I really don't know. Maybe  
22 he's a super genius in so many ways. I  
23 don't know. I mean, I can't tell you. I  
24 just can't tell you that. I would think  
25 that you'd really have to ask that question

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1 of Mr. Sexton because --

2 BY MR. FORGE:

3 Q. So you have no idea if he was  
4 qualified or not?

5 A. I don't know. I don't know. I  
6 don't know anything about him. I never met him.

7 Q. You don't know if he's qualified to  
8 be an instructor?

9 A. I never met him.

10 Q. So you don't know if he was  
11 qualified to be an instructor?

12 A. No, because I never met him.

13 Q. And you don't know if he's qualified  
14 to be a mentor?

15 A. I never met him.

16 Q. How about Keith Sperry; do you know  
17 if he --

18 A. Who?

19 Q. Keith Sperry.

20 A. I don't know who that is.

21 Q. So you don't know if he was  
22 qualified to be an instructor?

23 A. Don't know.

24 Q. Don't know if he was qualified to be  
25 a mentor?



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1 A. Don't know.

2 Q. Chris Goff, do you know if he was  
3 qualified to be an instructor?

4 A. Okay. No, I don't.

5 Q. Qualified to be a mentor?

6 A. I don't know.

7 Q. Steve Goff, do you know if he was  
8 qualified to be an instructor?

9 A. I don't know who they are.

10 Q. Do you know if he was qualified to  
11 be a mentor?

12 A. I don't know who they are.

13 Q. James Harris, do you know if he was  
14 qualified to be an instructor?

15 A. I don't know who it is.

16 Q. So that's a no?

17 (Reporter seeks clarification.)

18 A. I don't know who he is.

19 Q. And therefore you don't know if he  
20 was qualified to be an instructor?

21 A. I don't know.

22 Q. Okay. So you don't know.

23 A. I don't know the people. I wasn't  
24 running it. I don't know the people.

25 Q. And you don't know whether they were

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1 qualified?

2 A. I don't know that because I was not  
3 running it. I don't know who the people are.

4 Q. And you also don't know whether they  
5 were qualified.

6 A. I don't know whether or not they  
7 were qualified, no.

8 Q. Now, do you know whether or not  
9 instructors with Trump University had prior  
10 judgments entered against them from former  
11 students?

12 A. No, I don't.

13 Q. Is that the type of --

14 A. You mean former students, before me?

15 Q. Before Trump University, yes.

16 A. That I don't know.

17 Q. Okay. Is that the type of --

18 MR. PETROCELLI: Can you repeat the  
19 question? I'm sorry.

20 MR. FORGE: Sure.

21 BY MR. FORGE:

22 Q. Instructor with Trump University had  
23 a judgment entered against him by former  
24 students.

25 MR. PETROCELLI: A former student

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1 sued an instructor and got a judgment?

2 MR. FORGE: Correct. Prior to Trump  
3 University.

4 BY MR. FORGE:

5 Q. Is that the type of background item  
6 that fit the criteria you expected for a Trump  
7 University instructor?

8 MR. PETROCELLI: Lacks foundation  
9 and calls for improper opinion testimony  
10 and is vague.

11 THE WITNESS: I just don't know the  
12 answer because I don't know what the  
13 circumstance was. Maybe I would have  
14 disagreed with the judgment.

15 BY MR. FORGE:

16 Q. So it's possible that person would  
17 still be qualified, in your book?

18 A. It's possible. I know people that  
19 have -- I know doctors that have malpractice  
20 suits and they're great doctors. It's one of  
21 those things.

22 Q. How about instructors who had  
23 declared bankruptcy and most of their debt was  
24 real estate-related?

25 MR. PETROCELLI: What's the

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1 question?

2 BY MR. FORGE:

3 Q. Is that the type of track record  
4 that you were looking for for instructors at  
5 Trump University?

6 MR. PETROCELLI: Same objections.  
7 Improper hypothetical, lacks foundation and  
8 is vague.

9 THE WITNESS: I've thrown companies  
10 into bankruptcy. And so has Carl Icahn and  
11 so has Henry Kravis and so has many of the  
12 greatest business people in the world.  
13 They've thrown -- we've all, you know, used  
14 bankruptcy to settle deals with banks,  
15 et cetera, et cetera.

16 I mean, I've thrown -- I've thrown  
17 companies into bankruptcy, but so have many  
18 of the great business people. I can name  
19 almost -- I could keep naming them.

20 BY MR. FORGE:

21 Q. Have you ever used bankruptcy to  
22 escape a personal debt to an individual?

23 A. No.

24 Q. Is that part of -- was that  
25 something that would be a disqualifying

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1 characteristic of an applicant to be a Trump  
2 University instructor?

3 MR. PETROCELLI: Lacks foundation  
4 and vague and ambiguous.

5 THE WITNESS: No.

6 MR. PETROCELLI: Improper opinion  
7 testimony.

8 THE WITNESS: No. That wouldn't be.

9 BY MR. FORGE:

10 Q. Other than the name, is there any  
11 difference between Trump University and Trump  
12 Institute?

13 A. I'd rather have you ask that  
14 question of Michael Sexton. I was not involved  
15 in that. At some point, they changed the name,  
16 but you'd have to ask that question to Michael  
17 Sexton.

18 Q. But I'm asking you.  
19 Do you have knowledge of any  
20 difference, other than the name, any difference  
21 between --

22 A. Trump Institute was the original  
23 name? You mean when it originally -- because  
24 they have changed the name. Are you talking  
25 about the original Trump Institute?

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1 Q. You started a business that was  
2 known as Trump University; right?

3 A. Right.

4 Q. Now, at some point, you learned of  
5 an entity known as Trump Institute; correct?

6 A. Right. Well, again, you're talking  
7 about legal entities. You'd have to ask my  
8 lawyers that question.

9 Q. So Trump Institute, you're not sure  
10 what that is?

11 A. You'd have to ask my lawyers that  
12 question. They did change the name at some  
13 point.

14 Q. Just to help you out a little bit,  
15 I'm not talking about a name change of Trump  
16 University. I'm talking about a different  
17 entity --

18 A. That's right.

19 Q. -- run by different people.

20 A. Okay. That's right. You'd have to  
21 ask my lawyers.

22 Q. So Trump Institute, that name alone  
23 is not enough?

24 A. You would have to ask my lawyers.  
25 Those are the ones that would be familiar with

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1 it.

2 Q. Do you recall being involved in any  
3 other real estate education program other than  
4 Trump University and then the renamed Trump  
5 University [sic]?

6 A. I don't recall that, no.

7 MR. FORGE: Tab 41.

8 What are we on, Eileen, 497?

9 THE REPORTER: Yes.

10 (Plaintiffs' Exhibit 497, Bates Nos.  
11 WEISER001604 through 28, 10/7/05 Agreement,  
12 marked for identification.)

13 BY MR. FORGE:

14 Q. Mr. Trump, I've placed in front of  
15 you a document marked as Exhibit 497.

16 Do you recognize this document, sir?

17 (Witness peruses the exhibit.)

18 A. Vaguely. A long time ago. Well,  
19 2005, it's a long time ago. Vaguely.

20 MR. PETROCELLI: Do you want to  
21 describe it, Jason?

22 BY MR. FORGE:

23 Q. Mr. Trump, Exhibit 497 is a document  
24 with the first Bates number of WEISER,  
25 W-E-I-S-E-R, 001604, and a final page, same Bates

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1 number, 1628. And it appears to be -- at least  
2 it purports to be an agreement.

3 It begins, "This agreement is made  
4 and entered into this 7th day of October 2005 by  
5 and between Trump University LLC, a Delaware  
6 limited liability company with its principal  
7 office care of The Trump Organization, 725 Fifth  
8 Avenue, New York, New York," and it goes on.

9 A. Okay.

10 MR. PETROCELLI: Who's the other  
11 party to the contract? You would --

12 BY MR. FORGE:

13 Q. And Business Strategies Group LLC, a  
14 Nevada limited liability company.

15 Does that name ring a bell with you  
16 at all?

17 A. It does. I mean, I've heard the  
18 name. I don't know exactly --

19 Q. How about the Mylands [ph]?

20 A. I think so. I think they owned it.  
21 I think it was a group -- an educational group.  
22 I do believe somewhere along the line they owned  
23 it. That's the name I remember, Myland.

24 Q. If you could, please, turn to  
25 page 1022 of this document.



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1 MR. PETROCELLI: It's the Bates  
2 numbers on the bottom.

3 BY MR. FORGE:

4 Q. The Bates numbers on the bottom  
5 right-hand corner.

6 MR. PETROCELLI: It's this page.

7 THE WITNESS: Go ahead.

8 BY MR. FORGE:

9 Q. Does that appear to be your  
10 signature on this agreement?

11 A. Yes.

12 Q. If you look above, does that appear  
13 to be Michael Sexton's signature?

14 MR. PETROCELLI: Under "Trump  
15 University"?

16 MR. FORGE: Yes.

17 THE WITNESS: I guess it is, yes.  
18 Yes, it would be.

19 BY MR. FORGE:

20 Q. Irene Myland is signing for Business  
21 Strategies Group.

22 Do you see that?

23 A. Okay.

24 Q. Before we get into the details of  
25 this deal, Mr. Trump, if you look back at the

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1 first page of this.

2 MR. FORGE: Eileen, if you could  
3 please hand Mr. Trump Exhibit 468.

4 BY MR. FORGE:

5 Q. Do you see, Mr. Trump, 468, if you  
6 recall, is the operating agreement for Trump  
7 University. And if you look at the first page of  
8 that, second paragraph, it states, "The parties  
9 to this agreement desire to form a limited  
10 liability company under the laws of the State of  
11 New York for the purposes and on the terms and  
12 conditions set forth in this agreement."

13 And that is a document that was  
14 signed -- I'll give you the exact date. Well,  
15 the signatures aren't dated, but it was -- it  
16 does provided that the -- it's dated as of  
17 October 27, 2004.

18 Do you see that on there?

19 A. Yes.

20 Q. Now, if you compare that to  
21 Exhibit 497, I believe is the -- yes. And  
22 Exhibit 497, now we're just under one year later,  
23 it's referring to Trump University LLC as a  
24 Delaware limited liability company.

25 Do you see that?

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1 A. Yes.

2 Q. Was -- the difference between the  
3 Delaware and New York, was that change in that  
4 year due to the issues concerning the name Trump  
5 University?

6 A. I don't know. I really don't know.  
7 It could be. You'll have to ask Mr. Sexton or  
8 the lawyers.

9 Q. Do you have any understanding as to  
10 why it changed --

11 A. No.

12 Q. -- other than that? Any  
13 understanding other than relating to the  
14 university name?

15 A. No, I don't.

16 MR. PETROCELLI: He didn't say it  
17 related to the name. I didn't understand  
18 your question.

19 MR. FORGE: Okay.

20 BY MR. FORGE:

21 Q. Other than a reason for the change  
22 related to the name Trump University, do you have  
23 any other -- is there anything else that might  
24 have been an explanation?

25 A. Not that I would know of.

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1 Q. As far as you know, Trump University  
2 never had its headquarters anywhere other than  
3 New York; correct?

4 A. I don't believe so, but again that  
5 was up to Mr. Sexton. You'd have to ask him.

6 Q. As far as you knew, nowhere outside  
7 of New York; correct?

8 A. As far as I knew, yes.

9 Q. Focusing on Exhibit 497, do you  
10 recall there being -- entering into a licensing  
11 agreement with the Trump Institute?

12 A. Yes.

13 Q. Do you -- so I'm going back to my  
14 question originally.

15 Other than the name, was there any  
16 difference between Trump University and Trump  
17 Institute?

18 A. Well, it was run by a different  
19 group of people.

20 Q. And in terms of the substance of  
21 what was taught, was there any difference between  
22 Trump University and Trump Institute?

23 A. I don't think it was a great  
24 difference. I don't know. It's many years ago.  
25 2005, I have to --

**Q. As you sit here, can you recall any difference in terms of the substance?**

A. It's too far -- it's too far down the road. I would say there wasn't -- perhaps that wasn't that much difference, no, in terms of the substance.

**Q. Did you ever detect any problems with the quality of the instruction at Trump Institute?**

A. I don't know.

**Q. Did you ever personally do anything to check on the quality of instruction at Trump Institute?**

A. I think that was up to Mr. Sexton.

**Q. So that means you did not personally do anything?**

A. No, it was more Mr. Sexton. He would be the one. He was in charge.

**Q. I still have to get an answer. The answer was no as to you personally doing anything?**

A. Not that I remember. Not that I remember.

[REDACTED]

[REDACTED]

[Redacted text block containing approximately 25 lines of blacked-out content]



██████████  
██  
Q. Now, shifting gears a little bit, when you own and develop a real estate project --

A. Right.

Q. -- that's significantly different from when you just license your name for a real estate project; correct?

A. That's right, yes.

Q. And in those instances where you're just licensing a real estate project, that's something that potential buyers are informed about through contract documents to make clear you're just the licensor; correct?

MR. PETROCELLI: Objection; lacks foundation, improper hypothetical, overbroad.

THE WITNESS: I think generally speaking, yes.

BY MR. FORGE:

Q. And when you're licensing your name for a project, as opposed to developing it yourself, you're not promising to stand behind the project's completion; correct?

MR. PETROCELLI: Same objections.



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1 THE WITNESS: A lot of times --  
2 depending on what deal. A lot of deals are  
3 different, but a lot of times that would be  
4 true.

5 BY MR. FORGE:

6 Q. But when you are the owner and  
7 developer of a project, you are actually there  
8 and can affect whether or not the project's going  
9 to be completed; correct?

10 MR. PETROCELLI: Same objections.

11 THE WITNESS: It's generally more --  
12 yes. I would say generally more so, yes.

13 BY MR. FORGE:

14 Q. And what I'm getting at is, if  
15 you're the actual owner and developer, the buck  
16 stops with you; correct?

17 MR. PETROCELLI: Question is vague.

18 THE WITNESS: Well, I view  
19 everything -- I view everything where, if  
20 it's got my name on it, it's very  
21 important. But I think there are  
22 probably -- there's somewhat of a  
23 difference, yeah.

24 In this case, it was a corporation,  
25 so it doesn't -- it shouldn't stop with me

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1 personally, as it doesn't stop with the  
2 head of Ford or the head of General Motors,  
3 et cetera, et cetera. We'll argue that  
4 out.

5 But, yeah. I would say that we were  
6 involved, yes.

7 BY MR. FORGE:

8 Q. When you say "involved," what do you  
9 mean?

10 A. We're involved. We're involved --

11 Q. Oh, in Trump Institute?

12 A. Yes.

13 Q. But --

14 A. We're involved in the other -- we're  
15 involved in Trump Institute too. We want that to  
16 be successful also.

17 Q. Why did you cancel -- why did this  
18 licensing agreement -- actually, strike that.

19 Do you know if this licensing  
20 agreement continued through Year 4?

21 A. I don't remember.

22 Q. Do you recall there being any  
23 problems with Trump Institute?

24 A. I don't remember.

25 Q. You mentioned earlier that if an

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1 e-mail had been sent to you, you would expect  
2 somebody to give that to you; correct?

3 A. It might be sent to the company or  
4 something.

5 Q. To the company, and you would expect  
6 that to be given to you?

7 A. Yeah. Although I get so much mail,  
8 that sometimes I would say that I wouldn't get  
9 things. But, you know, sometimes I would. I  
10 would say generally I would be able to get it,  
11 yes.

12 Q. Is there a cutoff in terms of  
13 significance level that determines whether or not  
14 you receive mail that comes in?

15 A. No, but we have a lot of mail that  
16 comes in, tremendous amounts of mail. I have had  
17 for a long time.

18 Q. Is there -- are there any categories  
19 of mail that would be, just as a general rule,  
20 less important --

21 A. I would say the person that receives  
22 it, the competence or the common sense of the  
23 person that receives it.

24 MR. FORGE: If you could, please,  
25 take out Tab 35. We're going to mark this

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1 as Exhibit 498.

2 (Plaintiffs' Exhibit 498, Bates Nos.  
3 NYSED000106 through 07, 5/27/05 Letter to  
4 Trump from Frey, marked for  
5 identification.)

6 BY MR. FORGE:

7 Q. Mr. Trump, if you could, please,  
8 look over Exhibit 498, which is a two-page  
9 document that begins with Bates No. NYSED000106.  
10 It is a letter dated May 27, 2005, addressed to  
11 you, chairman of Trump University.

12 (Witness peruses the exhibit.)

13 A. Uh-huh.

14 Q. Now, Mr. Trump, is this the type of  
15 letter that is the type that you would expect to  
16 receive if received by the office?

17 MR. PETROCELLI: Vague.

18 THE WITNESS: I would like to  
19 receive it. I just don't -- I don't  
20 remember ever having received it. 2005,  
21 it's a long time ago, ten years ago. I  
22 don't remember ever having received it.

23 BY MR. FORGE:

24 Q. Do you have any reason to doubt that  
25 you received it?

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1 A. Yeah. I do.

2 Q. Why?

3 A. Because I think I would have  
4 remembered it.

5 Q. Why do you think you would have  
6 remembered it?

7 A. It's a letter from a State  
8 Department. I would say that I probably would  
9 have received -- I probably should have received  
10 it. Assuming they sent it correctly, which maybe  
11 they did, maybe they didn't.

12 But this is the kind of a letter  
13 that I would have liked to have received. I just  
14 don't remember receiving it. I may have received  
15 it. I just don't remember receiving it.

16 Q. You would expect to remember this  
17 because it's important; correct?

18 A. Yeah.

19 Q. Now, you mentioned that Mr. Sexton  
20 did a good job and you considered him competent  
21 and capable; right?

22 A. I thought so.

23 Q. So this is the type of matter that  
24 you would have expected him to bring to your  
25 attention; correct?

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1           A.           Or resolve the matter -- or to  
2 resolve the matter, yes.

3           Q.           Do you recall Mr. Sexton bringing to  
4 your attention in 2005 issues with the New York  
5 State Department of Education regarding the  
6 legality of using the name "University" in the  
7 State of New York?

8           A.           Very vaguely, but I thought he had  
9 it all worked out.

10          Q.           So you remember the issue coming up  
11 back then, but you thought he worked it out?

12          A.           I thought he worked it out. I  
13 remember the issue, but I thought it was all  
14 worked out.

15          Q.           And what -- what do you recall him  
16 doing to work out the issue back in 2005?

17          A.           It wasn't a question of what he did.  
18 But I just thought he had it worked out. I  
19 didn't know what he did, but I did not think it  
20 was an issue.

21          Q.           So from 2005 -- from 2006 forward,  
22 you thought that issue had been resolved?

23          A.           I did not think it was an issue. I  
24 remember hearing about the issue, but I thought  
25 that it was all worked out. Unfortunately, maybe

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1 it wasn't.

2 Q. What, if anything, did you do to  
3 verify that it had been resolved in 2005?

4 A. Nothing. I thought it was worked  
5 out.

6 Q. Okay. And you thought it was worked  
7 out based on what?

8 A. Just based on the fact that I didn't  
9 hear much about it anymore, if anything. Until  
10 later, I didn't hear about it. I thought that  
11 this is -- I mean, this is a thing that is not  
12 very difficult to work out one way or the other,  
13 and I would have assumed that Mr. Sexton would  
14 have been able to work that out.

15 Q. So other than assuming he would have  
16 been able to work it out, did you actually do  
17 anything to confirm --

18 A. No.

19 Q. -- whether or not it had been worked  
20 out?

21 A. No, because I didn't think it was  
22 necessary. I thought he was -- he was in charge,  
23 he was doing a job. And I thought he would have  
24 gotten this taken care of.

25 Q. And you later learned that was not

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1     **the case; correct?**

2             A.       Well, I later learned it was  
3     continuing onward, which -- I was surprised  
4     because I thought it was something that could  
5     have been routinely handled.

6             **Q.       But you understand now that it was**  
7     **not, in fact, resolved in 2005; correct?**

8             A.       I guess it wasn't, but -- I thought  
9     it was, but I guess it wasn't. And I heard that  
10    only later on.

11            **Q.       And so do you believe Mr. Sexton's**  
12    **failure to resolve this in 2005 is consistent**  
13    **with him being competent and capable?**

14                    MR. PETROCELLI: Vague, improper  
15    opinion testimony.

16                    THE WITNESS: I only know I was  
17    surprised that it wasn't worked out because  
18    it's not a hard thing to work out.

19    BY MR. FORGE:

20            **Q.       Were there any repercussions for**  
21    **Mr. Sexton once you found out that it had not**  
22    **actually been worked out?**

23            A.       Well, I think it was years later  
24    that I actually found out. Yeah, I was not  
25    happy. I was not happy. Because it's so easy to



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1 work out. It's not like a big deal.

2 Q. Did you express your displeasure to  
3 anyone?

4 A. Maybe to Mr. Sexton. Maybe to  
5 Mr. Garten. Could have been Mr. Garten.

6 Q. Anyone else you can think of?

7 A. No. I think it was mostly to  
8 Mr. Garten actually, a lawyer.

9 MR. PETROCELLI: Don't talk about  
10 your communications with --

11 BY MR. FORGE:

12 Q. Approximately when was that?

13 A. When I found out it wasn't worked  
14 out. I assumed this was worked out a long -- I  
15 don't know.

16 Q. Give me a year.

17 A. Years ago. I have no idea, but  
18 years ago.

19 Q. So years -- let me make sure because  
20 we're talking about a pretty wide span of time.

21 2005 you found out there was an  
22 issue; right?

23 A. Yes.

24 Q. You think that issue is resolved.

25 A. I don't know --

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1 Q. You assume that issue is --

2 A. I don't know if it was 2005, but I  
3 heard there was an issue a long time ago. I  
4 heard the issue was worked out. It wasn't hard  
5 to work out. It's not even a big penalty if you  
6 don't work it out, but it's something that wasn't  
7 hard to work out.

8 And I would have assumed they worked  
9 it out, and then I found out they didn't work it  
10 out. I think I spoke to my lawyer about it. I  
11 think I spoke to Sexton about it.

12 Q. What I'm trying to place is, when  
13 did you find out that they hadn't worked it out,  
14 what year?

15 MR. PETROCELLI: Asked and answered.

16 THE WITNESS: Years ago, but  
17 ultimately they made the name change or  
18 something.

19 BY MR. FORGE:

20 Q. 2010? I'll tell you that 2010 is  
21 when the name change came into effect.

22 A. Sometime prior to that.

23 Q. So sometime prior to then you found  
24 out that it hadn't been resolved?

25 A. That's right.

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1 Q. And obviously prior to that time --

2 A. I was actually told -- I think by  
3 Mr. Sexton or by Mr. Garten, somebody, but I was  
4 told that the -- that the Department was okay,  
5 basically, with what we were doing. I was very  
6 surprised to hear there was a problem.

7 Q. So for approximately how many years  
8 were you under the impression that this had been  
9 resolved?

10 A. I didn't hear much about it. When I  
11 first heard about it and then I assumed it was  
12 resolved, and I didn't hear about it for years.

13 Q. That's what I'm getting at.  
14 Approximately how many years?

15 A. A number of years. I don't know how  
16 many years.

17 Q. Three or four?

18 A. A number of years, whatever --

19 Q. More than two?

20 A. Probably, yeah.

21 MR. FORGE: Tab 46.

22 THE WITNESS: It's ridiculous.

23 MR. FORGE: Let's mark this as  
24 Exhibit 499.

25

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1 (Plaintiffs' Exhibit 499, Bates Nos.  
2 TU102909 through 922, E-mail dated 2/19/08  
3 from Sexton to Graff with attachments,  
4 marked for identification.)

5 BY MR. FORGE:

6 Q. Mr. Trump, I've placed in front of  
7 you a document marked as Exhibit 499. It is an  
8 e-mail with attachments. The first page is  
9 TU102909. The final page is TU102922.

10 Do you see that, sir?

11 A. Yeah.

12 Q. The e-mail is from Michael Sexton.  
13 It begins, "Rhona, I hope you had a great long  
14 weekend. Attached are the print ad and the  
15 direct mail piece that DJT approved."

16 Do you see that?

17 A. Yes.

18 Q. Are you aware of any marketing  
19 materials for Trump University bearing your name  
20 that you didn't approve?

21 A. I think they show them to me very  
22 quickly. I didn't spend a lot of time on it.  
23 But I think they showed them to me quickly. Yes,  
24 I see these ads.

25 Q. That's a no, you're not aware of any

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1 that you didn't approve; correct?

2 A. I don't know. I mean, I don't know  
3 what the -- I can't answer that question. I  
4 think I looked at these two.

5 Q. Are you aware of any marketing  
6 materials for Trump University bearing your name  
7 that you didn't approve?

8 A. I'm not aware.

9 Q. Any marketing materials for Trump  
10 University bearing your picture that you did not  
11 approve?

12 A. I'm not aware of any, no.

13 Q. Any marketing materials for Trump  
14 University bearing your signature that you did  
15 not approve?

16 A. I'm not aware of any, no.

17 Q. If you turn, please, to  
18 page 10921 -- 102921. This is -- it appears to  
19 be an ad for fast-track foreclosure investing  
20 seminars that were going to take place in Saddle  
21 Brook, New Jersey in March of 2008.

22 Do you see that at the bottom?

23 A. Yes. Okay.

24 Q. Mr. Trump, you have no idea who the  
25 instructor was for these seminars, do you?

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1           A.       I don't know that, no.

2           **Q.       And you have no idea whether they**  
3 **presented any of your personal real estate**  
4 **strategies, do you?**

5           A.       Well, I certainly think they  
6 probably did. Again, you'd have to ask that  
7 question of Mr. Sexton.

8           **Q.       Okay. So -- but I'm asking it to**  
9 **you now.**

10                   **Do you have any personal**  
11 **knowledge --**

12           A.       No.

13           **Q.       -- as to whether or not they**  
14 **presented any of your actual real estate**  
15 **strategies?**

16           A.       No. I would think Mr. Sexton would  
17 be able to give you that answer.

18           **Q.       And you are not able to?**

19           A.       You're talking about years ago. In  
20 2007, you're talking about many, many years ago.

21           **Q.       But even at the time, you didn't do**  
22 **anything to make sure you knew exactly what they**  
23 **were going to be presenting; correct?**

24           A.       Well, I would discuss things with  
25 Mr. Sexton and with, you know, attorneys at the

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1 time and Mr. Weisselberg, et cetera, et cetera,  
2 Alan Weisselberg. And, you know, I knew -- I  
3 knew generally speaking, but, no. Mr. Sexton was  
4 in charge of the school.

5 **Q. So you did not know what was being**  
6 **presented at this seminar; correct?**

7 A. I told you you'd have to ask  
8 Mr. Sexton.

9 **Q. I realize that, Mr. Trump, but I**  
10 **still have to get on the record you did not know;**  
11 **correct?**

12 A. I was not aware of the exact  
13 details, no.

14 **Q. You weren't aware of any of the**  
15 **details; correct?**

16 A. Probably true. Again, it's a long  
17 time ago, I'd have to check, but probably --

18 **Q. But as far as you know, you weren't**  
19 **aware --**

20 A. As far as I know, that's right.

21 **Q. Do you have any sort of unique**  
22 **foreclosure investing system?**

23 MR. PETROCELLI: The question is  
24 vague.

25 THE WITNESS: I think more than

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1 anything else, when you go into a  
2 foreclosure, you want to get the right  
3 location, you want to try and get  
4 something -- if it's going to be  
5 foreclosed, when you come out of  
6 foreclosure, you want to have the right  
7 location.

8 So location has always been  
9 preeminent in my mind in terms of  
10 foreclosures and buying foreclosed  
11 properties.

12 BY MR. FORGE:

13 **Q. Do you have any idea whether that's**  
14 **what Trump University instructors represented to**  
15 **the students?**

16 A. I think so because that's what I  
17 told Mr. Sexton and that's what I told --  
18 primarily to pass along. The key to foreclosure  
19 and foreclosed property is if and when you are  
20 either lucky or unlucky enough to get it, get the  
21 right location.

22 **Q. Do you have any idea if that was**  
23 **actively being presented to students?**

24 A. I think so. I think so, yes.

25 **Q. I'm not asking what you think --**



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1 A. Well, I don't --

2 (Simultaneous cross-talk.)

3 MR. PETROCELLI: The question was,  
4 did you have any idea, and you answered it.  
5 What's your next question?

6 BY MR. FORGE:

7 Q. Do you have any basis for that idea?

8 A. That's what I told Mr. Sexton.

9 Q. Do you have any basis to believe  
10 that that actually happened?

11 A. I would think it did.

12 Q. I'm not asking if you think it did.  
13 I'm asking if you have any basis of personal  
14 knowledge to know that it did.

15 MR. PETROCELLI: The question is  
16 vague.

17 THE WITNESS: I told Mr. Sexton  
18 that's what I felt. I feel that that's the  
19 single biggest thing you can do. Because a  
20 lot of people buy foreclosed property and  
21 they end up in the wrong location and it's  
22 no good.

23 BY MR. FORGE:

24 Q. Other than make sure it's in a good  
25 location, anything else?

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1           A.           That's the preeminent thing in  
2 foreclosed properties, my opinion.

3           Q.           You would agree with me that  
4 **determining a good location, quote-unquote,**  
5 **varies in city by city; correct?**

6           A.           It does, yes.

7           Q.           And it is -- requires specialized  
8 **knowledge of the area; correct?**

9           A.           No -- or good gut instinct, yes.

10          Q.           So did you -- are you aware of Trump  
11 **University instructors -- did you ever sit down**  
12 **with a Trump University instructor and explain to**  
13 **them how to determine whether it's a good**  
14 **location?**

15          A.           I told Mr. Sexton -- I talked to him  
16 about location, but I told him to -- many of  
17 these -- these instructors were in the real  
18 estate business, or many of them. And I told  
19 Mr. Sexton that location was the key to  
20 foreclosure.

21          Q.           **Anything else that you told him**  
22 **about foreclosure?**

23          A.           No, because that to me is the single  
24 biggest point that people always underestimate.

25          Q.           **So the extent of your foreclosure**

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1 **system was that location is the key; correct?**

2 A. I don't want them getting a  
3 foreclosed property and then end up saying, you  
4 know, there's sometimes a reason why it's  
5 foreclosed. The key to a successful foreclosure  
6 buying property is getting the right location.

7 **Q. That's the extent of it; correct?**

8 A. That's the most important thing,  
9 absolutely.

10 **Q. Now, here, if you turn to --**  
11 **actually, on this same page, do you see --**

12 MR. PETROCELLI: Which page?

13 BY MR. FORGE:

14 **Q. -- about two-thirds --**

15 MR. FORGE: Page 102921.

16 BY MR. FORGE:

17 **Q. -- about two-thirds down the page --**

18 A. Same page?

19 **Q. Yes, sir.**

20 A. Go ahead.

21 **Q. -- beneath the heading "Trump**  
22 **University Orientation - Fast Track to**  
23 **Foreclosure Investing," the last sentence of that**  
24 **paragraph that follows reads, "If you want to**  
25 **know the best way to buy low, sell high and walk**

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1 away rich, then clear your schedule and do  
2 whatever it takes to get to my orientation."

3 What is -- do you have any idea what  
4 the instructors from Trump University presented  
5 as being the best way to buy low, sell high and  
6 walk away rich?

7 A. I know they had a plan. And they  
8 had books and they had -- they had schedules and  
9 books and everything else. And, again, it's many  
10 years ago, but you, I assume, will have a copy of  
11 the material at those seminars; is that a correct  
12 statement? Because that's what it is. That's  
13 what it is. I think --

14 Q. Those are the materials that you did  
15 not review; correct?

16 A. No, every -- every book -- in fact,  
17 some of the books were books that I wrote that  
18 they got. But the books and the stuff, I saw all  
19 of it.

20 Q. I'm talking about the stuff  
21 presented at the seminars.

22 A. No, but --

23 Q. I'm not talking about the books.  
24 I'm talking about --

25 A. It's many years ago, but I saw a lot

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1 of material that was presented.

2 **Q. At the live events?**

3 A. Yeah. I saw a lot of material.

4 **Q. What basis --**

5 A. That's why when you say about this,  
6 I mean, they had packets and packages of  
7 material. I would see that material.

8 **Q. So you saw in the material the fact**  
9 **that they were representing that they had had**  
10 **dinner with you and you talked real estate --**

11 A. Well, I didn't see that, but --  
12 because I didn't have dinner with the person.

13 MR. PETROCELLI: Also assumes facts  
14 not in evidence.

15 **Q. Do you see in the materials that**  
16 **they were representing that Trump University was**  
17 **your idea?**

18 A. It's too long ago to remember. I  
19 just --

20 **Q. So you might have known --**

21 A. -- know --

22 **Q. You might have --**

23 A. -- they had packages of material.

24 MR. PETROCELLI: One at a time.

25

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1 BY MR. FORGE:

2 Q. So you might have known that they  
3 were representing to students that Trump  
4 University was your idea?

5 A. I just know they had large packages  
6 of material. What -- it's so many years ago now,  
7 it's almost ten years ago, but they had packages  
8 of material.

9 Q. But you don't know -- you don't have  
10 any personal knowledge as to whether or not  
11 whatever packages of materials you saw were  
12 actually presented to students, do you?

13 A. I think it was all presented to  
14 students.

15 Q. I'm not asking what you think. I'm  
16 asking whether you have any basis, personal  
17 knowledge --

18 A. I can't say what they do with the  
19 exact package, but I saw packages of materials.  
20 Students walked away with packages of materials.

21 Q. I'm asking again, do you have any  
22 personal knowledge upon which to base a belief  
23 that any of the materials you saw were actually  
24 presented to students in the live events?

25 A. All I can say is I saw the

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1 materials. I don't know why they wouldn't  
2 present it to students.

3 **Q. But you do not have any personal**  
4 **knowledge as to whether it was or was not?**

5 A. All I can say -- I'm sure you  
6 probably have the packages of materials. And all  
7 I can say is that I'm sure that packages of  
8 materials were given to students.

9 **Q. Well, I showed you some of those**  
10 **materials earlier, the presentations --**

11 A. Very few, but I'm talking about  
12 other materials, including books and other  
13 things.

14 **Q. Anything other than books?**

15 A. I don't know. I can just tell you  
16 that -- you know, you're talking about many years  
17 ago. There were packages of materials that were  
18 presented.

19 **Q. But I'm asking, anything other than**  
20 **books?**

21 A. Yeah. Folders. I think they had  
22 charts. They had a lot of different things.  
23 They had a lot of learning material.

24 **Q. I showed you earlier the actual**  
25 **script that was sent to the Trump University**

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1 **instructors.**

2 A. Yes.

3 **Q. And you said you had not seen that.**

4 A. The script --

5 MR. PETROCELLI: I'm going to object  
6 to your characterization of what was sent  
7 and to whom it was sent.

8 But subject to that, you can answer.

9 THE WITNESS: I don't remember  
10 having seen that, no.

11 BY MR. FORGE:

12 **Q. So you don't know what, if anything,**  
13 **was presented to the students as the best way to**  
14 **buy low, sell high and walk away rich?**

15 A. I believe -- and I'm going to say it  
16 again. I believe a lot of material was given to  
17 the students. It was ten years ago. It's a long  
18 time ago. But I believe a lot of material was  
19 given to the students.

20 **Q. But you have no idea, as you sit**  
21 **here today, what?**

22 A. No, but I'm sure it was probably  
23 presented to you also. You must have it.

24 **Q. So -- but I'm asking you now, do you**  
25 **have any idea what the instructors represented to**



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1     **the students --**

2           A.       I told you I believe a lot of  
3 materials was given to the students, a lot. If  
4 you present me with the material, I'll look it  
5 over, but I believe a lot of material was given  
6 to the students.

7           Q.       Well, you could have requested the  
8 actual recordings of the presentations to the  
9 students; right?

10          A.       Yep.

11          Q.       You could have listened to the  
12 actual recordings; right?

13          A.       I have actually seen -- I think  
14 there were recordings -- come to think of it,  
15 there were tapes given to the students,  
16 et cetera, et cetera.

17          Q.       What I'm asking, though, is, you  
18 could have requested the recordings of the actual  
19 presentations to the students --

20          A.       I have actually heard recordings.

21          Q.       I asked you earlier --

22          A.       No, you didn't ask me that. You  
23 were talking about something else, or I at least  
24 I thought you were talking about something else.  
25 I heard recordings.

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1 MR. PETROCELLI: Time out.

2 I also thought you asked whether he  
3 heard the recordings of the sessions  
4 beginning to end.

5 THE WITNESS: That's true.

6 BY MR. FORGE:

7 Q. Have you heard the sessions --  
8 portions of the sessions?

9 A. I -- I've heard portions of the  
10 sessions.

11 Q. What portions of what sessions?

12 A. I don't remember. It's ten years  
13 ago. I don't remember.

14 Q. Do you have any idea?

15 A. Just talked about real estate. It  
16 was real estate tape.

17 Q. What I'm asking --

18 A. I heard a lot of tapes --

19 Q. I'm not asking for a pretaped thing.  
20 I'm asking you for an actual live presentation to  
21 students.

22 MR. PETROCELLI: You're arguing with  
23 the witness now.

24 BY MR. FORGE:

25 Q. Have you listened to an actual

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1 **recording of a live presentation to students?**

2 MR. PETROCELLI: All or part?

3 THE WITNESS: I heard tapes that I  
4 believe, and I may be wrong, were given to  
5 the students on real estate, real estate  
6 investing, et cetera.

7 BY MR. FORGE:

8 **Q. Okay. That's different.**

9 A. I heard tapes.

10 **Q. That's different. What I'm asking**  
11 **you is --**

12 A. I believe the tapes, the books, the  
13 magazine, the whole thing was voluminous. It was  
14 voluminous material, is what you have to know for  
15 the lawsuit. Because they walked away with a lot  
16 of stuff.

17 **Q. But you don't know any of the**  
18 **substance to that stuff; right?**

19 A. I mean, I do. I saw it. And I  
20 would say that they walked away with a lot of  
21 potential knowledge if they studied the tapes,  
22 et- -- like everybody else.

23 **Q. Can you identify anything,**  
24 **anything --**

25 A. It's too many years ago. It's ten

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1 years ago. It's ten years ago.

2 **Q. Is that a no?**

3 A. No, it's not a no. If you presented  
4 me with something, maybe I could tell you I  
5 recognize it.

6 MR. PETROCELLI: I think he means  
7 off the top of your head.

8 BY MR. FORGE:

9 **Q. Off the top of your head, can you**  
10 **identify any --**

11 A. I remember there were tapes. I  
12 remember there were packages. I think there were  
13 books. There was a lot of material that people  
14 walked away with.

15 **Q. Okay. So let's shift from the**  
16 **prepackaged tapes.**

17 **What I'm asking you now is, did you**  
18 **ever listen to the actual recording --**

19 A. I don't think so.

20 **Q. -- of the presentations to students?**

21 A. No, I don't think so. I may have,  
22 but I don't think so.

23 **Q. If you flip to the next page, which**  
24 **is 102922. You refer, in about the -- one-third**  
25 **of the way down, "I'm going to give you two hours**

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1 of access to one of my amazing instructors."

2 Do you see that?

3 A. Yes. Is that the same date?

4 Q. This is a different date, different  
5 location.

6 A. Okay.

7 Q. Different ad.

8 Again, you don't have any idea what  
9 the qualifications were of those instructors;  
10 correct?

11 A. I could just say good people. I  
12 wanted good people. And I told you I saw  
13 résumés --

14 Q. You wanted the people, but you have  
15 no idea what the actual qualifications were;  
16 correct?

17 A. I hear we had some great  
18 instructors.

19 Q. But I'm asking you, do you have any  
20 personal knowledge --

21 A. Yeah.

22 Q. -- as to what the qualifications --

23 A. Yeah.

24 Q. -- actually were?

25 A. They had to be good. I wanted good

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1 instructors.

2 Q. I know what you wanted.

3 What I'm asking you is, do you have  
4 any personal knowledge that they were, in fact,  
5 good?

6 A. I've heard good things. My only  
7 knowledge is this: I've heard good things. And  
8 over the years, I've heard good things. Over the  
9 years, people would come up to me and say, I took  
10 that course, we loved it. And then I would see  
11 report cards that -- when people would take the  
12 course -- I've never seen anything like it. They  
13 gave it such high marks.

14 And they would even write -- I  
15 think -- as I remember, there were different  
16 categories as to, you know, maybe excellent,  
17 good, very good, whatever. And then there was a  
18 slip underneath for people to write if they had  
19 a -- you know, another thing. I would see that,  
20 and they were unbelievable statements about the  
21 school. So I assumed everything was going very  
22 well.

23 Q. So, again, back to my question --

24 MR. PETROCELLI: Time out.

25

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1 Q. -- do you have any basis --

2 MR. PETROCELLI: Hold on.

3 THE WITNESS: I'll allow it.

4 Q. -- or personal knowledge as to the  
5 qualifications of the instructors for this  
6 seminar?

7 MR. PETROCELLI: Time out.

8 Jason, when you say "back to my  
9 question," you are suggesting that he did  
10 not respond to your question. I don't  
11 think that's fair --

12 MR. FORGE: The record will reflect  
13 whether he did or not.

14 MR. PETROCELLI: But then don't  
15 litter your questions with argumentative --

16 MR. FORGE: I'm not going to give a  
17 motion to strike, but that's essentially  
18 what we're talking about here.

19 MR. PETROCELLI: Well, I think his  
20 answer was totally responsive.

21 MR. FORGE: And I don't. We can  
22 bicker about that later.

23 MR. PETROCELLI: You can ask the  
24 question once again, but he answered your  
25 question to the best of his ability.

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1 BY MR. FORGE:

2 Q. Mr. Trump, do you have any personal  
3 knowledge regarding the qualifications -- first  
4 of all, do you have any idea who the actual  
5 instructors were for these seminars?

6 MR. PETROCELLI: Which ones?

7 MR. FORGE: The ones advertised at  
8 page 921 or 922.

9 THE WITNESS: There were many  
10 instructors, so I wouldn't know.

11 BY MR. FORGE:

12 Q. You wouldn't know.

13 And you wouldn't know whether they  
14 had ever bought and sold real estate before this  
15 seminar; correct?

16 A. Well, look, you have to speak to  
17 Mr. Sexton about that.

18 Q. I'm asking you. You personally --

19 A. Here's what I know, Jason -- here's  
20 what I know. I would see reviews, like a theater  
21 review, like -- that were so good that I've never  
22 seen reviews like that before, from people that  
23 took the course. They were all happy.

24 Now, until you guys came along, then  
25 all of a sudden everybody wants to get their



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1 money back. I would sign up too. Give me my  
2 money back, even if I liked it.

3 Q. Mr. Trump, my question was, do you  
4 know the identity of the instructors for any of  
5 these --

6 A. It's too many years ago.

7 Q. So that's a no; right?

8 A. I guess, yes. It's too many years  
9 ago.

10 Q. So it's a no?

11 A. It's ancient history.

12 Q. You don't know whether the  
13 instructors for these seminars ever bought and  
14 sold real estate prior to giving these  
15 presentations; correct?

16 A. You have to -- don't forget. It  
17 wasn't only about the instructors; it was about  
18 the material that the instructors gave out. That  
19 was a very important element --

20 Q. Is that correct, Mr. Trump?

21 A. -- the material that they gave out.  
22 Yes, that's correct.

23 Q. That's correct you don't know  
24 whether they bought or sold real estate?

25 A. No.

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1 MR. PETROCELLI: The question is  
2 vague and ambiguous.

3 THE WITNESS: It's not only about  
4 the instructor.

5 BY MR. FORGE:

6 Q. Mr. Trump, we can talk later --

7 A. The instructors gave out a vast  
8 amount of material.

9 Q. -- as to whether the information was  
10 significant or not.

11 So my question to you --

12 (Simultaneous cross-talk.)

13 MR. PETROCELLI: What's your  
14 question at hand?

15 BY MR. FORGE:

16 Q. Do you have any personal knowledge  
17 as to whether the instructors for these seminars  
18 that you're advertising here had any experience  
19 buying or selling real estate?

20 A. Number 1, I believe they did.  
21 Number 2, it's up to Sexton. But number 3, those  
22 people that were doing the seminars gave out vast  
23 amounts of material.

24 Q. For some reason, you just won't  
25 answer my question.

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1 A. I'm giving you --

2 MR. PETROCELLI: I beg to differ.

3 BY MR. FORGE:

4 Q. Do you have any --

5 A. Jason, number 4, they got great  
6 reviews. These --

7 Q. Do you have any personal  
8 knowledge --

9 A. Excuse me.  
10 These instructors that you don't  
11 seem to like very much got phenomenal reviews  
12 from the people taking the course.

13 MR. PETROCELLI: Jason, in fairness,  
14 you're disregarding his answers.

15 BY MR. FORGE:

16 Q. Do you have any personal knowledge  
17 as to whether the instructors for these seminars  
18 had any experience buying or selling real estate?

19 MR. PETROCELLI: Time out.

20 You can answer that to the extent  
21 you need to add to your numerous prior  
22 answers responding to that question.

23 THE WITNESS: All I can say is it  
24 was too long ago.

25

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1 BY MR. FORGE:

2 Q. So no.

3 MR. PETROCELLI: Anything else to  
4 answer, you can give it to him.

5 THE WITNESS: It's not no; it's too  
6 long ago.

7 BY MR. FORGE:

8 Q. Do you have any personal --

9 A. Frankly, based on the fact that so  
10 many people said so many good things about the  
11 school, I would say they must have done a good  
12 job.

13 Q. You said a lot of good things about  
14 George Pataki before; right?

15 MR. PETROCELLI: I instruct you not  
16 to answer.

17 BY MR. FORGE:

18 Q. You said good things about Jeb Bush  
19 before; right?

20 MR. PETROCELLI: I instruct you not  
21 to answer. Just don't respond.

22 BY MR. FORGE:

23 Q. You said good things about people  
24 because you wanted to get something from those  
25 people, even though those things weren't true;

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1 correct?

2 MR. PETROCELLI: I instruct you not  
3 to answer.

4 BY MR. FORGE:

5 Q. You're not going to answer?

6 MR. PETROCELLI: He's not answering.

7 THE WITNESS: Totally different.

8 MR. PETROCELLI: He's not answering.

9 THE WITNESS: Totally different.

10 BY MR. FORGE:

11 Q. But you've done it; right?

12 MR. PETROCELLI: Not answering.

13 I instruct you not to answer.

14 You've been over this already.

15 We're not going over -- back because you're  
16 getting frustrated.

17 BY MR. FORGE:

18 Q. Mr. Trump --

19 MR. PETROCELLI: Please ask your  
20 next question.

21 MR. FORGE: I'm not getting  
22 frustrated.

23 MR. PETROCELLI: Time out. We're  
24 taking a break right now.

25 Let's go. We've been going for over

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1 an hour. We're going to take a break.

2 THE WITNESS: Not an hour. We've  
3 been going for two hours.

4 MR. PETROCELLI: Let him cool down.  
5 Let's go.

6 THE WITNESS: Two and a half hours.

7 Are you okay? Am I frustrating you?  
8 You're not frustrated.

9 MR. FORGE: No, let's keep going.

10 THE WITNESS: Don't get frustrated.

11 MR. PETROCELLI: We're not going to  
12 keep going. As I said, I'm taking a break.

13 Let's go.

14 MR. FORGE: It's up to you,  
15 Mr. Trump. You want to keep going or --

16 MR. PETROCELLI: Take the mic off.

17 Jason, don't do that again. Don't  
18 talk to my client.

19 MR. FORGE: Dan, don't wave your  
20 finger at me. Okay, buddy?

21 MR. PETROCELLI: Don't do that  
22 again.

23 MR. FORGE: Don't wave your finger  
24 at me. All right?

25 MR. PETROCELLI: Don't do that

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1 again.

2 MR. FORGE: Do you understand?

3 MR. PETROCELLI: You're really an  
4 amateur.

5 And, you two, stop snickering or I'm  
6 going to call it out on the record.

7 MR. FORGE: Dan, I don't know if  
8 your blood sugar got low or something, but  
9 you're out of control right now.

10 THE VIDEOGRAPHER: Off the record?

11 MR. FORGE: Yes.

12 THE VIDEOGRAPHER: Going off the  
13 record at 3:45 p.m.

14 (Recess from the record.)

15 THE VIDEOGRAPHER: We are going back  
16 on the record at 4:09 p.m.

17 MR. PETROCELLI: Just to be clear,  
18 we were back here at five to four waiting.

19 MR. FORGE: Okay. To be clear, we  
20 were here at 12:30 when we said we were  
21 going to be here. You guys didn't come  
22 till one.

23 MR. PETROCELLI: Eating your free  
24 lunch that we provided you.

25 MR. FORGE: I didn't eat it,

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1 actually.

2 MR. PETROCELLI: That was your  
3 choice. It was provided to you.

4 THE WITNESS: You didn't eat?

5 MS. JENSEN: We could barely eat  
6 because got back here in time. There  
7 wasn't very much time to eat.

8 (Discussion off the record.)

9 MR. PETROCELLI: Let's go. Next  
10 time we'll get you some vegetables.

11 MR. FORGE: Are we back, ready to  
12 roll?

13 MR. PETROCELLI: We're back on the  
14 record.

15 MR. FORGE: Okay. Back on the  
16 record.

17 BY MR. FORGE:

18 Q. Mr. Trump, are you aware of  
19 Mr. Sexton's sworn testimony as follows:

20 "QUESTION: Did anybody at Trump  
21 Org, The Trump Organization, review any of  
22 the materials that you were preparing at  
23 Trump U for use in the preview sessions?

24 "ANSWER: I don't believe so."

25 Were you aware of that testimony?



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1 A. I was not.

2 Q. Do you have any personal knowledge  
3 to dispute that testimony?

4 MR. PETROCELLI: Other than what  
5 he's previously said?

6 BY MR. FORGE:

7 Q. Do you have any personal knowledge  
8 to dispute that testimony?

9 A. Are you --

10 THE WITNESS: Should I answer the  
11 question?

12 MR. PETROCELLI: Yeah, you can  
13 answer it.

14 BY MR. FORGE:

15 Q. Yes.

16 MR. PETROCELLI: Asked and answered.

17 THE WITNESS: I know we provided a  
18 lot of written material. You're talking  
19 about so many years ago, Jason. The  
20 material itself that was provided -- I know  
21 I've seen packages of stuff. And I looked  
22 at it and I reviewed it to an extent. And  
23 I know Michael Sexton obviously did, but  
24 I've seen a lot of material.

25 I can't say specifically -- I mean,

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1 if you give it to me -- at some point I'm  
2 sure you will, but if you give it to me,  
3 some of the material, I'll be able to tell  
4 you much better. I'd have to see it.

5 BY MR. FORGE:

6 Q. Again, Mr. Trump, we need to  
7 recognize there's a distinction between material  
8 that you see --

9 A. Right.

10 Q. -- and material that's actually  
11 presented to the students.

12 What I'm asking about right now --

13 A. I think I've seen most of the  
14 material.

15 Q. But do you have any personal  
16 knowledge of the material that was actually  
17 presented to the students?

18 MR. PETROCELLI: Time out.

19 BY MR. FORGE:

20 Q. I'm not asking what your expectation  
21 was --

22 MR. PETROCELLI: Time out.

23 (Pause from the record.)

24 MR. PETROCELLI: Next question.

25

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1 BY MR. FORGE:

2 Q. Again:

3 "QUESTION: Did anybody at Trump  
4 Org, The Trump Organization, review any of  
5 the materials that you were preparing at  
6 Trump U for use in the preview sessions?"

7 A. I'd have to see the answer.

8 Q. The answer is:

9 "ANSWER: I don't believe so."

10 MR. PETROCELLI: He's reading  
11 Sexton's testimony.

12 BY MR. FORGE:

13 Q. All I'm asking is, other than --  
14 without seeing the materials, you have no basis  
15 to dispute that; correct?

16 A. I do have. I'd like to see the  
17 materials. I have to see the materials.

18 Q. Okay. But you don't have the  
19 materials in front of you right now --

20 A. If you present me with the  
21 materials, I'll be able to tell you.

22 Q. But without presenting you with  
23 materials, you're not able to tell me; correct?

24 A. No, I have to see the materials.

25 Q. In order to tell me.

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1           A.           Yes. In order to answer your  
2 question properly. It's possible I very much saw  
3 it. But, you know, you're talking about ten  
4 years ago.

5           **Q.           But we're also talking about the**  
6 **testimony of the man who actually ran Trump**  
7 **University; right?**

8           A.           That's okay. That's okay.

9           **Q.           Right?**

10          A.           But he doesn't know. He's not  
11 saying yes or no. He's saying he --

12                   MR. PETROCELLI: You don't have the  
13 deposition in front of you. He's -- let  
14 the record reflect --

15                   THE WITNESS: I'd like to see the  
16 material.

17                   MR. PETROCELLI: Just so the record  
18 is clear, Mr. Forge is reading some  
19 testimony from a prior deposition  
20 apparently in this case or the related  
21 Makaanff case from his mobile device.

22                   MR. FORGE: Just so the record is  
23 clear, this is from the sworn testimony for  
24 the New York Attorney General. This is at  
25 page 160, lines 17 through line 21 I read

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1 first.

2 MR. PETROCELLI: Of Michael Sexton's  
3 examination?

4 MR. FORGE: Yes, the Michael Sexton  
5 examination.

6 BY MR. FORGE:

7 **Q. The next portion begins at line 22:**

8 "QUESTION: Did Donald Trump ever  
9 review any of the materials that you  
10 prepared at Trump U to be used at the  
11 preview sessions?

12 "ANSWER: I don't believe so."

13 Again, do you have any personal  
14 knowledge that -- as to the accuracy or  
15 inaccuracy of that testimony?

16 A. I'd have to see the materials.

17 MR. PETROCELLI: Asked and answered.

18 BY MR. FORGE:

19 **Q. Next question. This is page 161.**

20 A. You're -- you used the word  
21 "prepare" or did you use the word "review" the  
22 materials?

23 **Q. It said:**

24 "QUESTION: Did Donald Trump ever  
25 review any of the materials that you

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1 prepared at Trump U to be used at the  
2 preview sessions?"

3 MR. PETROCELLI: Meaning that  
4 Michael Sexton prepared.

5 BY MR. FORGE:

6 **Q. And the answer is:**

7 "ANSWER: I don't believe so."

8 A. I would have to look at the material  
9 before I could answer that question.

10 **Q. Got it. Okay.**

11 **So without looking at materials, you**  
12 **can't --**

13 A. I can't --

14 **Q. -- refute or confirm that?**

15 A. That is correct. I have to see the  
16 material.

17 **Q. (Reading):**

18 "QUESTION: Switching over then to  
19 the three-day workshops/seminars" --

20 MR. PETROCELLI: Let the record  
21 reflect you're still reading from the  
22 testimony?

23 MR. FORGE: Yes. This is now  
24 page 161, line 3.

25

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1 BY MR. FORGE:

2 Q. (Reading):

3 "QUESTION: Switching over then to  
4 the three-day sessions/workshops/seminars,  
5 who prepared the materials for those?

6 "ANSWER: We started with the  
7 materials and structures we had with them  
8 that we were comfortable using. Things  
9 were pretty straightforward, Real  
10 Estate 101. It was introductory type of  
11 classes. There wasn't anything  
12 sophisticated about it. We did put our own  
13 touches on it. Eventually we had our -- we  
14 grew quite a bit during this time frame.  
15 You know, eventually we had our approved  
16 sets of curriculum that went into our  
17 approved workbook that was locked down,  
18 formatted and authored by us. And our goal  
19 was to always -- and our goal was always,  
20 though -- when you are with somebody for  
21 three days, you do want to let the  
22 instructor have some latitude in -- in  
23 providing some content of their own,  
24 whether it is a case study of a particular  
25 project they worked on or something of that

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1 nature."

2 Continuing on to page 162, line 2:

3 "ANSWER: So we -- our goal was  
4 80 percent you got to stick with the  
5 company program. You can, you know, up to  
6 20 percent make it your own. So there was  
7 some customization at the instructor level.

8 "QUESTION: And who presented -- who  
9 prepared at Trump U that 80 percent? Was  
10 that you and Mr. Highbloom?

11 "ANSWER: No, I don't recall. It  
12 went through a number of iterations. I  
13 know we worked with Steve Miller on it for  
14 a portion of it."

15 This is now further down the page,  
16 162, line 22:

17 "QUESTION: Who else worked on the  
18 curriculum for the three-day workshops?

19 "ANSWER: I -- I don't recall."

20 Next page 163 -- oh, but -- and  
21 there's an answer in there:

22 "ANSWER: But there would have been  
23 others."

24 Next page, 1 --

25 A. In all fairness, it was a long time



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1 ago.

2 Q. Line 4, page 163:

3 "QUESTION: Did anybody at Trump  
4 Organization work on the curriculum for the  
5 three-day workshops?

6 "ANSWER: No, they did not."

7 Do you have any basis to dispute --  
8 any personal knowledge to dispute that testimony?

9 A. No. I would have to see the  
10 information you're talking about, but other than  
11 that, no.

12 MR. PETROCELLI: I also would like  
13 the record to reflect, since we don't have  
14 a copy of the testimony in front of us and  
15 Mr. Forge read that out loud from his  
16 mobile device and it was a lengthy, lengthy  
17 passage --

18 MR. FORGE: That last passage wasn't  
19 lengthy.

20 MR. PETROCELLI: Well, the whole  
21 thing you read was pretty long.

22 MR. FORGE: That's just because I  
23 wanted to make sure --

24 MR. PETROCELLI: I know, it's all  
25 context.

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1 MR. FORGE: -- I was putting it in  
2 context.

3 MR. PETROCELLI: It's all context.

4 BY MR. FORGE:

5 **Q. Next question and answer -- this is**  
6 **on page 163, line 8:**

7 "QUESTION: Did Mr. Trump himself  
8 participate in the creation of the  
9 materials used at the three-day workshops?

10 "ANSWER: No, he did not."

11 Do you have any basis or personal  
12 knowledge to dispute that testimony?

13 A. No, I don't. I'd have to look at  
14 the material, but I don't.

15 MR. FORGE: Can we get Tab 47,  
16 please. This is Exhibit 500.

17 (Plaintiffs' Exhibit 500, Bates Nos.  
18 TU102409 through 415, E-mail dated 10/27/08  
19 from Sexton to Graff with attachments,  
20 marked for identification.)

21 BY MR. FORGE:

22 **Q. Mr. Trump, I've placed in front of**  
23 **you a document marked as Exhibit 500. It begins**  
24 **at TU102409 and continues to TU102415.**

25 **Do you see that?**

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1 A. Yes.

2 Q. And this is an e-mail with  
3 attachments from michael Sexton to Rhona Graff.

4 Do you see that e-mail on the first  
5 page?

6 A. Okay. Yes.

7 Q. Who is Rhona Graff?

8 A. Secretary, my secretary.

9 Q. Still?

10 A. Yes, still.

11 Q. And the first line is, "Rhona,  
12 attached are the PDFs of the advertisement that  
13 Mr. Trump approved."

14 And if you turn to page TU102414 --

15 A. Okay.

16 Q. -- you can see this is an ad for  
17 presentations being held in Jamaica, New York in  
18 November of 2008.

19 Do you see that?

20 A. Okay. Yes.

21 Q. If you look at the first paragraph,  
22 last sentence, it says, "And now he's" --  
23 referring to you, "he's ready to share with  
24 Americans like you his best advice on investing  
25 in today's once-in-a-lifetime real estate

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1 market."

2 Do you know whether or not, at these  
3 seminars, the instructors presented your best  
4 advice?

5 A. I think they did, yes.

6 Q. Do you have any personal knowledge  
7 as to whether they did, in fact, present your  
8 best advice in investing in today's  
9 once-in-a-lifetime real estate market?

10 A. Well, they went over my career.  
11 They went over my books. They -- I've written 12  
12 or 14 books. I've spoken to -- I met -- as I  
13 told you, I can't define what the date is in  
14 terms of -- but I met with numerous instructors.  
15 Michael Sexton was meeting me, you know, on a  
16 regular basis and talking to me on a regular  
17 basis, yeah.

18 Q. Well, Michael Sexton was meeting  
19 with you and talking to you on a regular basis in  
20 the first year of Trump University; correct?

21 A. Well, I mean, I certainly talked to  
22 him quite a bit over the years.

23 Q. Is it your testimony that you spoke  
24 with Mr. Sexton on a monthly basis throughout the  
25 entire time --

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1 A. I can't tell you that.

2 Q. -- of Trump University?

3 A. Again, you're talking years ago.

4 And that I can't tell you. But people were aware  
5 of all of my books that were written. I would  
6 always stress that, read my books. Because,  
7 frankly, if you read the books, how much more can  
8 I say when I write books like The Art of the  
9 Deal, like Surviving at the Top, like many of the  
10 books. And that's my advice.

11 Q. So the books said it all?

12 A. The books say a lot, yes. The books  
13 say a lot.

14 Q. Is there anything that you're aware  
15 of that any of the live events instructors  
16 presented to students that wasn't in your books?

17 A. I think everything I know is in the  
18 books. I mean, to be honest with you, I think  
19 everything I know -- I couldn't -- if I sat with  
20 you and talked to you for five hours, I could  
21 never give you the knowledge that I have in my  
22 books.

23 Q. Do you have any personal knowledge  
24 as to whether the instructors at these seminars  
25 presented to the students themselves any of the

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1 information from your books?

2 A. Well, they were supposed to. I  
3 always -- I would always say get my books. My  
4 books were many bestsellers. A tremendous amount  
5 of knowledge in the books, especially the real  
6 estate books, the books on business.

7 And in addition to that, we'd  
8 send -- through Meredith McIver would send a lot  
9 of information to the school. But the books had  
10 a lot of knowledge in them. And they were  
11 greatly -- there was great detail in the books.

12 Q. If we could, let's go back to --  
13 let's go back to Exhibit 483.

14 MR. PETROCELLI: Thank you, Eileen.  
15 BY MR. FORGE:

16 Q. If you could --

17 A. What page?

18 Q. Mr. Trump, turn to the second page,  
19 page 2. You made a couple of references you  
20 would always say to them, look at the books, look  
21 at my books.

22 A. Yes, I think so.

23 Q. I'm just trying to make sure about  
24 the same --

25 A. Was it put in here? I don't even

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1 know. Go ahead.

2 Q. I want to make sure we're talking  
3 about the same "them." The people to whom you're  
4 referring are the people listed in your response  
5 to --

6 A. What are we talking here --

7 MR. PETROCELLI: What's the  
8 question?

9 BY MR. FORGE:

10 Q. I'm sorry.  
11 Interrogatory No. 10, near the  
12 bottom of page 2, begins -- the people that  
13 identified in here, Michael Sexton --

14 MR. PETROCELLI: Can we just read  
15 the question out loud for the record?

16 BY MR. FORGE:

17 Q. I'm not really asking -- I'm not  
18 reasking this question. I'm just -- I just want  
19 you to look at the names on here, Mr. Trump, and  
20 then I'll ask you a question.

21 We've got Michael Sexton on page 2.  
22 And then if you turn to page 3, we have Don  
23 Sexton, Gary Eldred, Jack Kaplan and  
24 J.J. Childers.

25 When you were referring earlier to

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1     **you would always tell them to read my books, are**  
2     **those the individuals to whom you're referring?**

3             A.       I believe so.  Again, I don't  
4     remember these people because it's so many years  
5     ago, but I believe so.

6             **Q.       Is there anyone else who's not**  
7     **listed on here --**

8             A.       I don't know.  I don't know.

9             **Q.       No one that you can --**

10            A.       I would tell -- I would tell -- who  
11     was it?  Maybe it was Mr. Weisselberg.  I would  
12     always tell him to read the books.  There's not  
13     much more -- now that you'll have an instructor  
14     and you'll present what's in the books, but  
15     when -- if I sat down and talked to you, Jason,  
16     for two hours, I couldn't -- I couldn't do nearly  
17     as good a job as like The Art of the Deal.  Okay.

18                    So I would constantly -- and it was  
19     very important to me -- and I think  
20     Mr. Weisselberg -- because he dealt with them,  
21     but I'd always say, look at the books.

22            **Q.       So the students weren't getting --**  
23     **maybe this is the better way to ask it.**

24                    **The students weren't getting**  
25     **anything from Trump University that they couldn't**



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1 **get from the books?**

2 A. No, because then they had the  
3 benefit of having the instructor on top of the  
4 book. So they had a combination of the book, but  
5 they had the instructors on top of the book.

6 **Q. Do you know of anything the**  
7 **instructors were able to add -- and I'm talking**  
8 **live events now -- anything useful the**  
9 **instructors were able to add beyond the books?**

10 A. I don't think there's much -- you  
11 know, I don't think there's that much beyond the  
12 books. The books were very detailed.

13 **Q. So that's a no?**

14 MR. PETROCELLI: Whether you  
15 personally know.

16 THE WITNESS: Again, the  
17 instructors -- you know, you heard where  
18 they said you got to give them a little  
19 leeway. They have their own experiences,  
20 right.

21 BY MR. FORGE:

22 **Q. That's why I'm asking whether you're**  
23 **aware --**

24 A. I didn't mind if they -- I heard  
25 they were given leeway, and I think that's fine.

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1 If some instructor has some good experience, he  
2 should do that in addition to what I have.

3 **Q. But do you have any personal**  
4 **knowledge of the instructors providing any**  
5 **information of value beyond the books?**

6 A. Only what -- even what you said, the  
7 80/20 or whatever, the breakdown, I would  
8 certainly not stop an instructor from providing  
9 that additional balance beyond the book.

10 **Q. But you have no personal knowledge**  
11 **as to whether or not they did?**

12 A. I think they did. I'm sure they  
13 did, but I can't tell you what it is.

14 **Q. When you say you're sure they did,**  
15 **again, we have to --**

16 A. They have their own experiences, and  
17 they were encouraged to give their own  
18 experiences.

19 **Q. But in terms of your personal**  
20 **knowledge, you don't have any personal knowledge**  
21 **of them actually --**

22 A. No.

23 **Q. -- doing so?**

24 A. What, the instructor is going to  
25 stand there and not do anything?

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1 Q. No, they can stick to your books or  
2 stick to something else.

3 A. If they stuck to my books, they got  
4 a very good education. That I can tell you.

5 Q. That's what I'm getting at.

6 Beyond the books, you don't have --

7 A. The books were a great education.

8 Q. And beyond the books, you don't have  
9 any personal knowledge of anything being  
10 presented to students --

11 MR. PETROCELLI: Asked and answered.

12 BY MR. FORGE:

13 Q. Right?

14 A. I think I've said it.

15 Q. So other than these names, in terms  
16 of the people -- you mentioned Alan  
17 Weisselberg -- any other potential person you  
18 might have said make sure --

19 A. What year is that? What year is  
20 this?

21 Q. This is asking all the way from 2006  
22 to the present.

23 A. Oh. Okay. I would say Alan Garten  
24 was another one that I would always --

25 MR. PETROCELLI: Excuse me.

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1 The interrogatory was dated in 2012.

2 MR. FORGE: Well, it was

3 supplemented --

4 MR. PETROCELLI: In September 2012.

5 BY MR. FORGE:

6 Q. As we sit here today, are there any  
7 other names? That's just fine.

8 MR. PETROCELLI: I'm correcting your  
9 statement --

10 (Simultaneous cross-talk.)

11 THE WITNESS: It could be Alan  
12 Garten.

13 BY MR. FORGE:

14 Q. Anyone else?

15 A. No. I would say Alan Garten would  
16 be the one.

17 Q. Okay. So these names and possibly  
18 Alan Weisselberg and possibly Alan Garten.

19 A. Correct. I'll think of other names,  
20 it's possible, but those are the names.

21 Q. Mr. Trump, J.J. Childers was one of  
22 the names on there.

23 A. All right. Okay.

24 Q. Do you recall ever having any  
25 substantive conversation with Mr. Childers,

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1 anything beyond kind of a meet-and-greet?

2 A. I don't remember.

3 Q. If he testified that you never had a  
4 substantive conversation with him, would you have  
5 any basis to dispute that testimony?

6 A. I mean, not really. I just -- I  
7 don't remember the meeting.

8 Q. J.J. Childers -- make sure we're not  
9 confusing people. J.J. Childers is not your  
10 personal attorney; right?

11 A. Not that I know of.

12 Q. And he never has been?

13 A. No. Unless he works for a firm or  
14 something, but no. The answer is no.

15 MR. PETROCELLI: Is he an attorney?

16 MR. FORGE: J.J. Childers? I think  
17 so. Maybe. I'm not sure. I think he may  
18 have been at some point.

19 BY MR. FORGE:

20 Q. Mr. Trump, did you ever instruct any  
21 of the Trump University instructors or mentors to  
22 represent to students that you had handpicked  
23 them?

24 MR. PETROCELLI: Can you repeat the  
25 question.

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1 MR. FORGE: I'm sorry. Let me be  
2 more specific.

3 BY MR. FORGE:

4 Q. Did you ever instruct any of the  
5 Trump University live events instructors or  
6 mentors to represent to students that you had  
7 handpicked them?

8 A. Again, I can't differentiate between  
9 the live event and the other. I mean, I met with  
10 numerous instructors --

11 Q. Okay.

12 A. -- but I don't know the dates. I  
13 don't know whether, as you say, it's live events  
14 or other events. But I met with numerous people  
15 over the years.

16 Q. Let's pull 483 out again,  
17 Exhibit 483.

18 MR. PETROCELLI: Is that the 2012  
19 interrogatories?

20 BY MR. FORGE:

21 Q. Again, referencing at page 3, those  
22 individuals listed there, that's -- you can --  
23 did you ever instruct any of those individuals to  
24 represent to students that you had handpicked  
25 them?

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1           A.       I don't believe so. I mean, I don't  
2 think -- I'm not sure that I used that  
3 expression. I don't think I said, oh, you've  
4 been handpicked. But -- and, again, it's many  
5 years ago and I recognize the names and I had  
6 people up to my office.

7           **Q.       Other than --**

8           A.       I think to my office, but I met  
9 people beyond the office, I think. But, anyway,  
10 go ahead.

11           **Q.       Beyond these folks, who are the only**  
12 **ones listed that you met -- beyond these folks,**  
13 **some of the names you mentioned earlier -- Joe**  
14 **Martin, the guy who was talking about the dinner,**  
15 **did you ever authorize him to represent to**  
16 **students that he had been handpicked by you?**

17           A.       I don't really know who he is. It's  
18 too long ago.

19           **Q.       Keith Sperry, did you ever authorize**  
20 **him to represent --**

21           A.       I don't know. Too long ago.

22           **Q.       So the answer is no as to all?**

23           A.       I did meet with people.

24           **Q.       Did you authorize anyone to falsely**  
25 **represent to students that they had been**

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1 handpicked by you?

2 A. No. I would never do that.

3 Q. So if Steve Goff represented he had  
4 been handpicked by you and admitted that that  
5 wasn't true, is that something you would not have  
6 authorized?

7 A. Say it again --

8 MR. PETROCELLI: Improper -- time  
9 out.

10 Improper opinion testimony.

11 BY MR. FORGE:

12 Q. If Steve Goff has admitted that he  
13 was not handpicked by you --

14 A. He had said he wasn't.

15 Q. He's admitted that he was not  
16 handpicked by you. But we have recordings of him  
17 saying differently to the students.

18 What I'm saying is, him representing  
19 differently to the students, is that something  
20 that wouldn't have been authorized by you?

21 MR. PETROCELLI: You can answer  
22 that.

23 THE WITNESS: What?

24 MR. PETROCELLI: You can answer the  
25 question whether you authorized this fellow



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1 to say he was handpicked by you.

2 THE WITNESS: Well, I don't know  
3 because, you know, it depends on the  
4 definition of what that means, handpicked.  
5 I wanted very good instructors. So on the  
6 basis of good instructors, if he's a good  
7 instructor and if he was -- you know, if he  
8 was in there, then he was a good  
9 instructor.

10 So I don't know. I mean, I don't  
11 know what he said, but as far as I'm  
12 concerned, I just -- I wanted good  
13 instructors. And I wanted good material.  
14 And I wanted books. I wanted them to study  
15 the books.

16 BY MR. FORGE:

17 Q. But you never actually sat down with  
18 these live events instructors to make sure they  
19 were good?

20 A. I don't know. Because I sat down  
21 with instructors. I don't know who they were.  
22 It was so many years ago that I don't know who  
23 they were.

24 Q. They've testified they never met  
25 you.

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1 A. Oh, that's fine.

2 MR. PETROCELLI: You know, we don't  
3 have the testimony --

4 BY MR. FORGE:

5 Q. So for someone like Steve Goff, do  
6 you have any basis to dispute his testimony that  
7 he never met you?

8 MR. PETROCELLI: Lacks foundation.

9 THE WITNESS: I don't think I would,  
10 no.

11 MR. FORGE: Let's go to Tab 205.

12 MR. PETROCELLI: Is that a new  
13 exhibit?

14 MR. FORGE: Yes. I'll give it an  
15 exhibit number in a minute.

16 MR. PETROCELLI: We're up to 501.

17 MR. FORGE: This is going to be a  
18 video and audio exhibit or maybe just  
19 audio. Let's see. I'm going to play  
20 what's going to be Exhibit 501.

21 So, Eileen, we will get that on the  
22 drive to you, and that's on the disc.

23 (Plaintiffs' Exhibit 501, No Bates  
24 numbers, Audio Clip, marked for  
25 identification.)

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1 MR. PETROCELLI: You're going to  
2 give her -- for each of these discs, you're  
3 going to give her a flash drive.

4 MR. FORGE: Exactly.

5 MR. PETROCELLI: Can you turn your  
6 laptop towards us because we can't see it.  
7 And the cord's in the way, too. Thank you.

8 MR. FORGE: I want to get this set  
9 up and then we'll --

10 (Audio is played.)

11 THE WITNESS: Can I see it?

12 BY MR. FORGE:

13 Q. If it's what I intended it to be,  
14 I'll rewind it and let you listen to it.

15 MR. PETROCELLI: What are we  
16 listening to?

17 MR. FORGE: I believe it's a portion  
18 of the deposition of Mr. Goff when an audio  
19 was being played.

20 MR. PETROCELLI: We can't hear the  
21 background audio.

22 MR. FORGE: Right, I understand  
23 that.

24 MR. PETROCELLI: Maybe just read the  
25 testimony.

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1 MR. FORGE: That was the  
2 introduction. It's just the audio.

3 (Audio is played.)

4 MR. FORGE: Starting to think this  
5 is not -- it's going beyond what it went in  
6 the deposition at this point.

7 MR. PETROCELLI: Although it was  
8 very informative.

9 BY MR. FORGE:

10 Q. So let me --

11 A. Good speaker.

12 Q. Let me give you --

13 MR. PETROCELLI: Yeah, very  
14 inspiring.

15 Q. Let me give you --

16 A. What's your problem?

17 Q. -- the deposition excerpt.

18 MR. FORGE: We'll mark this as 502.  
19 (Plaintiffs' Exhibit 502, No Bates  
20 numbers, Transcript Excerpt, marked for  
21 identification.)

22 THE WITNESS: Okay. Go ahead.

23 BY MR. FORGE:

24 Q. Just direct your attention to  
25 page -- I will represent to you page 180.

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1 Do you see at line 21 --

2 A. Okay.

3 Q. -- it says, "Audio playing"?

4 Do you see that?

5 A. Yeah.

6 Q. I'll represent to you that it was  
7 playing that portion of the presentation which  
8 Mr. Goff was talking about being personally  
9 picked by you.

10 A. Okay.

11 Q. And then it continues on at the next  
12 page, at page 181, line 6:

13 "QUESTION: And that's you speaking.  
14 Okay. And, again, you were just following  
15 what you were told to say in this  
16 recording, right, that Donald Trump had  
17 personally picked you?

18 "ANSWER: Correct."

19 MR. PETROCELLI: Can you read 178,  
20 please.

21 MR. FORGE: 178?

22 MR. PETROCELLI: Yes, page 178 at  
23 line 15.

24 MR. FORGE: No, I don't even have  
25 178.

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1 MR. PETROCELLI: You just handed it  
2 to me.

3 MR. FORGE: It's not even in my  
4 copy, but I'm already at 181.

5 MR. PETROCELLI: I know, but it's  
6 the same question. And in fairness to the  
7 witness under the completion doctrine, I  
8 think you need to read him --

9 MR. FORGE: Okay. Your objection  
10 has been noted. Page 7 of line --

11 MR. PETROCELLI: I'm going to --  
12 time out, Jason. Okay. It's important.

13 Could you please read to yourself --

14 MR. FORGE: Dan, that's entirely  
15 inappropriate.

16 MR. PETROCELLI: No, it's not.

17 MR. FORGE: You can't interrupt an  
18 exam to have somebody read something else.

19 MR. PETROCELLI: That's nonsense.

20 Read page 178, line 15. The  
21 question is:

22 "QUESTION: And you were told to say  
23 that Donald Trump personally picked you;  
24 right?"

25 That's precisely the same question

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1           you're asking him now.

2                   MR. FORGE: Dan, it is completely  
3           inappropriate --

4                   MR. PETROCELLI: You can't  
5           cherry-pick. You can't cherry-pick.

6                   MR. FORGE: I can show whatever I  
7           want to show.

8                   MR. PETROCELLI: Not under the  
9           completion doctrine, you're not allowed to.

10                   MR. FORGE: Dan, you have a  
11           misunderstanding of the rules of  
12           deposition.

13                   MR. PETROCELLI: I'm sure I do not.

14                   MR. FORGE: I'm sure you do.

15                   MR. PETROCELLI: The only problem is  
16           that we don't have a judge here.

17 BY MR. FORGE:

18           **Q.        Again --**

19                   MR. PETROCELLI: So let him read it.

20 BY MR. FORGE:

21           **Q.        -- let me draw --**

22                   MR. PETROCELLI: Let him read it to  
23           himself, and then you can ask him about  
24           181. But I wanted him to see the complete  
25           question and answer.

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1 THE WITNESS: He said I picked him  
2 because of Michael Sexton.

3 MR. PETROCELLI: I just wanted  
4 him --

5 THE WITNESS: Michael Sexton was my  
6 representative, and I guess that's what he  
7 meant. It says it at 178.

8 MR. PETROCELLI: It says more than  
9 that there.

10 BY MR. FORGE:

11 **Q. Page 181:**

12 "QUESTION: Okay. And, again, you  
13 were just following what you were told to  
14 say in this recording, right" --

15 A. I'm talking about 178.

16 **Q. I'm talking about 181.**

17 MR. PETROCELLI: Now he wants to ask  
18 you about 181. He did not want to show you  
19 178, but now go to 181.

20 BY MR. FORGE:

21 **Q. This is line 7:**

22 "QUESTION: And, again, you were  
23 just following what you were told to say in  
24 this recording, right, that Donald Trump  
25 had personally picked you?



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1 "ANSWER: That's correct.

2 "QUESTION: And just to follow up,  
3 you've -- you've never met Trump; right?

4 "ANSWER: No.

5 "QUESTION: So it's not true that he  
6 picked you?"

7 There's an objection.

8 "ANSWER: Yeah, it's true. He  
9 didn't pick me, no."

10 Do you see that, Mr. Trump?

11 A. That's different than what 178 says.  
12 Because 178, he was -- he's saying that because  
13 it's Michael Sexton, he's -- Michael Sexton was  
14 my arm. So, you know, he was saying that Michael  
15 Sexton picked me, that's, you know, similar  
16 thing. So it's a very different kind of a  
17 question you'd be asking me.

18 **Q. You agree with me that Michael**  
19 **Sexton doing something is not the same as you**  
20 **personally doing something; correct?**

21 A. No, I don't agree with that.

22 MR. PETROCELLI: Objection.

23 BY MR. FORGE:

24 **Q. So if Michael Sexton is brushing his**  
25 **teeth right now, is that the same thing as you**

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1 **brushing your teeth right now?**

2 MR. PETROCELLI: Time out.

3 It's an improper hypothetical.

4 You can answer.

5 THE WITNESS: Michael Sexton I

6 assume picked him. And Michael Sexton's my

7 representative. So he assumed that I

8 picked him. I mean, Michael Sexton is my

9 representative. I don't hire most of the

10 people in The Trump Organization, but I

11 hire them through people that work for me.

12 So Michael Sexton was my representative, my

13 personal representative. He picked him.

14 And that's what he said in 78 -- 178.

15 BY MR. FORGE:

16 **Q. But he also said you did not**  
17 **personally pick him.**

18 A. Well --

19 MR. PETROCELLI: The witness said  
20 that.

21 MR. FORGE: Right.

22 BY MR. FORGE:

23 **Q. And he also said --**

24 A. I'm not saying I did pick him.

25 **Q. Right. Exactly. That's what I'm**

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1 getting at.

2 You did not personally pick him;  
3 correct?

4 A. I'm not saying I picked him, but  
5 Michael Sexton picked him and Michael Sexton is  
6 my arm.

7 Q. But you did not -- he said he never  
8 met you. You did not meet him; correct?

9 A. I don't think so, no.

10 Q. Okay. And you did not personally  
11 pick him; correct?

12 MR. PETROCELLI: You mean Mr. Goff?

13 THE WITNESS: I don't think so.

14 BY MR. FORGE:

15 Q. Did you authorize Mr. Goff to  
16 represent to students that you, Donald Trump, had  
17 personally picked him?

18 A. No. I never met him.

19 Q. Is that the kind of -- is that the  
20 level of candor -- to falsely represent to  
21 students that you had personally picked him, is  
22 that the level of candor you expected from the  
23 instructors at Trump University?

24 MR. PETROCELLI: Assumes facts not  
25 in evidence. It's argumentative and calls

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1 for improper opinion testimony.

2 You can answer.

3 THE WITNESS: My representative  
4 handpicked him. He was my -- he was my top  
5 executive. And that's all I know. I  
6 haven't heard this. But my representative  
7 picked him, and I assume -- because based  
8 on what he said in 178, my representative  
9 picked him. So that's all I can say.

10 BY MR. FORGE:

11 Q. You agree --

12 A. I didn't pick him myself, no.

13 Q. But you acknowledge, though, sir,  
14 that it's -- it is a false statement for Mr. Goff  
15 to say, Donald Trump personally picked me?

16 MR. PETROCELLI: Object to the  
17 question as calling for improper opinion  
18 testimony and assumes facts not in evidence  
19 and misstates the record.

20 You can answer.

21 THE WITNESS: I guess he's saying I  
22 picked him through my representative. I  
23 mean, I assume that's what he meant.

24 BY MR. FORGE:

25 Q. That's not what he said. He said,

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1 Donald Trump personally picked me.

2 A. I'm just telling you --

3 MR. PETROCELLI: Objection. His  
4 testimony is in the record. It speaks for  
5 itself. And it goes beyond the one excerpt  
6 you identified.

7 BY MR. FORGE:

8 Q. What I'm asking you is, you heard  
9 what he represented to the students, that Donald  
10 Trump personally picked me.

11 Is that true or false?

12 A. My representative, my number 1 -- my  
13 top person picked him.

14 Q. Not you?

15 A. No, it wasn't me, but a lot of  
16 people would consider that to be an offshoot of  
17 me.

18 Q. You weren't Steve Goff's partner,  
19 were you?

20 A. You -- I wasn't who?

21 Q. You weren't Steve Goff's partner,  
22 were you? You didn't talk to Steve Goff all the  
23 time, did you?

24 A. No, I didn't speak to Steve Goff,  
25 no, but my representative picked him.

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1 MR. FORGE: Tab 57 --

2 THE WITNESS: Jason, another little  
3 while because I got to go.

4 MR. FORGE: The situation is what it  
5 is. You know where I stand on it. And  
6 we'll -- I'll take you at your word that  
7 you wouldn't have a problem with us  
8 continuing this at a later date.

9 MR. PETROCELLI: He didn't give you  
10 his word.

11 MR. FORGE: Yes, he did.

12 MR. PETROCELLI: It doesn't matter  
13 because I'm his lawyer, and you don't have  
14 any right to ask him questions without  
15 going through me that involve agreements  
16 regarding the conduct of the deposition.

17 MR. FORGE: He said what he said --

18 MR. PETROCELLI: And you know better  
19 than that.

20 MR. FORGE: I didn't ask him. He  
21 said what he said.

22 MR. PETROCELLI: You're going to  
23 have to go through me whether you like it  
24 or not. Full stop.

25 MR. FORGE: He said what he said.

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1 MR. PETROCELLI: It doesn't matter.

2 MR. FORGE: Since it was off the  
3 record, I want to make sure it's on the  
4 record.

5 MR. PETROCELLI: It's inappropriate  
6 for you to direct your question and comment  
7 to him in that regard, and I warned you  
8 about that before.

9 MR. FORGE: Dan, Mr. Trump said it  
10 himself. I didn't direct anything. He  
11 said it himself.

12 MR. PETROCELLI: You just work  
13 through counsel on those issues.

14 THE WITNESS: Are you not going to  
15 be able to finish up today?

16 BY MR. FORGE:

17 Q. I'm not going to finish up today.

18 A. You can't really finish up?

19 Q. No. We're not --

20 A. After all these hours, you can't  
21 finish up? I think it's disgraceful.

22 MR. PETROCELLI: And it's the second  
23 session, no less.

24 THE WITNESS: I think it's a  
25 filibuster, if you want to know the truth.

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1 I think it's --

2 MR. PETROCELLI: Let's just get  
3 through the rest of the day.

4 This is 503?

5 (Plaintiffs' Exhibit 503, Bates Nos.  
6 TU97065 through 85, Fast Track to  
7 Foreclosure Training, marked for  
8 identification.)

9 BY MR. FORGE:

10 Q. Mr. Trump, this is -- Exhibit 503 is  
11 a document that you and/or Trump University  
12 provided in the course of this litigation.

13 MR. PETROCELLI: Again --

14 BY MR. FORGE:

15 Q. We've had this and/or throughout.  
16 Let me just ask you, sir, Mr. Sexton left Trump  
17 University in 2010; correct?

18 A. I don't know. I don't know what the  
19 date was.

20 Q. Do you have any reason to dispute --

21 A. No.

22 Q. -- my representation that he left in  
23 2010?

24 A. No, I don't.

25 Q. After 2010, was there -- was there



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1 anybody else in a position of authority with  
2 Trump University other than you?

3 A. I think -- who did I give that to?  
4 Maybe Mr. Garten, Mr. Weisselberg. Maybe  
5 Mr. Weisselberg and Mr. Garten.

6 Q. Those are your employees?

7 A. Yes. They took it over.

8 Q. Did they make the decision to sue  
9 Tarla Makaeff, Mr. Garten and Mr. Weisselberg, or  
10 did you?

11 A. I don't know. Well, she has a tape  
12 that said it was wonderful. I think that was --  
13 probably I said, I think you should sue her. I  
14 think that was my decision.

15 Q. That was your decision?

16 A. I think so, yes.

17 Q. Turning to page TU97080 --

18 A. She's the young lady that did the  
19 tape; right?

20 Q. She did a tape.

21 A. She made a tape about how great the  
22 school was?

23 Q. How great she thought it was.

24 A. Yeah. How great she thought it was,  
25 yes.

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1 Q. Like you thought --

2 A. Did you ever see this tape? It's  
3 unbelievable.

4 Q. Like you thought George Pataki was  
5 great?

6 Let's look at the first page first.  
7 The event is listed as Fast Track to Foreclosure  
8 Training, and the date is 2/13 through 15, 2009.

9 Do you see that on the first page?  
10 First page, date is at the very top.

11 A. Okay. Fine.

12 Q. Fourth line, instructor is Steve  
13 Goff.

14 Do you see that?

15 A. Yes.

16 Q. This is a transcript of that  
17 presentation.

18 A. Okay.

19 Q. If you look to page TU97080.

20 MR. PETROCELLI: Again, for the  
21 record, this is a lengthy document. It  
22 spans many, many pages. And you're asking  
23 him to look at what?

24 MR. FORGE: Page TU97080.

25 MR. PETROCELLI: The record will

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1 reflect that the witness is not reading the  
2 entire document.

3 BY MR. FORGE:

4 Q. If we start with the paragraph that  
5 begins, "So you have my commitment."

6 Do you see that, Mr. Trump?

7 A. Yes.

8 Q. "So you have my commitment with this  
9 program. You have my brother's commitment.  
10 Okay. You are going to get my personal cell  
11 phone, my e-mail address. If you have any  
12 problem whatsoever, you give me a call. Being  
13 Donald Trump's partner, I like that. Okay. I  
14 talk to him all the time. If you have a problem  
15 or something happens or things are not going your  
16 way, you call me and I will fix it like that  
17 immediately. Okay."

18 Now, you acknowledged just a few  
19 minutes ago that you were not Steve Goff's  
20 partner; correct?

21 A. That is true.

22 Q. So what he's saying here about him  
23 being your partner, that was false; correct?

24 A. It's hyperbole he's talking, but  
25 it's hyperbole.

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1 Q. It's false?

2 A. It's not true -- yes, it's false.

3 Q. Did you -- did you authorize him to  
4 make that false representation to students?

5 A. I don't think I've spoken to him.

6 Q. Did you authorize anyone to make  
7 that kind of false representation to students?

8 A. No. No.

9 Q. He also says that "I talk to him all  
10 the time."

11 And you said a few minutes ago that  
12 you didn't talk to Steve Goff ever; right?

13 A. That's true.

14 Q. That's also false; correct?

15 A. This is false, yes.

16 Q. Did you authorize him or anyone to  
17 make that kind of false representation to  
18 students?

19 A. No. I don't know him. No.

20 Q. Is that -- are those kinds of false  
21 representations what you expected the instructors  
22 to be presenting to students?

23 A. That's hyperbole, but it's -- no, I  
24 did not speak to him. It's hyperbole. I can see  
25 somebody doing it. But I did not authorize it,

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1 no.

2 Q. By "hyperbole," you're using that  
3 interchangeably with "false"; right?

4 A. Well, it is false, yeah.

5 Q. If we skip ahead to page TU97083 --

6 THE WITNESS: One instructor of  
7 many.

8 Q. -- and if you look down the last  
9 third of the page, "His area of focus are  
10 foreclosures, short sales, REOs, lease options,  
11 wholesaling, 1031 exchanges, all forms of lending  
12 and rehabbing. Okay. Now, definitely he is  
13 going to book up quick. So if you want him, you  
14 talk to Chris and Michael and myself right away.  
15 And let me give you the next person that I have  
16 hand selected here. Okay. His name is Kerry  
17 Lucas. Okay. He has got over 17 years of  
18 experience as a real estate investor and ten  
19 years as a real estate mentor."

20 It's spelled a little differently,  
21 but do you recognize that name, Kerry Lucas that  
22 we --

23 A. No, I don't. I've heard the name,  
24 but I don't know who he is.

25 Q. That's the guy who admitted that

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1 prior to 2009, he had never bought and sold real  
2 estate.

3 A. Okay.

4 Q. This is a presentation in February  
5 of 2009, and Steve Goff is representing that  
6 Kerry Lucas has over 17 years of experience as a  
7 real estate investor.

8 Is that --

9 MR. PETROCELLI: Are you suggesting  
10 that the statements are inconsistent?

11 BY MR. FORGE:

12 Q. Is that type of false  
13 representation --

14 MR. PETROCELLI: I'm going to object  
15 to that. There's -- it's not up to him to  
16 compare two statements and decide if  
17 there's an inconsistency. So the question  
18 is argumentative. It lacks foundation.

19 You can testify to your own personal  
20 knowledge. You're not here to compare  
21 excerpts in the record.

22 THE WITNESS: I don't know either of  
23 them.

24 MR. PETROCELLI: This doesn't say he  
25 bought and sold real estate for 17 years.

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1 It says he was a real estate investor.

2 MR. FORGE: For 17 years.

3 MR. PETROCELLI: Who knows what that  
4 means?

5 BY MR. FORGE:

6 Q. Okay. So let's --

7 MR. PETROCELLI: Is it not the case  
8 that in Chris Lucas' [sic] excerpt that you  
9 showed us, there was some reference about  
10 having some real estate activity other than  
11 buying and selling real estate before 2009?

12 MR. FORGE: No, that's not the case.  
13 No, that's not the case.

14 MR. PETROCELLI: Are you a hundred  
15 percent sure?

16 MR. FORGE: Yes.

17 MR. PETROCELLI: Do you want to pull  
18 it and show me?

19 MR. FORGE: Pull it and prove a  
20 negative to you?

21 MR. PETROCELLI: Yes. Let me take a  
22 look at it because I thought that I saw  
23 something in there about before 2009.

24 MR. FORGE: Look at whatever you  
25 want. In the meantime, I'm going to ask

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1 the question.

2 MR. PETROCELLI: What's the exhibit  
3 number, please? Exhibit 496. One second.

4 (Pause from the record.)

5 MR. FORGE: I think you're talking  
6 about the duplex that you mentioned  
7 earlier.

8 THE WITNESS: Talking about the  
9 condominiums.

10 MR. FORGE: That was after.

11 MR. PETROCELLI: (Reading):

12 "QUESTION: So prior to '90 -- so  
13 prior to 2009, it sounds like you hadn't  
14 actually bought any real estate; is that  
15 right?

16 "ANSWER: Right. Just managed and  
17 rented out the properties that I had."

18 MR. FORGE: No, then it was  
19 clarified --

20 MR. PETROCELLI: Excuse me --

21 MR. FORGE: -- that one property was  
22 limited to a condo --

23 MR. PETROCELLI: Excuse me --

24 MR. FORGE: -- that he inherited  
25 from his mother.



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1 MR. PETROCELLI: (Reading):

2 "QUESTION: Did you say properties  
3 multiple or just the one from your mom?

4 "ANSWER: Just the one from mom and  
5 then -- then the other two rentals for  
6 Tampa and St. Pete."

7 Okay?

8 "QUESTION: I'm talking prior to  
9 '99, though -- prior to 2009 though."

10 MR. FORGE: No, prior to 2009.

11 MR. PETROCELLI: 2009.

12 (Reading):

13 "ANSWER: No.

14 "QUESTION: So prior to 2009, did  
15 you" --

16 MR. FORGE: He said no; right? Is  
17 that one you glossed over, Dan?

18 MR. PETROCELLI: (Reading):

19 "QUESTION: -- did you not buy or  
20 sell any real estate? Right?

21 "ANSWER: Correct."

22 So from his testimony, it's obvious  
23 that he had some activity in real estate  
24 prior to 2009 --

25 MR. FORGE: Dan --

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1 MR. PETROCELLI: -- that did not  
2 involve buying or selling. And you're  
3 somehow trying to suggest that the  
4 statement "real estate investor over 17  
5 years" is flatly inconsistent with his  
6 prior.

7 But even if that were so --

8 MR. FORGE: Dan, if you knew -- if  
9 you knew what the testimony was, you would  
10 know what you're saying right now is  
11 erroneous.

12 MR. PETROCELLI: It might be, but my  
13 point --

14 MR. FORGE: It's not might. It's  
15 for sure.

16 MR. PETROCELLI: It's not  
17 appropriate to put this to this witness,  
18 though, and have him do --

19 BY MR. FORGE:

20 Q. I'm not asking -- Mr. Trump, I'm not  
21 asking you to say which one is true and which one  
22 is false.

23 MR. PETROCELLI: No, no, no, but  
24 you're assuming -- you're assuming there's  
25 an inconsistency and there's a false

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1 representation.

2 MR. FORGE: Dan, you're limiting my  
3 time today. So you're limiting the amount  
4 of foundation that I can lay for these  
5 questions.

6 BY MR. FORGE:

7 Q. So what I'm asking you, Mr. Trump --

8 A. Let's go.

9 Q. -- is to assume that Kerry Lucas  
10 acknowledged that he had no experience buying and  
11 selling real estate prior to 2009 and that the  
12 only real estate experience he had other than  
13 buying -- that would be nonbuying and selling,  
14 would have been a couple of years of renting out  
15 his mom's condominium that he inherited from her  
16 for about \$850 a month and in no way, shape or  
17 form did he have 17 years of experience as a real  
18 estate investor, and that he testified consistent  
19 with that.

20 MR. PETROCELLI: Okay. He's asking  
21 you to assume that.

22 BY MR. FORGE:

23 Q. Assume all that. Because, unlike  
24 Dan, I know what happened in that deposition.

25 MR. PETROCELLI: You can disregard

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1 that statement --

2 THE WITNESS: Fine.

3 MR. PETROCELLI: -- because it's  
4 argumentative. Just assume the  
5 hypothetical that he gave you.

6 THE WITNESS: Okay.

7 BY MR. FORGE:

8 Q. Okay. So if that's the case, if  
9 Kerry Lucas confirmed that he did not have over  
10 17 years of experience as a real estate investor,  
11 is this the type of hyperbole, otherwise known as  
12 a false statement, that you expected of the Trump  
13 University instructors, to get up in front of  
14 students and represent that Mr. Lucas had over 17  
15 years of experience as a real estate investor?

16 MR. PETROCELLI: I'm going to object  
17 because you tried to put the words in the  
18 witness' mouth. He never said hyperbole  
19 equals false statement. That's your view.  
20 That's not his view. So I'm going to  
21 object on that basis.

22 I'm going to object on the ground  
23 that the question is compound, it's vague,  
24 it's overbroad and it's an incomplete and  
25 improper hypothetical and seeks improper

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1 opinion testimony.

2 Subject to that, you can answer.

3 THE WITNESS: Well, I think we  
4 started by saying this is one instructor  
5 out of many, many instructors. This is a  
6 small class, a relatively small number of  
7 people. So you can always have that.

8 I would say that, you know, he has  
9 real estate, but he doesn't have much. I  
10 wouldn't be thrilled with him as an  
11 instructor. But this is a small class out  
12 of a large number of people.

13 BY MR. FORGE:

14 Q. That doesn't answer my question.

15 First of all, let's go back to your  
16 use of "hyperbole" in this context.

17 A. Okay.

18 Q. I thought we clarified this earlier,  
19 but your attorney apparently doesn't think so.

20 When you used the term "hyperbole"  
21 in reference to Mr. Goff's representation that he  
22 was your partner, you acknowledged that, in that  
23 context, hyperbole means false; correct?

24 A. Well, when somebody --

25 MR. PETROCELLI: Objection as vague

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1 and ambiguous.

2 THE WITNESS: When people say you're  
3 partners -- I mean, I see it all the time,  
4 where they say, I'm his partner, I'm his  
5 partner, I'm his partner. They mean they  
6 work together. A lot of people in real  
7 estate say partner because they're talking  
8 about working together.

9 BY MR. FORGE:

10 Q. But you didn't even work personally  
11 with Mr. Goff --

12 A. Okay. But what I'm saying is the  
13 word "puffery," which is a word that you would  
14 understand very well -- puffery -- hyperbole, but  
15 I think maybe puffery is better from a standpoint  
16 of legal. But, no. I didn't work with him,  
17 though, no.

18 Q. Okay. So it was false when he said  
19 being Donald Trump's partner; correct?

20 A. Well, again --

21 MR. PETROCELLI: The question is  
22 vague as to use of the word "partner."

23 THE WITNESS: The word "partner" can  
24 mean many things. It doesn't mean --

25

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1 BY MR. FORGE:

2 Q. Is there any meaning of partner --

3 A. It doesn't mean -- it doesn't mean  
4 that you're a partner. No, he's a partner in the  
5 course. He's a partner in the -- in the whole  
6 enterprise.

7 Q. Well, Mr. Trump, in this same  
8 passage, right -- immediately after saying he's  
9 your partner, he says, "I talk to him all the  
10 time." And that's false.

11 A. That's false.

12 MR. PETROCELLI: That is.

13 BY MR. FORGE:

14 Q. Okay. So when you used "hyperbole"  
15 in reference to that, you were using it  
16 interchangeably with "false"; correct?

17 A. That is false. The last part is  
18 false.

19 Q. Okay. So --

20 MR. PETROCELLI: I'll object -- time  
21 out. I need to object to your prior  
22 question on the ground that it was  
23 compound. There were several questions  
24 embedded in there. And he did not say  
25 hyperbole equals false. So if you think

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1           you have that answer, you don't have that  
2           answer.

3 BY MR. FORGE:

4           **Q.        You agree with me that when you used**  
5 **the word "hyperbole" to refer to "I talk to him**  
6 **all the time" --**

7           A.        Or puffery.

8           **Q.        -- you were using --**

9           A.        Or puffery.

10          **Q.        -- you were using "hyperbole"**  
11 **interchangeably with "false"; correct?**

12          A.        Well, it is false. He did not talk  
13 to me. I agree. I also say it's a small group  
14 of people relative to the overall group. There's  
15 a very small, little limited group of people  
16 we're talking about. I have to --

17                   MR. PETROCELLI: We can talk about  
18 it later.

19 BY MR. FORGE:

20          **Q.        Now, were --**

21          A.        Can this be your last question,  
22 please?

23          **Q.        This is the last line. We'll finish**  
24 **this exhibit.**

25                   **Going back, if you could, please,**



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Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 Exhibit 503, to same page, TU97083, just so we  
2 don't get caught up in distinguishing --

3 A. What page are you -- what page are  
4 you on?

5 Q. 97083.

6 A. Okay.

7 Q. Do you see near the bottom, he's  
8 still talking about --

9 A. Is this the same guy you're talking  
10 about?

11 Q. Yeah. This is now Steve Goff still  
12 talking about Kerry Lucas. Okay.

13 (Reading):

14 "QUESTION: So he has been running  
15 his own business since 1992. Does he not  
16 go over in a business?

17 "ANSWER: Yes. Since then he has  
18 bought and held and sold properties all  
19 over United States using both conventional  
20 and creative financing."

21 So again, if you take my word for it  
22 as the assumption that Mr. Lucas admitted that he  
23 had not bought and sold -- you saw the  
24 transcript -- he had not bought and sold any real  
25 estate prior to 2009, is this the type of false

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Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 representation you wanted Trump University  
2 instructors to be making to students?

3 MR. PETROCELLI: The question is  
4 vague, ambiguous. It seeks improper  
5 opinion testimony and lacks foundation.

6 You can answer.

7 THE WITNESS: No.

8 BY MR. FORGE:

9 Q. You mentioned earlier that Steve  
10 Goff is just one of several instructors; right?

11 A. Well, I had numerous instructors,  
12 yes, sir.

13 Q. If you could, please --

14 A. I think. Again, you'd have to ask  
15 the people that run the company.

16 Q. Because you don't know personally.

17 A. No, I don't know.

18 MR. FORGE: Actually, I told you  
19 that would be the last exhibit. I'm not  
20 going on to the next exhibit.

21 THE WITNESS: Thank you, everybody.

22 MR. PETROCELLI: Thank you, folks,  
23 very much.

24 We'll see you back in Southern  
25 California.

**Confidential**

**Donald Trump**

**Art Cohen, et al. vs. Donald J. Trump**

1 THE VIDEOGRAPHER: Going off the  
2 record. This concludes the video-recorded  
3 deposition of Donald J. Trump. The time on  
4 the record is 5:02 p.m.

5 (Examination concluded.)

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Donald Trump

Art Cohen, et al. vs. Donald J. Trump

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DECLARATION UNDER PENALTY OF PERJURY

Case Name: Art Cohen, et al. vs. Donald J. Trump

Date of Deposition: 12/10/2015

Job No.: 10020374

I, DONALD TRUMP, hereby certify  
under penalty of perjury under the laws of the State of  
\_\_\_\_\_ that the foregoing is true and correct.

Executed this \_\_\_\_\_ day of  
\_\_\_\_\_, 2015, at \_\_\_\_\_.

\_\_\_\_\_

DONALD TRUMP

NOTARIZATION (If Required)

State of \_\_\_\_\_

County of \_\_\_\_\_

Subscribed and sworn to (or affirmed) before me on  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_,

by \_\_\_\_\_, proved to me on the  
basis of satisfactory evidence to be the person  
who appeared before me.

Signature: \_\_\_\_\_ (Seal)

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

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C E R T I F I C A T I O N

STATE OF NEW YORK )  
 ) ss:  
COUNTY OF WESTCHESTER )

I, Eileen Mulvenna, CSR/RMR/CRR and a notary public within and for the State of New York, do hereby certify:

That I reported the proceedings in the within-entitled matter, and that the within transcript is a true record of such proceedings.

I further certify that I am not related by blood or marriage to any of the parties in this matter and that I am in no way interested in the outcome of the matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 13th day of December, 2015.



-----  
Eileen Mulvenna, CSR/RMR/CRR

Confidential

Donald Trump

Art Cohen, et al. vs. Donald J. Trump

1 DEPOSITION ERRATA SHEET

2 Case Name: Art Cohen, et al. vs. Donald J. Trump  
 Name of Witness: Donald Trump  
 3 Date of Deposition: 12/10/2015  
 Job No.: 10020374  
 4 Reason Codes: 1. To clarify the record.  
 2. To conform to the facts.  
 5 3. To correct transcription errors.

6 Page \_\_\_\_\_ Line \_\_\_\_\_ Reason \_\_\_\_\_  
 7 From \_\_\_\_\_ to \_\_\_\_\_

8 Page \_\_\_\_\_ Line \_\_\_\_\_ Reason \_\_\_\_\_  
 9 From \_\_\_\_\_ to \_\_\_\_\_

10 Page \_\_\_\_\_ Line \_\_\_\_\_ Reason \_\_\_\_\_  
 11 From \_\_\_\_\_ to \_\_\_\_\_

12 Page \_\_\_\_\_ Line \_\_\_\_\_ Reason \_\_\_\_\_  
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 23 From \_\_\_\_\_ to \_\_\_\_\_

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 25 From \_\_\_\_\_ to \_\_\_\_\_

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Art Cohen, et al. vs. Donald J. Trump

1 DEPOSITION ERRATA SHEET

2 Page \_\_\_\_\_ Line \_\_\_\_\_ Reason \_\_\_\_\_

3 From \_\_\_\_\_ to \_\_\_\_\_

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19 From \_\_\_\_\_ to \_\_\_\_\_

20 Page \_\_\_\_\_ Line \_\_\_\_\_ Reason \_\_\_\_\_

21 From \_\_\_\_\_ to \_\_\_\_\_

22 \_\_\_\_\_ Subject to the above changes, I certify that the  
transcript is true and correct

23 \_\_\_\_\_ No changes have been made. I certify that the  
transcript is true and correct.

24 \_\_\_\_\_

25 DONALD TRUMP

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

ART COHEN, Individually)  
and on Behalf of All )  
Others Similarly )No. 3:13-cv-02519-GPC-WVG  
Situating, )  
Plaintiff, ) CLASS ACTION  
VS. )  
DONALD J. TRUMP, )  
Defendant. )

CONFIDENTIAL TRANSCRIPT  
VIDEOTAPED DEPOSITION OF DONALD J. TRUMP  
VOLUME II (Pages 371 to 485)  
January 21, 2016  
Las Vegas, Nevada

Reported By:  
Gale Salerno  
RMR, CSR No. 12375  
Job No.: 10021313



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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

ART COHEN, Individually)  
and on Behalf of All )  
Others Similarly )No. 3:13-cv-02519-GPC-WVG  
Situating, )  
Plaintiff, ) CLASS ACTION  
VS. )  
DONALD J. TRUMP, )  
Defendant. )

VIDEOTAPED DEPOSITION OF DONALD J. TRUMP  
VOLUME II (Pages 371 to 485)

Deposition of DONALD J. TRUMP, taken on behalf of the  
Class Counsel at 2000 Fashion Show Drive, Room 6104,  
Las Vegas, Nevada, 89109, beginning at 8:01 a.m. and  
ending at 10:53 a.m. on Thursday, January 21, 2016,  
before Gale Salerno, Registered Merit Reporter,  
Certified Shorthand Reporter No. 12375.

1 APPEARANCES:

2 For the Plaintiff and the Class:

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20 jmartin@trumpnational.com

19 Also Present:

20 MS. BECKY ULREY, Videographer

21

22

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Donald Trump****Confidential****Art Cohen, et al. vs. Donald J. Trump**

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1 VIDEOTAPED DEPOSITION OF DONALD J. TRUMP

2 VOLUME II

3 January 21, 2016

4 - - -

5 THE VIDEOGRAPHER: This begins the  
6 videotaped deposition of Donald J. Trump, Volume II.  
7 Today's date is January 21st, 2016, and the time is  
8 8:01 a.m.

9 We are at Trump International Hotel,  
10 2000 Fashion Show Drive, in Las Vegas, Nevada, for  
11 the matter entitled Art Cohen, individually and on  
12 behalf of all others similarly situated, versus  
13 Donald J. Trump, case number 3:13-cv-02519-GPC-WVG,  
14 in the United States District Court, Southern  
15 District of California.

16 I am the videographer, Becky Ulrey. The  
17 court reporter is Gale Salerno. We are representing  
18 Aptus Court Reporting of San Diego, California.

19 Will counsel please identify yourselves,  
20 and then the reporter will administer the oath.

21 MR. FORGE: Jason Forge, on behalf of  
22 Mr. Cohen and the Class.

23 MS. JENSEN: Rachel Jensen, on behalf of  
24 the Plaintiff and the Class.

25 MR. McCUE: Charles McCue, on behalf of the

1 Plaintiff and the Class.

2 MR. PETROCELLI: Daniel Petrocelli, for  
3 Mr. Trump.

4 MS. MARTIN: Jill Martin, for Mr. Trump and  
5 Trump University.

6 - - -

7 DONALD J. TRUMP,  
8 having been first duly sworn, was  
9 examined and testified as follows:

10 - - -

11

12 EXAMINATION RESUMED

13 BY MR. FORGE:

14 Q. Good morning, Mr. Trump.

15 A. Good morning.

16 MR. FORGE: If I could ask the court  
17 reporter to please mark this document as  
18 Exhibit 504.

19 (Exhibit 504 was marked for  
20 identification.)

21 BY MR. FORGE:

22 Q. I have just handed to you Exhibit 504.

23 It's a National Review article from December 8th,  
24 2015, which is titled, "No one was more influential  
25 than Donald Trump this year."

1                   **Are you familiar with that article?**

2           A.    No, I'm not.

3           **Q.    Do you consider yourself an influential**  
4 **person?**

5           A.    Yes.

6           **Q.    And in what way are you influential?**

7           A.    Well, I think I've set a certain standard.  
8 I think I have certain leadership abilities. I think  
9 in business I'm respected, and I would say that I  
10 guess now in politics I'm respected, because I'm the  
11 leading candidate on the Republican side.

12           **Q.    Do you want people to consider you**  
13 **trustworthy?**

14           A.    Yes.

15           **Q.    Do you want people to consider you**  
16 **reliable?**

17           A.    Yes.

18           **Q.    Did you get a sense that your level of**  
19 **influence grew after The Apprentice show started?**

20           MR. PETROCELLI: The question is vague.

21           THE WITNESS: I would say not really. The  
22 reason I was chosen for The Apprentice is my level of  
23 influence.

24                    But it possibly -- I think not necessarily  
25 influence, I think I became even better known.

1 BY MR. FORGE:

2 Q. And by "better known," do you have fans?

3 A. Yeah, I do.

4 Q. And if you consider someone to be a fan,  
5 what does that mean to you?

6 A. People that really like a person and  
7 respect a person. I guess generally respect, but  
8 certainly like.

9 Q. Now, over the years you've promoted a  
10 variety of products, properties and services; is that  
11 fair to say? Golf courses?

12 A. Yes.

13 Q. Resorts?

14 A. Correct.

15 Q. Condominium projects?

16 A. Right.

17 Q. Books?

18 A. Yes.

19 Q. Products such as ties?

20 A. Uh-huh.

21 Q. Is that a yes?

22 A. Yes.

23 Q. Chocolates?

24 A. Yes.

25 Q. And a fragrance, I believe?



1 A. That's right.

2 Q. Now, sometimes you promote things that you  
3 own, such as a building that you might own and  
4 actually manage?

5 A. Right.

6 Q. And other times you promote things that  
7 other people own; is that right? So under a  
8 licensing agreement?

9 A. Correct.

10 Q. When you promote somebody else's project or  
11 service, do you generally do it for a fee?

12 A. Yes. Of some kind, yes. All different,  
13 but of some kind.

14 MR. FORGE: If we could mark this as  
15 Exhibit 505.

16 (Exhibit 505 was marked for  
17 identification.)

18 BY MR. FORGE:

19 Q. Mr. Trump, if you could take a minute to  
20 look at Exhibit 505 and just confirm for the record,  
21 if you could, please, that that is a one-page  
22 document, and it's a Trump blog posted by Donald J.  
23 Trump on 6/28/2005. It's kind of small print, but --

24 A. Yes, it is very small.

25 Yes, it is.

1 Q. Now, in here in the last sentence of the  
2 first paragraph, you wrote, "The Trump brand carries  
3 a promise that whatever bears the name will be  
4 elite."

5 Is that consistent with the image that  
6 you've cultivated over the years for the Trump brand?

7 A. I tried to make it that way, yes.

8 Q. In the third paragraph it begins, "The  
9 Trump name carries with it a price tag. People pay a  
10 lot more to live or rent commercial space in my  
11 buildings because of the association with me and my  
12 ideals."

13 Is that also true?

14 A. I think so, yes.

15 Q. The next document, Exhibit 506.

16 (Exhibit 506 was marked for  
17 identification.)

18 BY MR. FORGE:

19 Q. If you could, please, Mr. Trump, confirm  
20 that Exhibit 506 is a true and correct copy of The  
21 Trump Blog from June 12th, 2008, posted by Donald J.  
22 Trump on that date.

23 A. Yes, it is.

24 Q. If you look in the fourth paragraph, you're  
25 quoting something your father used to tell you, which

1 is, "know everything you can about what you're  
2 doing."

3 A. Right.

4 Q. And then you write, "I've followed that  
5 advice too, and I think it's apparent that it works.  
6 I'm very thorough, as he was, and it can save you a  
7 lot of time in the long run."

8 Is that what you wrote in the blog?

9 A. Yes.

10 Q. Now, in terms of writing these type of  
11 sentiments and publishing them, is that thoroughness  
12 part of the Trump image, your attention to details?

13 A. I really don't know. I mean, I can't tell  
14 you if it's part of the image. I like to get  
15 involved in details as much as I can reasonably.

16 I have many, many transactions. Everyone  
17 knows that. Many deals. And I can't go into details  
18 on every deal. I have people; I have very good  
19 people running different transactions. And I rely --  
20 and I also discuss that. I mean, I rely on people,  
21 good people, to run things because I can't get  
22 involved in all of the details.

23 Q. In terms of the sentiment you expressed  
24 here, which is, "know everything you can about what  
25 you're doing," is one of the reasons why you're

1 putting that out there, is to tell people that when  
2 they buy the Trump brand, they're getting something  
3 that you know everything about?

4 A. Well, I think within reason, yeah. I mean,  
5 I also think people know that I'm not going to be,  
6 you know, involved in every little thing of every  
7 deal, because I have deals all over the world. I  
8 have many deals right now.

9 As an example, right now all over the  
10 world, in addition to running for president, but I  
11 have deals going up all over the world. So  
12 obviously, I can't do them myself, and people  
13 understand that.

14 Q. So within reason, you're trying to express  
15 the sentiment that you know everything you can, but  
16 you're also a practical person?

17 A. Yeah. Within practicality, yes.

18 (Exhibits 507 and 508 were marked  
19 for identification.)

20 BY MR. FORGE:

21 Q. Starting with Exhibit 507, Mr. Trump, can  
22 you just confirm that appears to be a true and  
23 correct copy of The Trump Blog from -- that you  
24 posted on June 8th, 2005?

25 A. Yes.

1           Q.     If you look at the end of the first  
2 paragraph, it reads, "It's good common sense that  
3 risk -- always an essential feature of business -- is  
4 substantially reduced when you make an effort to  
5 learn everything you can about what you're getting  
6 yourself into."

7                     Did I read that accurately?

8           A.     Yes.

9           Q.     And is it fair to say that one of the  
10 messages you're trying to convey with that sentiment  
11 is that the Trump brand carries a low risk of not  
12 getting what you pay for because you're in charge and  
13 you try to, within practical limits, learn everything  
14 you can about anything that bears your name?

15                     MR. PETROCELLI: The question is vague and  
16 overbroad.

17                     You can answer.

18                     THE WITNESS: Well, I don't think I'm  
19 saying that. I'm just saying that there is risk, but  
20 if you can learn more, your risk goes down a little  
21 bit, but I'm not saying having to do with me. I'm  
22 saying having to do with general and people and life,  
23 and that there is a big risk to life and a risk to  
24 deals.

25                     And if you can learn -- if you can learn

1 things about specific industries or whatever you may  
2 be doing, perhaps your risk is going to be somewhat  
3 lessened. But there's always risk. You can never  
4 get rid of risk.

5 BY MR. FORGE:

6 Q. If you could, turn to Exhibit 508, the  
7 second document I handed you, and just confirm that  
8 it appears to be a Trump Insider Newsletter by you.  
9 It is not -- it is not dated on the first page, I  
10 don't believe. And I don't see a date on the second,  
11 but does it appear to be a Trump newsletter titled  
12 The Importance of Education Will Open the Door of  
13 Knowledge?

14 A. I haven't seen this, I don't believe. But  
15 it appears -- it's a long time ago, but it appears to  
16 be, yes.

17 Q. And if we look at the fourth paragraph  
18 down -- I'm sorry, fifth paragraph down, the sentence  
19 that reads, "These days we have few excuses for  
20 maintaining a blind spot."

21 Do you see that?

22 A. Yes.

23 Q. And that's what you wrote in this blog?  
24 Did I read that accurately?

25 A. Yes.

1 Q. Now, Mr. Trump, generally speaking, do you  
2 believe that it's profitable -- a profitable business  
3 decision for others to pay you to promote their  
4 projects or products?

5 A. Well, it has been. It continues to be.

6 Q. And do you set your fee based on your  
7 expectations of the value of your endorsement to the  
8 particular business or project?

9 A. Well, each project is very different, and  
10 totally different fee structures. Sometimes it's a  
11 pure cash fee structure. Sometimes it's a percentage  
12 of profits. Sometimes it's a percentage of gross.

13 It's always -- I mean, we don't have a set  
14 formula. It's always different. A lot of it has to  
15 do with the expectation of the person wanting the  
16 name or wanting the brand.

17 Q. And by being profitable for the business,  
18 that means basically that your endorsement brings in  
19 more customers and more revenue from the customers  
20 than they're paying you; is that fair?

21 A. Hopefully, yes.

22 Q. And historically, you've seen that to be  
23 true?

24 A. I would say yes.

25 Q. So whether it's promoting something that

1 you own or promoting something that someone else  
2 owns, the purpose of the promotion is to try to  
3 influence other people's purchase decisions; is that  
4 fair?

5 A. Well, to show that the product is a good  
6 product, yeah. And -- yeah, essentially.

7 Q. I'm going to play you a video exhibit,  
8 Mr. Trump.

9 MR. FORGE: And just for the record, Dan,  
10 the same thing we did the last time. I have got all  
11 these videos on this thumbdrive. I'll identify the  
12 file number, and at the end we'll just delete the  
13 ones we didn't use, and leave everything with the  
14 court reporter, if that's acceptable to you?

15 MR. PETROCELLI: Sure.

16 Last time you had these little CDs. You  
17 don't have those today?

18 MR. FORGE: I have CDs for you to take with  
19 you. Do you want to do that after?

20 MR. PETROCELLI: Yeah, you can do that  
21 after.

22 MR. FORGE: This first one is, we're going  
23 to call it Exhibit 509. Just for the record, though,  
24 it is file 204 on this thumbdrive.

25 (Exhibit 509 was marked for



1 identification.)  
2 (Playing Video From Thumbdrive Marked Exhibit 509.)

3 BY MR. FORGE:

4 Q. Mr. Trump, you shot that video to promote  
5 Trump University, right?

6 A. Yes. A long time ago.

7 Q. So you made that video to influence people  
8 to enroll in Trump University?

9 A. Yes.

10 Q. Now, at one point you mentioned that there  
11 would be professors and adjunct professors. Do you  
12 have any idea what, if any, criteria determined who  
13 would be a professor versus an adjunct professor?

14 A. Well, I see resumes, but mostly that was up  
15 to Michael Sexton, who was the president who ran  
16 Trump University.

17 Q. So that's not a decision process you were  
18 involved in, who would be a professor versus --

19 A. I would see resumes, but I told him, you  
20 know, I want very good people, yes.

21 Q. But in terms of determining this person  
22 will be a professor versus an adjunct professor --

23 A. No, that was not me.

24 Q. Do you know if any of the adjunct  
25 professors at Trump University were ever promoted to

1 **become professors?**

2 A. That I wouldn't know. I was not running  
3 the school.

4 **Q. Do you know the identities of any of the**  
5 **adjunct professors?**

6 A. I know names, but I really don't know the  
7 identities, no.

8 **Q. Were all the instructors at Trump**  
9 **University either a professor or an adjunct**  
10 **professor?**

11 A. I would rather have you ask Mr. Sexton. He  
12 ran the school.

13 **Q. So you personally don't know?**

14 A. No, I don't know that.

15 **Q. You mentioned in there that the people at**  
16 **Trump University that you were going to be putting**  
17 **forward were going to be the best of the best.**

18 **What does that mean to you?**

19 A. Well, I mean, they had to be good  
20 instructors. And I wanted them to be good  
21 instructors, and I so instructed the people.

22 I instructed Mr. Sexton we want to really  
23 have really great people working there. He was  
24 running it. I wasn't running it, but I wanted to  
25 have really good people.

1 Q. Can you identify any of the live events  
2 instructors? And by "live events," I mean in person  
3 instructors and mentors. Any of those live events  
4 instructors and mentors, can you identify any that  
5 you personally consider to be the best of the best?

6 A. I just recognize names. It's too long ago;  
7 it's many years ago, and I just recognize names now.  
8 It's so long.

9 But I know they had some very, very good  
10 instructors. But that was really up to Mr. Sexton,  
11 not up to me.

12 Q. So when you say you recognize names,  
13 recognize names of -- and again, this --

14 A. People who worked there. I'm talking  
15 people that worked there.

16 Q. I want to make sure we're distinguishing  
17 between the live events, which was something that  
18 Trump University started in the later years, which is  
19 in-person instruction, versus the Internet learning,  
20 which is where it began.

21 A. Okay.

22 Q. And so in terms of recognizing names, we  
23 went through a bunch of names the last time. I'm not  
24 going to put you through that again. But there were  
25 a number of names you didn't recognize the last time.

1 A. Right.

2 Q. Are there -- do any of those names, have  
3 you had a recognition of any of those names? Any of  
4 those names come to mind now as we sit here?

5 A. No.

6 Q. So same memory or lack thereof, whatever  
7 your answers were still stand?

8 A. It's a long time.

9 THE WITNESS: Just off the record for a  
10 second.

11 (A discussion was held off the record.)

12 MR. FORGE: If we could please mark this  
13 next exhibit as 510.

14 (Exhibits 510, 511 and 512 were  
15 marked for identification.)

16 BY MR. FORGE:

17 Q. Mr. Trump, starting with Exhibit 510, does  
18 that appear to be a true copy of a special invitation  
19 from Donald J. Trump, and an attached letter that  
20 begins Dear Friend?

21 A. It does seem to be. I don't remember this,  
22 but it does seem to be, yes.

23 Q. And that appears to be your signature at  
24 the bottom of that invitation on the second page?

25 A. Yes.

1 Q. And this invitation is all part of the  
2 promotion of Trump University; is that fair to say?

3 A. It looks like it.

4 Q. So again, this is something that was  
5 intended to influence people to enroll in Trump  
6 University?

7 A. It would look that way, yes.

8 Q. Were you personally aware of any sort of  
9 proven real estate system that students would be  
10 learning at Trump University?

11 MR. PETROCELLI: The question is vague.

12 THE WITNESS: Well, what I did is we gave a  
13 lot of big packages out. Again, it's a long time  
14 ago, but -- and including books that I've written,  
15 et cetera, et cetera. You have the information.

16 But there is -- you know, there are methods  
17 that have been very successful for me, and that's  
18 what I would talk about. And, you know, starting  
19 with location. Starting with, you know, various  
20 forms of debt. We talked about the kind of debt you  
21 can put on properties.

22 And we talked about a lot of different  
23 things. You can look at the books. But I've  
24 always -- and very strongly told them to stress  
25 location.

1 I also put words out when I felt markets --  
2 I've been very good at predicting markets, like the  
3 recent market. I've been very good at predicting  
4 over the years. And I've had many people, and I  
5 think they will be witnesses when the trial comes  
6 about, they were very thankful to me because I  
7 predicted markets both up and down. And I would tell  
8 people that, you know, this is what I think is going  
9 to happen.

10 When people got caught in the early years  
11 with the bad -- with the, you know, exploding debt, I  
12 predicted that was going to happen so accurately.  
13 And I would pass the word.

14 And I've had more people thank me for  
15 keeping them out of real estate as well as keeping  
16 them -- as well as getting them in.

17 So I've been good at predicting markets, as  
18 you probably have read or heard.

19 BY MR. FORGE:

20 Q. Does that summarize what it is about the  
21 proven real estate system?

22 A. Yeah, well, I think it's a system that I've  
23 been using, yes.

24 Q. Now, you mentioned that these are things  
25 that you talk about. You're saying talk about in

1 your books, right?

2 A. Well, and I talk about at speeches, and I  
3 talk about elsewhere.

4 Q. Sure. But you don't mean actually talk  
5 about to the Trump University students?

6 A. Well, I think that I would tell Michael. I  
7 would tell other people, you know, I'm feeling bad  
8 about the market or I'm feeling good about the  
9 market, I hope you can get that word out.

10 Q. But as far as personally conveying --

11 A. No, not personally, no.

12 Q. And as far as personally verifying that  
13 live events instructors were getting that word out,  
14 you didn't personally verify that they were --

15 A. No, I didn't. Because who knows if you're  
16 right? You know, it's just a guesstimate, so who  
17 knows? But it was my feeling, and I was right.

18 Q. But timing and location are key?

19 A. Very important.

20 Q. Any other aspects, significant aspects of  
21 the system?

22 A. Well, the method of financing, where you  
23 get your financing, who you're getting your financing  
24 from.

25 The rate is always very important,

1 depending on what you're doing. And the amount of  
2 financing you're getting. How it -- you know, how it  
3 relates to the different types of property you're  
4 talking about.

5           You know, we gave very extensive manuals on  
6 things. And I think it's very much covered in the  
7 manuals and other books and things that they got as  
8 part of the course.

9           **Q. Okay. And the amount of financing you're**  
10 **getting, you mentioned how it relates to the**  
11 **different types of property, you're talking, were**  
12 **you -- have you financed properties in the past with**  
13 **no money down?**

14           A. Yes, I have.

15           **Q. When would you say was the most recent time**  
16 **you've done that?**

17           A. Well, it was a while ago when the lenders  
18 were going absolutely crazy, when they were just  
19 throwing money at you. In fact, not only no money  
20 down. Where you walk out with money on the table and  
21 you own a property.

22           But, you know, then you had the banks  
23 explode. So it was an epic crash that took down the  
24 world, or almost took down the world during those  
25 times.



1 Today I think it's a little bit more  
2 conservative, but you can get 80 percent financing.

3 But there was a time, Jason, where you  
4 could get 100 percent plus plus plus, and plenty of,  
5 you know, money left over. And that led to a real  
6 banking crisis.

7 **Q. And the banking crisis was demonstrated by**  
8 **all the foreclosures going on?**

9 A. Yeah.

10 **Q. So that period where you could get these**  
11 **properties with no money down and possibly a plus**  
12 **plus plus, that predated and actually led to all the**  
13 **foreclosures, right?**

14 A. That led to a lot of problems, and believe  
15 it or not, we're probably getting there again, from  
16 what I'm seeing. It's pretty easy to get money right  
17 now. And this interestingly would be a very good  
18 time for Trump University. There would a lot of  
19 people that would like to sign up.

20 **Q. And this would be one of those times when**  
21 **you would probably tell people this is not a great**  
22 **time to get into --**

23 A. I would say that this maybe is not a great  
24 time because it's so overheated, and that's what I  
25 told them in the past, and I was right about it.

1 This would not be a great time. It would be a good  
2 word to get out to people actually, because a lot of  
3 people are going into real estate they shouldn't be  
4 right now.

5 Q. The next exhibit is Exhibit 511. If you  
6 can just take a look at that and confirm that that  
7 appears to be a true copy of another special  
8 invitation from you.

9 A. Okay.

10 Q. Is that --

11 A. Yes.

12 Q. And that -- again, that is part of the  
13 promotion of Trump University?

14 A. It would look like it. I mean, I didn't do  
15 this, but the people that ran Trump University.

16 Q. The next is Exhibit 512. Same thing,  
17 another invitation --

18 A. Yes.

19 Q. -- from you?

20 Another thing, another invitation is part  
21 of the promotion of Trump University?

22 A. It looks like it, yes.

23 Q. You mentioned earlier something that I  
24 think most people would agree with, it's impossible  
25 to eliminate risk?

1 A. Totally impossible.

2 Q. So --

3 A. The safest deal -- I've seen deals that  
4 were 100 percent and they didn't go well. I've seen  
5 deals that had no chance and they were great deals.

6 Q. So there's no such thing as an airtight  
7 strategy?

8 A. The greatest businessman in the world,  
9 Carl Icahn, many of the greatest businessmen in the  
10 world, I mean, I've seen them go into deals that were  
11 horrendous, that they were extremely excited about,  
12 and they thought they were going to be good. Friends  
13 of mine that do deals, and they're the best  
14 dealmakers in the world. They will hit deals that  
15 are so bad that they will lose a fortune. No matter  
16 how good you are, because things happen. The economy  
17 and lots of crazy --

18 Q. You're talking about individual deals. I'm  
19 talking about strategies. There's no such thing as a  
20 sure thing strategy, right?

21 A. Not even government bonds, because you  
22 don't know if the government is going to default.

23 Q. There you go.

24 A. I mean, I guess you could say that U.S.  
25 bonds would be considered like the safe bet, even

1    though they pay you no interest, essentially.

2                    But you know, bad things can happen even  
3    there.  So there's no such thing as -- there's risk  
4    to everything.

5            **Q.    Right.  So an airtight strategy is**  
6    **basically a unicorn?**

7            A.    Yeah.  I mean, you can do better and you  
8    can sort of guard against, you know, bad things  
9    happening a little bit.  But basically -- and I think  
10   most people know this, there's no such thing as  
11   foolproof.

12           **Q.    Mr. Trump, do you have a certain number of**  
13   **steps that you use to complete deals, a set number of**  
14   **steps, or is it different depending --**

15           A.    I think it's different.  I mean, you could  
16   have concepts, I guess, but it's different for deals.

17           **Q.    Have you ever engaged in a real estate**  
18   **transaction in which the contract is between the**  
19   **seller and you as the buyer, but it's listed as you**  
20   **and/or your assigns?**

21           A.    I think a lot of contracts are done that  
22   way, because you may sell it before you even close,  
23   you know.  A lot of people do that.

24           **Q.    Have you ever entered into one of those**  
25   **deals where at the time you entered into the**

1 agreement, you had no intention of actually buying  
2 the property, but rather you wanted to just cloud the  
3 title by recording the agreement, and while the title  
4 is clouded, go out and see if you could find somebody  
5 who was willing to pay more?

6 A. I think so, yeah.

7 Q. You've done that?

8 A. I mean, I would have to think about which,  
9 but it's something that is fairly common in the  
10 industry.

11 Q. And you believe you've done that --

12 A. Yeah.

13 Q. -- clouded the title?

14 A. I think so. I've done deals where you  
15 close before you sell. I've done deals where you can  
16 cloud a title, and, you know, take your time to buy  
17 it.

18 Q. I'm talking about a deal where you go into  
19 it with that intention. You have no intention of  
20 buying the property, but you --

21 A. I wouldn't say no intention, but you do  
22 have maybe not a full intention, and you do cloud up  
23 the title. A lot of people do that, and make a  
24 living off of that.

25 I think I did one, it's called -- I think

1 it was 100 Wall Street, or 99 Wall Street, whatever.  
2 I could get you the exact. But where I probably  
3 didn't think I was going to close the deal, and  
4 ultimately the deal was sold before I closed, and it  
5 worked out very well.

6 And sometimes you do a tremendous tax  
7 savings when you do that. You don't pay transfer  
8 taxes because the building is never transferred.

9 Yeah, I mean, sometimes it's done.

10 **Q. But again, and I don't mean to get too down**  
11 **to details on it, but in terms of walking into the**  
12 **deal, shaking hands with someone with the present**  
13 **intention of definitely not buying that property --**

14 A. I don't know if I've done that.

15 **Q. In fact, no means of buying the property?**

16 A. I don't know if I've done it, but I can  
17 tell you it's done, and people make money with it.

18 I don't know that I've done that. I don't  
19 think I've done it per se. I think that -- I go into  
20 deals to close.

21 Plenty of people go into deals. They call  
22 them "not to close." They go into deals not to  
23 close.

24 **Q. Do you consider that to be ethical? To go**  
25 **into a deal without telling the seller, Hey,**

1 basically in the back of your head you know I can't  
2 buy this property, and I'm not going to buy this  
3 property, but if I tie it up, maybe I can find  
4 somebody else who is going to buy it and make some  
5 money?

6 MR. PETROCELLI: The question is vague.

7 THE WITNESS: Well, I think it's ethical in  
8 that it's fairly common in real estate. People make  
9 a lot of money doing that.

10 And if the other side has a good lawyer,  
11 like you, you won't allow that to happen, because  
12 you'll ask for a very large deposit, and to a point  
13 where you don't mind it happening.

14 In other words, if somebody puts up a  
15 25 percent deposit and wants to cloud up title,  
16 you'll say, Hey, I'll suffer with my lawyer for a  
17 year, and I'll keep the money, and then I'll sell it  
18 a year from now. Because ultimately, they will get  
19 the property back. They always get the property  
20 back.

21 So you can delay things, and you can -- you  
22 know, you can deal a certain way. People make a big  
23 living doing that. But if you have good legal  
24 representation, it's very hard to do it.

25 And what happens is when you ask for the

1 bigger deposit, usually the buyer says I'm not going  
2 to do the deal. So you don't have a clouded title.

3 BY MR. FORGE:

4 **Q. Flipping the script a little bit. With you**  
5 **as the seller, you have always been pretty shrewd in**  
6 **your deals, or try to be. Is that fair to say?**

7 A. Yes.

8 **Q. And so you have, through your legal**  
9 **counsel, just through your own due diligence, made**  
10 **sure that you're protected against that sort of**  
11 **thing; is that fair to say?**

12 A. When I think a deal isn't going to close,  
13 or it's suspect, or if I'm not in love with the  
14 people that I'm dealing with, I will usually ask for  
15 a much larger deposit. So if it doesn't close, I  
16 don't care, because it would be a nonrefundable  
17 deposit where I keep the money. So that if it  
18 doesn't happen, I keep the money.

19 I mean, I've had deals that didn't close  
20 where I kept money. And sometimes you have to go  
21 through to get your property back because, you know,  
22 it's a legal process basically, like we're going  
23 through, but it doesn't take as long. It's --

24 **Q. Few things do.**

25 A. No, few things do. We'll set a record.



1 Q. We might.

2 A. But it's something that is pretty common in  
3 the real estate industry.

4 MR. FORGE: I think we're at 513.

5 (Exhibit 513 was marked for  
6 identification.)

7 BY MR. FORGE:

8 Q. Mr. Trump, does Exhibit 513 appear to be a  
9 true and correct copy of an advertisement for Trump  
10 University for presentations that were going to be  
11 occurring in Northern California in August of 2009?

12 A. Yes.

13 Q. Again, similar to the invitations, this was  
14 part of the promotion of Trump University?

15 A. Yes. And if they had followed that advice,  
16 they would have done very well. Because from 2009  
17 until the present -- because I owned real estate from  
18 that period in California, and it has gone through  
19 the roof. Too bad they didn't listen to me.

20 I hope you're listening to me,  
21 Mr. Attorney. That was very good advice.

22 That's what I mean. This was incredible  
23 advice. Because from that date until now, the real  
24 estate has gone very, very high up.

25 That's what I meant, Jason, when I said --

1 Q. Timing?

2 A. Timing.

3 Q. That was the time to get in?

4 A. It could have been that they put that ad in  
5 because I was saying tell the classes to, you know,  
6 it's a good time to buy, in my opinion. It's only my  
7 opinion. You know, what do I know? I mean, I think  
8 I know a lot, but what do I know? But I thought it  
9 was a good time to buy.

10 Q. Now, the instructors -- I'll represent to  
11 you, Mr. Trump, that you don't know who the  
12 instructors were for this particular --

13 A. I don't know. I may know the names, but I  
14 don't know them.

15 Q. And I'll represent to you that based on the  
16 documents that have been produced in the case,  
17 Keith Sperry is one of the instructors. That's  
18 someone you mentioned earlier. You don't know who he  
19 is?

20 A. Don't know the name.

21 (A discussion was held off the record.)

22 (Exhibit 514 was marked for  
23 identification.)

24 BY MR. FORGE:

25 Q. Mr. Trump, I've placed in front of you a

1 document marked as Exhibit 514. And could you just  
2 confirm that that appears to be a copy of another one  
3 of the special invitations from you promoting Trump  
4 University?

5 A. Yes.

6 Q. And this one is a special invitation again  
7 for classes in Northern California, this time in  
8 November of 2009; is that right?

9 A. Correct.

10 Q. Now, Mr. Trump, were you aware that the  
11 instructors for these previews were paid entirely  
12 based on commission?

13 A. I think there was maybe commission  
14 involved, but I wasn't involved in that. That was up  
15 to the people running the school.

16 Q. You know just generally speaking, though,  
17 that commissions are used as an incentive to get  
18 people to sell something; is that fair?

19 A. Yes. Most things I would say. Almost  
20 everything.

21 Q. Now, I'm sure you're not aware, but correct  
22 me if I'm wrong, but were you aware that Mr. Cohen  
23 eventually wound up with a mentor by the name of  
24 Kerry Lucas?

25 A. No, I don't know anything about that.

1 Q. You don't know how much the mentorship  
2 cost?

3 A. I don't know.

4 Q. And you don't know what was provided during  
5 that three-day one-on-one mentorship?

6 A. No. And I don't know Mr. Cohen.

7 Q. Or Mr. Lucas?

8 A. Or Mr. Lucas, no.

9 MR. FORGE: I'm going to play for you  
10 now -- we're going to mark this as -- this is going  
11 to be 515. Mr. Trump, I'll warn you in advance, it's  
12 about 13 and a half minutes of Mr. Lucas' deposition  
13 testimony. So if you want to make some calls before  
14 we do it, you tell me.

15 A. Let's do it after. We'll take off after.

16 MR. PETROCELLI: What's the file number?

17 MR. FORGE: The file number is 213.

18 THE WITNESS: He's a mentor, not a  
19 professor, is what you're saying? He's not a class  
20 person?

21 MR. FORGE: I think he was brought in for  
22 both. But with Mr. Cohen, he was a mentor.

23 MR. PETROCELLI: This is Kerry Lucas'  
24 deposition?

25 MR. FORGE: This is Kerry Lucas'

1 deposition.

2 MR. PETROCELLI: Taken on what date?

3 MR. FORGE: Taken on June 11th of last  
4 year.

5 MR. PETROCELLI: In this case?

6 MR. FORGE: Yes, sir.

7 THE WITNESS: When was it? Of last year?

8 (Exhibit 515 was marked for  
9 identification.)

10 BY MR. FORGE:

11 Q. Yes. This was taken last year; last June.

12 A. But when was he the mentor?

13 Q. The mentorship was back in the 2009 time  
14 frame.

15 A. So is this only Mr. Cohen's case?

16 Q. We're talking about Mr. Cohen's case, yes,  
17 sir.

18 A. I mean, had they bought real estate in  
19 2009, like I told them to do, they would have made a  
20 fortune.

21 Q. They would have to be able to afford it,  
22 though. It was hard to buy real estate with other  
23 people's money in 2009, wasn't it?

24 A. You could get real estate.

25 Q. With other people's money?

1           A.    No.  With the sellers that take back  
2 mortgages a lot of times.  And banks, too.  I mean,  
3 you could get mortgages.

4           **Q.    You could get mortgages?**

5           A.    People could get mortgages.

6           **Q.    It was tough to get financing back in '09,**  
7 **wasn't it?**

8           A.    The prices were -- you know the prices from  
9 '09 until now have gone through the roof.  If people  
10 were able to, either through seller financing, which  
11 was, you know, where the seller takes back a mortgage  
12 on the property, which was done all the time, or  
13 banks.  If you had a good property, you could get  
14 bank financing.

15                    But if they did, the value of the  
16 property -- I mean, I can tell property value by year  
17 bought, year sold.

18                    (A cellular phone rang.)

19                    (A discussion was held off the record.)

20 BY MR. FORGE:

21           **Q.    Mr. Trump, you didn't have any -- for the**  
22 **average Joe to get financing back when the markets**  
23 **crashed, did you have any special techniques for them**  
24 **to do that, for the average person?  Not the Donald**  
25 **Trumps of the world?**

1           A.     The special technique was to find  
2 institutions. There were many institutions that had  
3 money that were lending. And if you had the right  
4 property, you could get financing.

5           And 2009 was really, it was starting to be  
6 on the way up. You know, when he was in the program,  
7 had he followed the advice that we were saying, he  
8 would have made a lot of money.

9           I mean, you could get financing in 2009.  
10 And you could certainly get seller financing, because  
11 a lot of sellers became bankers essentially. They  
12 wanted to sell their property, and they would take  
13 back a mortgage for ten years or five years or two  
14 years. So there were many ways of getting financing.

15           **Q.     And I didn't mean to suggest that it was**  
16 **impossible to get financing.**

17           A.     What I'm saying is 2009 wasn't prime time  
18 for not getting financing. I mean, there were times  
19 when it was tougher. But 2009 was -- I mean, that  
20 was a great time to buy. That was like the bottom of  
21 the market just before it started going up.

22           **Q.     What I'm getting at is --**

23           A.     He should have bought property then.

24           **Q.     Maybe he did.**

25           A.     He didn't study the course well enough. He

1 would have made a lot of money, Dan.

2 Q. What I'm getting at, though, is you didn't  
3 have any unique techniques for getting financing for  
4 the average person. But it's just a matter that  
5 there was financing out there to be had?

6 A. You go to institutions, and sometimes  
7 you'll go to many institutions, and you'll find one  
8 that -- and I would tell that to people. Sometimes  
9 you would go to five or ten institutions, and one  
10 wants to do it.

11 And a lot of that had to do with the  
12 location of the property, of the quality of the  
13 property, the price you're paying for the property.  
14 And a lot of times you would get seller financing.  
15 You wouldn't even have to go to the banks, because  
16 sellers were moving, leaving, in bad health. I mean,  
17 a lot of things.

18 The only time they couldn't give you  
19 financing is if they had no money. But a lot of  
20 times they're selling the property because of their  
21 health, because of their age. You know, things where  
22 they just want to sort of go into other things.

23 And this way they get interest on their  
24 money. And seller financing is a thing that I always  
25 have -- I've done seller deals where sellers would



1 give financing for things that I've bought.

2 I feel strongly about seller financing.

3 And you don't have to pay points. You don't have to  
4 pay big legal fees. But you know, a lot of the  
5 institutions wanted points. With seller financing,  
6 rarely does the seller ask for points. So good  
7 thing.

8 Okay. Go ahead. I'll watch this.

9 (Playing video.)

10 MR. PETROCELLI: Just to be clear, we're  
11 not listening to a continuous examination?

12 MR. FORGE: Exactly.

13 MR. PETROCELLI: These are edited clips?

14 MR. FORGE: Exactly. But they're complete  
15 questions and answers.

16 MR. PETROCELLI: Okay. Because I noticed  
17 the time code is jumping around.

18 MR. FORGE: Yeah, it jumps around. But  
19 none of the questions or answers are --

20 MR. PETROCELLI: You'll give me the file?

21 MR. FORGE: Yes.

22 MR. PETROCELLI: The CD, and then I can go  
23 back and review the transcript?

24 MR. FORGE: Yes.

25 MR. PETROCELLI: Thank you.

1 (Playing video.)

2 MR. PETROCELLI: Take our break now?

3 THE WITNESS: Do you want to go through  
4 this first?

5 MR. FORGE: Let me ask just a few  
6 questions.

7 THE WITNESS: I would rather go through  
8 this.

9 BY MR. FORGE:

10 Q. And I think you were chomping at the bit to  
11 say this, but Mr. Trump, you did not select this man  
12 to be a Trump University instructor or mentor, did  
13 you?

14 A. No, I didn't.

15 Q. And you did not consider him to be a top  
16 certified mentor, did you?

17 A. No.

18 Q. You did not certify him in any way, did  
19 you?

20 A. No, I didn't.

21 Q. Now, you could have actually insisted upon  
22 meeting and interviewing each of the mentors, right?

23 A. I could have. Other than I'm doing,  
24 running a massive company that everybody knows that.

25 Q. But so you could have, but you didn't?

1 A. I did not, no.

2 Q. And so you didn't know that a man with this  
3 kind of background was being held out as a top Trump  
4 certified mentor, did you?

5 A. No. But in watching, it sounded to me like  
6 he would have embellished his record and he slipped  
7 through the cracks. Frankly, I think he probably,  
8 just by the way he had answered a couple of the  
9 questions reminded me of Saturday Night Live.

10 But I think he probably embellished his  
11 record to the people that did the hiring. And  
12 nevertheless, they all got the materials, and they  
13 got very good advice as far as real estate is  
14 concerned.

15 And I have to say this, and I was just  
16 thinking it as I was going by, some of the biggest  
17 real estate developers in the country, and I can tell  
18 you in New York and elsewhere, don't have licenses.  
19 They build. They're developers. And they build.  
20 And they never went to school, and they never went  
21 for licensing and they didn't do all of the things,  
22 many of the things that you're asking.

23 That's not to say anything positive or  
24 negative. But I will say that many, many real estate  
25 people don't have licenses. They're not salesmen,

1 they're not brokers, and they just don't have  
2 licenses. They just build.

3 **Q. But he also lacked experience?**

4 A. He doesn't have great experience, no.

5 **Q. He doesn't have any experience buying or**  
6 **selling?**

7 A. He has a little with his house or whatever  
8 it was, but not a lot.

9 **Q. And this is not someone you would have**  
10 **found to be fairly described as a top Trump certified**  
11 **mentor?**

12 A. No, I would not have hired him.

13 **Q. Now, were you aware that Trump University**  
14 **charged Mr. Cohen and others tens of thousands of**  
15 **dollars for three days of one-on-one walking around**  
16 **looking at properties with this man?**

17 A. Well, you know, frankly, the fact that he's  
18 not -- if he took the advice of this particular sheet  
19 right here, Mr. Cohen would have made a fortune. He  
20 would have bought real estate.

21 **Q. Putting that aside --**

22 A. They're walking around looking at property,  
23 and somebody has to walk around.

24 A real estate broker oftentimes will  
25 use children. I mean, they will use people that are

1 18 years old to send people around to look at  
2 properties. That's standard.

3 **Q. What I'm saying is --**

4 A. It's very standard, Jason, in the business.  
5 I mean, they don't do it themselves. They have  
6 drivers take them around. They have people take them  
7 around. They look at properties all day long, and  
8 the brokers don't go with them. It's very standard  
9 in the industry.

10 **Q. And maybe I should have clarified this. I**  
11 **couldn't play all of it, even though it was**  
12 **lengthy --**

13 A. That's right.

14 **Q. -- but you will see, if you care to look,**  
15 **that he did not find any properties or suggest any**  
16 **properties for Mr. Cohen, as he indicated in his**  
17 **deposition testimony. That was up to the Realtor,**  
18 **and the Realtors were showing these properties. So**  
19 **it wasn't as if -- he wasn't the arm of the Realtor.**

20 A. But he said go through the realtors, right?

21 **Q. The students would find the realtors and go**  
22 **through them?**

23 A. And if the students found the realtors, and  
24 if the realtors sold them a property, I don't know if  
25 Mr. Cohen bought a property. Did he buy a property?

1 If he did, he made a lot of money --

2 Q. But what I'm getting at, Mr. Trump, is --

3 A. -- between 2009 and now.

4 Q. -- do you think it's fair to charge someone  
5 tens of thousands of dollars for a mentorship with  
6 Kerry Lucas, given his complete lack of experience?

7 MR. PETROCELLI: The question lacks  
8 foundation. Improper opinion testimony.

9 You can answer.

10 THE WITNESS: Well, in addition to him, you  
11 have got tremendous amounts of materials and books  
12 and other things. And based on what my views were at  
13 that time -- because I was a big buyer. That's when  
14 I felt we should go back into the market and buy.  
15 That had he -- the big picture, not the small  
16 picture. This guy maybe came through the cracks. I  
17 don't know. It sounded to me like he might have  
18 misrepresented his experience in real estate to get  
19 the job. Because we had some excellent people, as  
20 I'm sure you know. And you'll see them when we  
21 testify. But we have some excellent, excellent  
22 instructors and people. But this one is not somebody  
23 that I would have picked personally.

24 I will say, though, added to him is you  
25 have got very good books and very good materials from

1 the school. They have beautiful and very good  
2 material, and, you know, it depends on what he did  
3 with it.

4 If he was a buyer at the time, he made a  
5 lot of money, Mr. Cohen.

6 BY MR. FORGE:

7 Q. But he made a lot of money at the time if  
8 he was a buyer because the timing was right, correct?

9 A. Because I said buy.

10 Q. Right. And you said buy at the right time?

11 A. I said buy at the right time.

12 Q. And you said buy in the ads?

13 A. I said buy in the ads.

14 Q. Right. And so in terms of beyond that, as  
15 far as Kerry Lucas --

16 A. That's the big picture though, Jason.

17 Q. Yes, that is the big picture.

18 A. That's bigger than -- well, he knew a  
19 little bit more or a little bit less about real  
20 estate. The big picture was buy now. That's the  
21 time. That was my instinct, and that's what I said.  
22 And I put it in ads, and I'm glad we put it in ads.

23 But the big picture is buy now. It's not  
24 the minutia, okay? And he went around with realtors.  
25 And, you know, my idea was to buy.

1           If Mr. Cohen, who I don't know, if he would  
2 have bought, he would have made a lot of money. But  
3 he didn't buy, therefore, he didn't listen.

4           **Q. Mr. Trump, did anybody who paid tens of**  
5 **thousands of dollars to be mentored by Kerry Lucas,**  
6 **that's tens of thousands of dollars less money they**  
7 **have to buy property, right?**

8           A. I know, but in addition to this gentleman,  
9 who again may have -- you know, he may have  
10 embellished. You used the word "embellish." He may  
11 have embellished his credentials and gotten the  
12 job.

13           But in addition to him, and he may be just  
14 a good salesman, frankly. And he may be a positive  
15 salesman. I know people that have great credentials  
16 and are terrible teachers.

17           But in addition to that, they get  
18 tremendous materials. I mean, the materials, if you  
19 read the materials, with not strong instruction, the  
20 materials are very strong.

21           **Q. And the materials that you're talking about**  
22 **are the free CDs --**

23           A. The books.

24           **Q. -- that will be given away, right?**

25           A. There was a lot of things that were given.



1 It's so many years right now that I can't remember  
2 exactly what. But I remember it was a large amount  
3 of material that was given to the various students.

4 **Q. So for example, if you look back at**  
5 **Exhibit 513, at the bottom it references that**  
6 **attendees receive a free Secrets of Real Estate**  
7 **Marketing. That's the CD.**

8 A. But I'm not talking about -- I'm talking  
9 about if they took the course, they got a lot of  
10 material.

11 **Q. Are you personally aware of any actual**  
12 **materials that the students received if they took the**  
13 **course?**

14 A. I'm aware of materials. Do you know how  
15 many years it is now? It's so many years, but I  
16 don't know exactly what the material was. But I  
17 remember they got a lot of material when they took  
18 the course.

19 **Q. But you don't personally know --**

20 A. No, but I saw a lot of material. This is  
21 years ago. But many years ago I saw the material  
22 that they got, and it was very impressive.

23 **Q. So were you -- and those materials, were**  
24 **you familiar with the fact that in, say, the**  
25 **PowerPoint presentations, the instructors were**

1 **falsely representing you had handpicked them?**

2 A. No, I wasn't --

3 MR. PETROCELLI: Excuse me, what was the  
4 question again?

5 BY MR. FORGE:

6 Q. Sure. In those materials, did they include  
7 the PowerPoint presentations in which the instructors  
8 falsely represented that you had handpicked them?

9 MR. PETROCELLI: Assumes facts not in  
10 evidence.

11 You can answer.

12 THE WITNESS: Well, my representatives  
13 picked them. I mean, my representatives.

14 BY MR. FORGE:

15 Q. So you were aware that the instructors were  
16 falsely telling students you handpicked them?

17 A. No, that I didn't know.

18 Q. And were you familiar enough with the  
19 materials to know the instructors were falsely  
20 representing that you had personally called them and  
21 asked them to join Trump University?

22 MR. PETROCELLI: Again, the question  
23 assumes facts not in evidence.

24 THE WITNESS: Asked the instructor to join?  
25

1 BY MR. FORGE:

2 Q. Yes.

3 A. No, I never did that.

4 Q. But you were aware --

5 A. There may have been a couple of times, but  
6 I certainly didn't do it with him. As you know, I  
7 had professors or instructors up in my office on  
8 occasions.

9 Q. Those were the e-learning, the internet --

10 A. Right, whatever. But they were up in my  
11 office.

12 Q. Again, I'm talking live events, one-on-one.  
13 Guys like Kerry Lucas?

14 A. I don't differentiate that much. I mean, I  
15 just tell you I had people coming up to my office  
16 that were instructors.

17 Q. But you understand, Mr. Trump, this case is  
18 strictly about the live instruction?

19 A. Okay.

20 Q. The one on one.

21 A. Okay.

22 Q. So it's not about those instructors, those  
23 professors.

24 So were you familiar enough with the  
25 materials to know that the instructors were falsely

1 representing that they were so close to you, you had  
2 dinner with them and shared your views in real estate  
3 with them?

4 MR. PETROCELLI: It's overbroad, and  
5 assumes facts.

6 You can answer.

7 THE WITNESS: No, I didn't know that.

8 BY MR. FORGE:

9 Q. Were you familiar enough with the materials  
10 to know that the instructors were falsely  
11 representing that if they would enroll in Trump  
12 University, you, Donald Trump, would be their friend,  
13 would befriend the students?

14 MR. PETROCELLI: Same objections.

15 THE WITNESS: I didn't. I can't imagine a  
16 student believing that either, frankly.

17 BY MR. FORGE:

18 Q. Were you familiar enough with the  
19 materials to know that the instructors were falsely  
20 representing that you were so involved with  
21 overseeing the instructors, they had to personally  
22 ask you for permission to give out their cell phone  
23 number to the students?

24 MR. PETROCELLI: Same objections.

25 THE WITNESS: No.

1 BY MR. FORGE:

2 Q. And you didn't authorize any of those types  
3 of representations, did you?

4 A. No, I didn't.

5 MR. FORGE: Did you want to take a break?

6 THE WITNESS: Yeah.

7 THE VIDEOGRAPHER: This concludes digital  
8 tape number one. We're off the video record at  
9 9:10 a.m.

10 (A recess was taken from 9:10 a.m.  
11 to 9:25 a.m.)

12 THE VIDEOGRAPHER: We are back on the video  
13 record. The time is 9:25 a.m. This begins digital  
14 tape number two.

15 BY MR. FORGE:

16 Q. Welcome back, Mr. Trump.

17 A. Thank you.

18 Q. Mr. Trump, you might have picked up at one  
19 point Kerry Lucas mentioned Dee Caldwell is the woman  
20 he contacted, his contact at Trump University.

21 You didn't know Dee Caldwell, did you?

22 A. No. I've heard the name, but I don't know  
23 who it is.

24 Q. You didn't personally select her to work at  
25 Trump University, did you?

1 A. No.

2 Q. Now, as you mentioned, Mr. Lucas could have  
3 slipped through the cracks in getting into Trump  
4 University as an instructor or mentor; is that right?

5 A. I don't know how. I mean, I don't know  
6 how. I think he could have embellished. Or maybe  
7 they thought he did a good job.

8 You said he worked for another company for  
9 quite a while. Maybe he did a great job there.

10 I don't know exactly why they hired him or  
11 how they hired him. But I know that he worked for  
12 another company named Dyna-something.

13 Q. Dynatech?

14 A. Dynatech. And perhaps he was outstanding  
15 at Dynatech. So you would really have to ask the  
16 people. I mean, maybe he was really good at what he  
17 did. I just don't know.

18 Q. And you don't know whether other people  
19 slipped through the cracks to get in as live event  
20 instructors or mentors, do you? Personally?

21 A. In every business, people slip through the  
22 cracks. No matter how well run a business, people  
23 come in and they're not good, and you wonder, you  
24 know, how did they get there, et cetera. No matter,  
25 you can take the best business where they just come

1 back and, you know, they embellish or they for some  
2 reason something happens.

3 But there's no business in America where  
4 people don't slip through the cracks.

5 Q. So you don't know, for example, if  
6 Steve Goff is one of the guys who slipped through the  
7 cracks?

8 A. I don't know.

9 Q. You don't know if Chris --

10 A. It happens. It does happen.

11 Q. And you don't know if Chris Goff is one of  
12 the guys that --

13 A. I don't know him.

14 Q. James Harris, you don't know if he slipped  
15 through the cracks?

16 A. Don't know him.

17 Q. So you don't know if he slipped through the  
18 cracks?

19 A. Don't know.

20 Q. So you don't know one way or the other?

21 A. No. I know we had very good people, too.  
22 We have a lot of good people. But some people, you  
23 know, when you're running a business, it happens that  
24 you don't always get tens.

25 Q. Gerald Martin, you don't know if he slipped

1 through the cracks?

2 A. Don't know him.

3 Q. And if I didn't say, Keith Sperry, you  
4 don't know if he slipped through the cracks?

5 A. Don't know him.

6 Q. Mr. Trump, you could have sat down and  
7 personally interviewed each of these folks, correct?

8 A. I think from a time standpoint, I think it  
9 would have been very difficult. Because of my  
10 schedule and because of the fact that I am doing many  
11 deals all over the world, I think it would have been  
12 very tough.

13 I mean, this was a very important thing for  
14 me. It wasn't a big monetary thing, the Trump, the  
15 school. But it was very important to me.

16 And actually, more important to -- you  
17 know, you can impart certain wisdom that you learn  
18 the hard way. And you can impart that to people. I  
19 love the idea of the educational aspect of it.

20 But to be honest, I wouldn't have had the  
21 time to interview everybody because my business is  
22 too big.

23 I don't do it on any business. I hire  
24 people, and hopefully they're the right people at the  
25 top, and they'll hopefully do a good job.



1 Q. And I'm just going to ask you to accept  
2 this as true. You can check your own records to  
3 confirm it, but there were fewer than -- there were a  
4 half a dozen or so people who did the majority of the  
5 live events for Trump University.

6 And accepting that as true, I'm not asking  
7 you to endorse it, but you certainly had time to do a  
8 final interview of six people, right?

9 A. Well, look, I have people at the top who I  
10 know. And, you know, as an example, Mr. Sexton, who  
11 I have confidence in. And I would have assumed they  
12 would have done that. And frankly, I got so many  
13 good reviews, and I would see the reviews a lot. You  
14 know, they would send me, when people leave the  
15 course, they would send -- I call them report cards.  
16 I don't know what the official name is, but they  
17 would give us so many good marks.

18 I actually thought that people were very  
19 happy at the school. I was very surprised. That's  
20 why I didn't settle this case, which I could have  
21 settled very easily a long time ago.

22 Q. And we'll get to the reviews and the  
23 settlement. All --

24 A. I'm just saying it seemed like things were  
25 going very good.

1 Q. But you certainly had time to do a, conduct  
2 a final interview for the six most prolific live  
3 events?

4 A. It didn't seem necessary, because I always  
5 thought the school was doing well.

6 You know, when I have a job that's not  
7 going well, people tell you. Like if you have  
8 unhappy tenants, or if you have unhappy -- an office  
9 building where the tenants aren't happy, or an  
10 apartment house where tenants -- you always find out.  
11 They write you letters.

12 I just -- I've heard so -- I heard so many  
13 good things about the school that I honestly thought  
14 that it was really being well, you know, well run.

15 Even since then, I still have people  
16 calling saying they love the school.

17 Q. But I'm talking about before they're  
18 actually being put out --

19 A. There's a reason I didn't do that. I could  
20 have found the time, but the reason I didn't do that  
21 is I heard the school was running very well.

22 Q. But I'm talking about before being put out  
23 as instructors. Before you say my handpicked  
24 instructor is going to be there, you could have sat  
25 down and personally interviewed the person, right?

1           A.     I guess I could have. I just thought that  
2 the school was doing so well, you know, from all of  
3 the reviews it's gotten. And, you know, just people  
4 telling me.

5                     I don't know that I've ever heard one  
6 person, you know, back then say anything bad about  
7 it.

8           **Q.     But you realize that the school shifted**  
9 **models. It shifted models from an Internet learning**  
10 **model to a live events model. Do you understand**  
11 **that?**

12           A.     Right, sure.

13           **Q.     And do you understand that there's a**  
14 **complete disparity between the instructors for the**  
15 **Internet model versus the new wave of instructors for**  
16 **the live events?**

17                     MR. PETROCELLI: The question is vague.

18                     THE WITNESS: Well, to me it's one school,  
19 though. I understand what you're saying. And I  
20 heard great things about the Internet. And to me  
21 it's one school, Jason.

22                     You know, I mean, it was just overall, it  
23 was a positive experience, I felt. And I didn't feel  
24 they needed a lot of more guidance, other than I  
25 would tell them, you know, like this ad, talking

1 about buy real estate now. I would say that. You  
2 know, tell them to buy. This is a great time to buy.  
3 Tell them to buy.

4 But I didn't feel that they needed much  
5 help because it was a positive experience. People  
6 were saying positive things about it.

7 BY MR. FORGE:

8 **Q. You talked about --**

9 A. I have things where people will, you know,  
10 I'll get little clues where a building isn't running  
11 great, and all of a sudden I'll see somebody  
12 someplace, oh, Mr. Trump, you ought to look at this  
13 building.

14 I never heard that with this until all this  
15 litigation started.

16 **Q. You have golf courses, right?**

17 A. Yeah.

18 **Q. And you have hotels?**

19 A. Right.

20 **Q. Now, you would agree with me, whether it's**  
21 **your property or somebody else's property, one of the**  
22 **ways of expressing dissatisfaction is customers will**  
23 **request a refund?**

24 A. Well, no. One of the ways is you get  
25 letters from people. And they say, you know, I'm not

1 happy with something. Another way is that they'll  
2 see you. They'll say --

3 **Q. That's certainly --**

4 A. People will see you. They say, Mr. Trump,  
5 I live in your building here, and it's not good. The  
6 superintendent is not good, and it's not clean. And  
7 I'll go and check and I'll make sure.

8 With this, I had so many positive reports,  
9 especially when the people leave the course, they  
10 were writing these beautiful reports.

11 **Q. But you understand though, generally**  
12 **speaking, one way of expressing dissatisfaction, say**  
13 **with the stay at a hotel, is to request a refund?**

14 A. Yeah.

15 **Q. Okay. And --**

16 A. And by the way, we did give refunds.

17 **Q. Well, do you know what the percentage was**  
18 **of the refunds --**

19 A. No, I didn't. I know we gave a lot of  
20 refunds, yeah.

21 **Q. But did you know -- hold on, Mr. Trump.**  
22 **Did you know it was over 25 percent?**

23 A. I didn't know what the percentage, but I  
24 know we gave them.

25 By the way, most people wouldn't give them.

1 There was no reason to give them. We could have let  
2 you sue for the rest of our lives.

3 Q. But when you say you're not familiar with  
4 any sort of expressions of dissatisfaction, you  
5 weren't aware that over 25 percent of the people who  
6 paid for live --

7 A. I heard --

8 Q. -- received refunds?

9 A. I heard people received refunds. But I  
10 think that's instinctual. If people think they can  
11 get a refund, they're going to ask.

12 And I probably foolishly gave it to them.  
13 I shouldn't have given it to them because, frankly,  
14 they could have been tied up all in this litigation  
15 and, you know, whatever happens happens.

16 I viewed that as a lot of times that  
17 happens. You go to the Home Shopping Network,  
18 whatever it's called. The refunds are unbelievable.  
19 The people use the product, wear the product, and  
20 then they send it back.

21 The refunds are massive. That's their  
22 biggest problem is the refunds.

23 So you know, when people were asking for  
24 their money back, frankly -- and I would have these  
25 good reports, but people would ask for their money

1 back. We gave them their money back.

2 I shouldn't have given their money back. I  
3 gave back millions of dollars because I'm an honest  
4 guy. I should have said I'm not giving it back, and  
5 you would have it in your litigation.

6 **Q. We're here in one of your hotels right now,**  
7 **right?**

8 A. Right.

9 **Q. Would you be satisfied with the performance**  
10 **of this hotel if it had a refund rate of 25 percent?**

11 A. But it's different, though. It's  
12 different.

13 **Q. Would you be satisfied?**

14 A. With Home Shopping Network, if you look,  
15 their refunds are tremendous. They're tremendous.  
16 They buy a dress, and you're allowed to give it back.  
17 I don't know what they call it. They send it back.  
18 They just send it back. They give their money back.  
19 I don't know if they use the dress, if they don't use  
20 the dress. Probably they do, but it's different.

21 And with this one, they take the course,  
22 and they'll ask for a refund. But why do so many  
23 people, why have so many people, including your  
24 client on this case, signed these letters that were  
25 so beautiful about the course?

1 I mean, I think, I'm not sure, but I  
2 haven't read it in a long time, but I think your  
3 client on this case, and certainly your client on the  
4 other cases, signed these incredible letters about  
5 how good the course was.

6 Q. And, Mr. Trump, you're an interesting guy.  
7 I could talk to you all day long. But I have to ask  
8 you specific questions I need to get answers for.

9 So what I'm asking you now is would you be  
10 satisfied if the refund rate at your hotel was  
11 25 percent?

12 MR. PETROCELLI: The question is vague, and  
13 lacks foundation.

14 THE WITNESS: It doesn't happen. It  
15 doesn't happen. It's a different business. It  
16 doesn't happen. With hotels it doesn't happen.

17 BY MR. FORGE:

18 Q. So you would find that to be unacceptable?

19 A. No. People wouldn't come back to the  
20 hotel. They wouldn't ask for a refund because they  
21 wouldn't get it. You wouldn't give a refund on a  
22 hotel. But they won't come back. And your number  
23 would go way up. Your vacancy number. Your  
24 unoccupied --

25 Q. Would you consider it acceptable if the



1 rate of requesting refunds was 25 percent of  
2 people who were staying in the hotel?

3 A. Wouldn't happen. They don't come back. In  
4 the hotel business, they don't come back.

5 Q. But would you be satisfied if that  
6 happened?

7 A. The Home Shopping Network they give  
8 refunds.

9 No, because -- yeah, I would be unhappy if  
10 they didn't come back, and my vacancy factor would go  
11 up, up, up, up, and then all of a sudden the hotel  
12 would do very badly.

13 Q. And you would have to change something to  
14 satisfy them?

15 A. Yeah, well, it's a different thing. It's a  
16 different business.

17 Q. But the bottom line is if you found out one  
18 of your hotels had a rate of refunds being requested  
19 at 25 percent, you would not consider that to be  
20 acceptable?

21 A. I told you, they don't do that with the  
22 hotel business. They don't ask for refunds. They  
23 don't come back.

24 Q. But what I'm asking you, though, is if that  
25 happened --

1           A.     You can't go after it.  It's not in that  
2 business.  It's a different business.  Home Shopping  
3 Network has tremendous percentages of refunds, and  
4 yet it's a very successful enterprise.

5           **Q.     How about Wharton, do you think that the**  
6 **folks -- where you attended, do you think the folks**  
7 **at Wharton would be happy, would be satisfied if the**  
8 **students requested refunds at a 25 percent rate?**

9           A.     Well, again, it's a much different kind of  
10 a thing.  It's a school where you go and you go.

11                   I mean, we had a lot of -- a lot of people  
12 started complaining after they heard about the  
13 lawsuit because they figured they can get their money  
14 back.  That's a natural business instinct.

15           **Q.     So Wharton and the hotel is over here, and**  
16 **the Home Shopping Network --**

17           A.     I think it's more Home Shopping Network.  
18 It's a short-term situation.  You're not staying at  
19 the school and living there and everything else.

20                                 (Exhibit 516 was marked for  
21                                 identification.)

22 BY MR. FORGE:

23           **Q.     Mr. Trump, I'm handing you an exhibit**  
24 **that's been marked as Exhibit 516.  It's an index of**  
25 **materials from Trump University's live events.  And**

1 it also includes the first page of each of the  
2 documents in there.

3 Looking at that index, you didn't review  
4 the materials that are indexed there, did you?

5 A. It's so long ago, Jason. I just don't  
6 know. I mean, you're talking about many years ago.  
7 I may have seen it. I just don't recognize it.

8 Q. Let me -- Gary Eldred was one of the  
9 Stanford, was a guy who used to be a professor at  
10 Stanford. He was one of the professors during the  
11 Internet learning phase with Trump University, right?

12 A. Okay. Yes.

13 Q. Let me -- I'm putting that in front of you  
14 because these are materials he reviewed prior to his  
15 deposition.

16 And now we're going to play -- this is  
17 clip 16, for the record. And play his -- when he's  
18 questioned actually by your attorney about what he  
19 felt after reviewing these materials.

20 (Playing video.)

21 MR. PETROCELLI: Excuse me, Jason, can we  
22 go off for a second?

23 MR. FORGE: Yeah. Hold on a second. Yes.

24 MR. PETROCELLI: Hold on.

25 MR. FORGE: Certainly.

1 MR. PETROCELLI: First of all, this is an  
2 index, Exhibit 516, that your firm prepared? Or is  
3 this a --

4 MR. FORGE: That's the actual exhibit that  
5 was used in his deposition.

6 MR. PETROCELLI: But was this exhibit  
7 compiled by your office?

8 MR. FORGE: Yes.

9 MR. PETROCELLI: Okay. So this is a  
10 collection of documents that you then indexed and  
11 showed the witness?

12 MR. FORGE: Exactly.

13 MR. PETROCELLI: Is this witness -- who is  
14 this witness? Just so we have an understanding.

15 MR. FORGE: His name is Gary Eldred.  
16 Professor Gary Eldred.

17 MR. PETROCELLI: And he's a fact witness,  
18 or an expert, or what?

19 MR. FORGE: He's a witness who was deposed.

20 MR. PETROCELLI: Okay. By you?

21 MR. FORGE: Yes.

22 MR. PETROCELLI: Okay.

23 MR. FORGE: And this is -- actually the  
24 question right now that I'm going to play is by  
25 Mr. Trump's lawyer.

1 MR. PETROCELLI: Okay.

2 THE WITNESS: Who is my lawyer?

3 BY MR. FORGE:

4 Q. Nancy Stagg. So this is questioning from a  
5 June 25th, 2015 deposition. And again, this is file  
6 number 16.

7 (Exhibit 516-A was marked for  
8 identification.)

9 (Playing video.)

10 BY MR. FORGE:

11 Q. Mr. Trump, you don't have any basis and  
12 personal knowledge to dispute Professor Eldred's  
13 assessment of these materials, do you?

14 MR. PETROCELLI: The question is vague and  
15 overbroad.

16 You can answer.

17 THE WITNESS: How much money did he make in  
18 real estate? I don't know. How much money did he  
19 make in real estate?

20 BY MR. FORGE:

21 Q. I don't know, sir.

22 A. You will have to ask him.

23 MR. PETROCELLI: What was the file number?

24 MR. FORGE: 16.

25 MR. PETROCELLI: 16?

1 MR. FORGE: Yes, 16.

2 MR. PETROCELLI: Thank you.

3 THE WITNESS: No, I don't know him.

4 BY MR. FORGE:

5 Q. What I'm saying is you didn't review the  
6 same materials he did?

7 A. No.

8 Q. And so you don't have any basis or personal  
9 knowledge to dispute his assessment?

10 A. No.

11 (Exhibit 517 was marked for  
12 identification.)

13 BY MR. FORGE:

14 Q. Mr. Trump, I'll represent to you that  
15 Exhibit 517 is a general ledger printout that your  
16 folks produced to us in the course of this  
17 litigation.

18 And if you could, just take a minute to  
19 look it over. I don't know if you're familiar with  
20 it?

21 A. I'm not.

22 Q. Okay. Now, if you look on here, you can  
23 see that in 2004, 2005 and 2006, you were providing  
24 funding for Trump University. Is that consistent  
25 with your memory?

1 A. No. I really don't know. I mean, you  
2 would have to ask my accountants.

3 Q. But you don't have any reason to disagree  
4 with the ledger that they provided?

5 A. No. You would have to ask my accountants.

6 Q. Okay. And this is from your accountants.

7 A. Okay.

8 Q. Just so you know. This is not something  
9 that we created.

10 A. That's fine.

11 Q. And so if you look to, by April of 2010, at  
12 that point, you had put in [REDACTED]

[REDACTED] Do you see  
14 that?

15 A. Yes.

16 Q. And then by, if you look at the  
17 distributions, which is the second part, you had  
18 received back, by April of 2010, you had received  
19 back 7.2 million dollars. Do you see that?

20 A. Yes.

21 MR. PETROCELLI: What page?

22 MR. FORGE: This is page number DT0026971.

23 Do you guys have that page number?

24 MR. PETROCELLI: No. Mine starts at 72.

25 MR. FORGE: It might be at the very end,

1 Dan. It might be the last page. Because basically,  
2 there's a ledger of, a funding ledger, and then a  
3 distribution ledger.

4 MR. PETROCELLI: Mine goes to 75.

5 MR. FORGE: 75? Okay.

6 BY MR. FORGE:

7 Q. Mr. Trump, do you have that page? Probably  
8 not?

9 A. No. I have the same as he does.

10 MR. FORGE: I think I have a different --  
11 let me mark this as A. Let's make this 517-A.

12 (Exhibit 517-A was marked for  
13 identification.)

14 BY MR. FORGE:

15 Q. Because the one you have as 517 is money  
16 you put in. The 517-A is money you get back.

17 A. Okay.

18 Q. And so the money you got back by April of  
19 2010 was [REDACTED] dollars. Do you see that?

20 A. Yes.

21 Q. So that averages out to be receiving a  
22 profit of a little over [REDACTED] a year, right?

23 A. Yeah, I guess.

24 Q. Is that -- I know you have a lot of  
25 endeavors, but [REDACTED] a year, in your mind, is not



1 enough to justify your full-time attention to Trump  
2 University?

3 A. No, it's not that. I mean, I, you know,  
4 was very proud of the school. I thought the school  
5 was doing very well and I wanted it to do well. It's  
6 not a question of how much money I make.

7 I have things that make much more money  
8 than that, and I don't devote any time to them.  
9 Leases that you sign that you don't even know you  
10 have them, and they're much bigger than this.

11 But no, that has nothing to do with it.

12 Q. So the money is not a reason why you didn't  
13 personally interview each of the --

14 A. It's not a large transaction. But it's not  
15 a reason that I wouldn't have -- you know, I cared  
16 about it.

17 Q. And you've mentioned a few times today that  
18 Michael Sexton was the one you trusted to put in  
19 charge of Trump University?

20 A. Yes.

21 Q. You trusted him to make the hiring  
22 decisions, right?

23 A. I hope so.

24 Q. And you trusted him to oversee the  
25 curriculum, right?

1 A. Yes.

2 Q. But you did not trust him to have signature  
3 authority on the bank accounts for Trump University,  
4 did you?

5 A. My accountants would tell you that.  
6 Generally, I wouldn't do that. You know, I generally  
7 wouldn't do that.

8 Q. You wouldn't give him that sort of type of  
9 authority?

10 A. No. I wouldn't generally do that with  
11 businesses. I like to keep that separate.

12 MR. FORGE: 518.

13 (Exhibit 518 was marked for  
14 identification.)

15 BY MR. FORGE:

16 Q. Mr. Trump, you gave an interview to  
17 Steve Brill that was published in Time Magazine; is  
18 that right?

19 A. Yes.

20 Q. Now, one of the things you said in here is  
21 that the -- at least he quoted you as saying, is the  
22 plaintiff's lawyers in this case are known scam  
23 artists.

24 Do you remember saying that?

25 A. Right.

1 Q. And you know I'm one of the plaintiff's  
2 lawyers?

3 A. Okay.

4 Q. Did you say that?

5 A. Yes. I'm relating it to Mel Weiss and the  
6 other gentleman, because somehow the firm was -- it  
7 was an offshoot. And some of the people were  
8 involved.

9 I knew Mel Weiss. I considered him to be a  
10 scam artist.

11 Q. So is that who you were referring to?

12 A. Yes.

13 Q. You weren't referring to me, Jason Forge?

14 A. I don't know you.

15 Q. So you don't -- and you weren't referring  
16 to Ms. Jensen?

17 A. No, I don't know Ms. Jensen either.

18 Q. So you weren't referring to any of the  
19 lawyers that are actually on this case?

20 A. No. But there was an offshoot of  
21 Mel Weiss, and the other gentleman went to jail also,  
22 I guess, whatever his name was, LaRoe.

23 Q. Lerach?

24 A. Lerach.

25 Q. You're aware that neither of them ever had

1 any involvement with this case, right?

2 A. I don't know about the case. I know the  
3 firm was somehow an offshoot.

4 Q. And you're aware that neither one of them  
5 had any involvement with the firm --

6 A. That I don't know.

7 Q. -- when this case was brought?

8 A. I heard they were -- not any more involved.  
9 But I hear that people were involved years ago.

10 Q. Did you ever hear that either one of them  
11 was involved with this case in any way?

12 A. Not this case, no.

13 Q. Did you ever hear --

14 A. I don't know. I mean, I know nothing  
15 about -- I haven't spoken to them in a long time.  
16 But I knew Mel Weiss was a bad guy, and I thought he  
17 was a crook; I thought he was a total crook.

18 Q. You say in here the people representing the  
19 plaintiffs.

20 A. Well, I'm talking about the -- when I say  
21 the people, I'm talking about and referring to  
22 Mel Weiss. And I think I made it clear, I thought I  
23 made it clear, the people that were -- the firm was  
24 represented a long time ago and owned, I guess, by  
25 Mel Weiss and the other gentleman. And I think it's

1 an offshoot of that firm.

2 I think the firm paid money to -- from what  
3 I hear, he paid, you know, fairly recently campaign  
4 contributions to Attorney General Schneiderman in  
5 New York. That's what I hear, that your firm paid  
6 campaign contributions to Schneiderman in New York.

7 And I don't think that's appropriate that  
8 you have done that, but that's okay. I mean, that's  
9 what you do.

10 But I think that any firm that's, you know,  
11 touching Mel Weiss in any way, or touching the other  
12 gentleman that you named, I think is probably  
13 suspect.

14 **Q. And again, these people that you mentioned,**  
15 **you don't have any awareness they had anything to do**  
16 **with the firm when this case was brought, do you?**

17 A. I was told that they did.

18 **Q. You were told that they were affiliated**  
19 **with the firm when this case was brought?**

20 A. In some form, affiliated or were at some  
21 point involved with the firm, yes.

22 **Q. At some prior point?**

23 A. Yes, at some prior point.

24 **Q. That's what I'm getting at. Do you have**  
25 **any basis to believe they were involved with the firm**

1 at the time this case was brought?

2 A. I would say they were involved with the  
3 firm, because I think they essentially started either  
4 the firm or an offshoot of the firm.

5 Q. Okay. So that's it, that they were  
6 involved in -- one of them or both of them might have  
7 been involved in a different iteration of the firm?

8 A. Well, a different iteration, but with the  
9 firm. And I guess some of the people knew them very  
10 well, and you know...

11 I knew Mel Weiss. Mel Weiss was a thief.

12 Q. You might have known Mel Weiss, but do you  
13 have any reason to believe I did?

14 A. I don't know. Actually, you came in much  
15 later, right? Didn't you come in much later?

16 Q. Yes. So what I'm getting at here is  
17 obviously you have a big voice, right?

18 A. I guess, yeah.

19 Q. I mean, you're going to be quoted a lot  
20 more than Jason Forge is going to be quoted?

21 A. Maybe.

22 Q. And things you say are going to get more  
23 publicity than things I say, generally speaking?

24 A. Okay.

25 Q. And you chose to say that the lawyers on

1 the plaintiff's side are known scam artists?

2 A. Well, I'm talking about Mel Weiss and the  
3 other gentleman, yeah. That's who I'm talking about.

4 Q. So you're not talking about the actual  
5 lawyers on the case?

6 A. No. I'm talking about Mel Weiss. And I  
7 don't know how he's involved anymore. I wouldn't  
8 know. I'm happy not to know where he is.

9 Q. Now, at page 8 of this article, if you turn  
10 to it, it attributes you to a statement that you were  
11 not familiar with the --

12 MR. PETROCELLI: What paragraph, Jason?

13 MR. FORGE: Third paragraph from the  
14 bottom.

15 BY MR. FORGE:

16 Q. You were not familiar with the numbers  
17 related to the surveys or the refund rates, but you  
18 promised to have one of your lawyers get back to  
19 Mr. Brill.

20 MR. PETROCELLI: These are not quotes,  
21 right?

22 MR. FORGE: Correct.

23 BY MR. FORGE:

24 Q. Is that an accurate description of what you  
25 told Mr. Brill?

1           A.     I don't remember, really.  It was a quick  
2 conversation.

3           Q.     Have you, since this interview,  
4 familiarized yourself with the numbers of -- the  
5 survey numbers and the refund rate numbers?

6           A.     No.

7           Q.     So I take it you have -- as you sit here  
8 today, you have no explanation for the discrepancy  
9 between the number of surveys versus the number of  
10 customers who actually paid for the live events?

11          A.     No.  That's up to my people.  I really  
12 don't.  I just have a lot of good reports on the  
13 school.  We have many, many reports saying that the  
14 school was very good.  That's what I know.

15          Q.     And you don't have reports, though, talking  
16 about the number of refunds?

17          A.     No.  I mean, I'm sure my accountants have,  
18 but I don't have them.

19          Q.     Now, you mentioned --

20          A.     I think we were very nice to give the  
21 refunds, actually.

22          Q.     You mentioned in here, page 9, and you  
23 mentioned this earlier today, you say in here that --  
24 at least Mr. Brill attributes to you a statement that  
25 plaintiff's lawyers have been dying to settle.



1                   And you said earlier, you could have  
2 settled this case very early on.

3                   Did you express that sentiment --

4           A.     Yes.

5           Q.     -- to Mr. Brill, the plaintiff's lawyer?

6           A.     Yes.

7           Q.     And what is that basis --

8           A.     I said that's based on what Mr. Garten told  
9 me.

10                   MR. PETROCELLI: Well, we can't get into  
11 what --

12 BY MR. FORGE:

13           Q.     It's based on conversations with  
14 Alan Garten?

15           A.     With a lawyer, yes.

16           Q.     And you don't know the basis of --

17           A.     No. It's what I was told.

18           Q.     Mr. Trump, are you aware that one of the  
19 benefits that students were promised at Trump  
20 University was networking opportunities?

21                   MR. PETROCELLI: Assumes facts.

22                   THE WITNESS: I would say that that would  
23 be a natural benefit, yeah.

24 BY MR. FORGE:

25           Q.     Are you aware that one of the promises that

1 was made to students that the Trump University  
2 mentors would be their mentors for life?

3 A. I wasn't aware of that. But it depends on  
4 the mentor. Some of the mentors may have become  
5 friendly with them. I mean, you never know.

6 But, no, I wasn't aware of it.

7 Q. Are you aware that the surveys were not  
8 anonymous?

9 A. What does that mean?

10 MR. PETROCELLI: Assumes facts.

11 BY THE WITNESS:

12 Q. The surveys that Trump University took,  
13 they were not anonymous? They had students actually  
14 put their names on them?

15 A. Oh, yeah. Well, that's much better, I  
16 think.

17 Q. So in other words, if the students said  
18 something critical about an instructor or about  
19 someone who is supposed to be their mentor for life,  
20 that person would see the critical comment? You're  
21 aware of that?

22 A. Oh, I think the other way, they don't mean  
23 anything, actually. I think it's much better when a  
24 student puts their name on it.

25 You mean they don't want to hurt anybody's

1 feelings, is what you're saying?

2 Q. Well, Trump University, one of the selling  
3 points was networking, and another one was having a  
4 mentor for life.

5 And so if the mentor for life was someone  
6 you had just got done criticizing --

7 A. Only a lawyer could think of that.

8 Q. So you don't think that anticipating --

9 A. I think the surveys are much more important  
10 with a signature. I think it's -- it's more  
11 meaningful.

12 Q. You don't think the anticipation of  
13 possibly needing help from these folks in the future  
14 would influence the students to --

15 A. You mean that's why they said such great  
16 things about the school?

17 Q. Yeah.

18 A. I don't think so. I think they really  
19 meant it was very good. Until they found out they  
20 could get their money back. And then they said,  
21 Oh, wow, you got money back? Let's get our money  
22 back.

23 Q. Do you think Bill Clinton was a great  
24 president?

25 A. He had moments. He had some moments. But

1 overall, he was hurt very badly by Monica Lewinsky  
2 and all of the scandal. I think it hurt his  
3 presidency very much.

4 **Q. But do you think he was a great president?**

5 A. Well, I think it's inappropriate for here,  
6 because we're not talking about politics now. We're  
7 talking about something else.

8 So I don't think that's a question that  
9 pertains to this. But I would say that he was hurt  
10 by the scandal.

11 **Q. But do you think he was a great president?**

12 MR. PETROCELLI: Just for the record, I  
13 would object to this line of questioning as  
14 completely irrelevant, and the kind of examination  
15 that should be subject to a protective order.

16 I would let it continue. The Magistrate  
17 has indicated to me that only instructions based on  
18 privilege can be made, a ruling with which I  
19 disagree, but will abide by at the moment.

20 So you can continue your examination, but  
21 it's subject to my continuing objection.

22 MR. FORGE: Thank you.

23 BY MR. FORGE:

24 **Q. Do you believe Bill Clinton was a great**  
25 **president?**

1           A.     I think he was hurt very badly by the  
2 scandals, his escapades. I think it hurt him very  
3 badly. I think that, you know, I have no feeling one  
4 way or the other, but I think he was hurt very badly  
5 by the scandals.

6           **Q.     So aside from the scandals, do you think he**  
7 **was a great president?**

8           A.     I can't say aside. It's part of his  
9 legacy. I mean, the scandals were devastating. He  
10 was impeached. He was impeached. He was brought  
11 before Congress. I mean, he was impeached. And that  
12 was -- very few people -- very few presidents that  
13 were impeached. So that hurt him very much.

14                     The scandals were a big part of his legacy,  
15 unfortunately, for him.

16                             (Exhibit 519 was marked for  
17 identification.)

18           THE VIDEOGRAPHER: We are off the video  
19 record. The time is 9:58 a.m.

20                             (A recess was taken from 9:58 a.m.  
21 to 10:13 a.m.)

22           THE VIDEOGRAPHER: We are back on the video  
23 record, and the time is 10:13 a.m.

24 BY MR. FORGE:

25           **Q.     Welcome back, Mr. Trump.**

1 A. Thank you.

2 Q. Mr. Trump, you have Exhibit 519 in front of  
3 you. Does it appear to be a true and correct copy of  
4 a Trump blog --

5 A. Yes.

6 Q. -- that you posted on December 2nd, 2008?

7 A. Seems to be. It's a long time ago.

8 Shall I read it? Shall I read the whole  
9 thing?

10 Q. I'm going to direct your attention to the  
11 fourth paragraph, but you're welcome to read whatever  
12 you want.

13 The fourth paragraph you wrote of Hillary  
14 Clinton: "Hillary is smart, tough and a very nice  
15 person and so is her husband."

16 And then you wrote, "Bill Clinton was a  
17 great president."

18 Did you believe that sentiment when you  
19 wrote it in this blog?

20 A. When was this done?

21 Q. December 2nd, 2008.

22 A. It was a long time ago. I mean, at the  
23 time -- I mean, I was fine with it at the time. I  
24 think in retrospect, looking back, it was not a great  
25 presidency because of his scandals. That was 2008.

1 I say that's a long time ago.

2 Q. So you posted it, but you believed it then,  
3 but you don't believe it now? Or you didn't believe  
4 it then and you still don't believe it?

5 A. I might have said it. I don't think it was  
6 a very important statement made then. I wasn't in  
7 politics. It didn't matter to me.

8 If I was to think about it with all that he  
9 went through, I would probably not call him a great  
10 president anymore because of all of the scandal and  
11 the turmoil that he had. It was a very tumultuous  
12 period of time, and then he was impeached.

13 I mean, I would probably say that it's not  
14 something I gave very much thought to then because I  
15 wasn't in politics. But if you were asking me the  
16 question now, too much turmoil.

17 Q. But all that turmoil and the impeachment  
18 and the scandal, that all predated your posting of  
19 this blog, though? But you're saying you just didn't  
20 think about it that much?

21 A. It's something I wouldn't have thought  
22 about. I've been thinking about a lot of things over  
23 the last couple of years when I was deciding to do  
24 this.

25 Q. How about Hillary Clinton, do you think she

1 would make a great vice president?

2 MR. PETROCELLI: Is there a reference to  
3 that in here, Jason?

4 MR. FORGE: I'm just -- you can put that  
5 aside. It doesn't matter.

6 MR. PETROCELLI: Again, I have my  
7 continuing objection to this line of questioning.

8 And you're required to answer at this  
9 juncture.

10 BY MR. FORGE:

11 Q. Do you believe that Hillary Clinton would  
12 make a great vice president, Mr. Trump?

13 A. No.

14 Q. Did you believe she would make a great vice  
15 president back in 2008?

16 A. I don't know. Did I say that here?

17 Q. Not in here, no. I'm just asking you, did  
18 you believe that back in 2008?

19 A. No, I didn't think I said that.

20 No, I don't think she would be a good vice  
21 president.

22 Q. Do you believe she would make a great  
23 president?

24 A. Did I say that in here?

25 Q. No, not in here.



1 MR. PETROCELLI: "In here," we're talking  
2 about Exhibit 519?

3 MR. FORGE: Correct.

4 THE WITNESS: Do I think she would make a  
5 great president?

6 BY MR. FORGE:

7 Q. Yes.

8 A. No. No, I don't.

9 Q. Back in the year 2008, did you think she  
10 would be a great president?

11 A. I don't think I said anything. I don't say  
12 it here.

13 Let's see, if we go back many, many years  
14 ago, do I think she would have? Probably not. I  
15 don't think she's got the gravitas.

16 MR. PETROCELLI: Jason, I'm marking this  
17 transcript confidential again. We're going to have  
18 to, I guess --

19 THE WITNESS: I don't want those answers  
20 to --

21 MR. PETROCELLI: I guess we're going to  
22 have to work out a designation process.

23 MR. FORGE: We actually have a designation  
24 process, and I don't think that fits within it,  
25 but --

1 MR. PETROCELLI: But you know what, I'll --

2 MR. FORGE: We can discuss that later.

3 MR. PETROCELLI: Correct.

4 MR. FORGE: For the time being, you are  
5 designating this as confidential, and we will treat  
6 it accordingly.

7 MR. PETROCELLI: Whatever the court order  
8 requires, we will comply with it in terms of the  
9 designation process.

10 MR. FORGE: Let's mark this as Exhibit 520,  
11 please.

12 (Exhibit 520 was marked for  
13 identification.)

14 MR. PETROCELLI: I did note that maybe one  
15 or two of the exhibits were marked "confidential for  
16 counsel only" also.

17 MR. FORGE: Most of them have been  
18 de-designated, although the financial ones probably  
19 were not. That was the only one that --

20 MR. PETROCELLI: Those were the ones that  
21 were --

22 MR. FORGE: Yeah.

23 BY MR. FORGE:

24 Q. Mr. Trump, does Exhibit 520 appear to be a  
25 true and accurate copy of a Trump blog that you

1 posted on March 13th, 2008?

2 A. Yes.

3 Q. Now, if you look at the end of the second  
4 paragraph, you wrote, "I know Hillary, and I think  
5 she would make a great president or vice president."

6 You do know Hillary Clinton, correct?

7 A. Yes.

8 Q. And you knew her back in 2008?

9 A. Yeah. Pretty much.

10 Q. So did you believe this sentiment when you  
11 expressed it in March of 2008?

12 A. Well, I didn't think too much about it.

13 Where are you asking me to read?

14 Q. If you look at the end of the second  
15 paragraph, there's a parenthetical at the end of it.  
16 And it says, "I know Hillary, and I think she would  
17 make a great president or vice president."

18 A. Yeah, at the time I might have. I didn't  
19 give it a lot of thought, because I was in business.  
20 And as a businessman, I think it was something I  
21 never really gave much thought to.

22 Now that I see what she's done and how  
23 she's handled herself and how she's handled her  
24 e-mails and all of the problems that she's got, I  
25 would say she wouldn't make a very good vice

1 president or president.

2 Q. So but back then you thought she would?

3 A. Well, back then -- how long ago was that?

4 How many years ago?

5 Q. That's March of '08.

6 A. That was a long time ago.

7 Q. Almost eight years ago.

8 A. It's something I didn't give much thought

9 to.

10 Q. But you did express it in this blog

11 posting?

12 A. It's just something I wouldn't have thought  
13 about. I mean, I expressed it. But where is it?

14 Q. The last sentence of the first paragraph --  
15 or second paragraph.

16 A. After -- when I looked at the history of  
17 the Clintons, I think that they've really let the  
18 country down.

19 Q. So you think they've let the country down  
20 since March of 2008?

21 A. Well, since I've really started to watch  
22 and study politics as opposed to just thinking about  
23 business and not thinking about politics.

24 Q. Now, you've said of Jeb Bush previously  
25 that he is exactly the kind of political leader this

1 country needs now, and we very much need in the  
2 future. He's bright, tough and principled.

3 Was that an honest sentiment when you  
4 expressed that about Jeb Bush?

5 A. No, I didn't know him very well when I said  
6 that. I mean, I hardly knew him at all. Now I know  
7 him well, and I think he would be a disaster as  
8 president, frankly.

9 Q. So did you not believe it when you said it  
10 before? Or you just simply didn't have a basis and  
11 you --

12 A. I didn't have much of a basis. But I said  
13 it to be nice, and it didn't matter, but I said it to  
14 be nice and to be respectful. But I didn't really  
15 know him.

16 Now that I've gotten to know him, I think  
17 he would be not very good at all.

18 Q. Of George Pataki, you said he was the most  
19 underrated guy in American politics.

20 Is that a sentiment that you said to be  
21 nice, but not because you necessarily believed that?

22 A. He had a period of time when he was doing a  
23 good job, but I think he ended badly. And then when  
24 I got to know him -- because I didn't know him very  
25 well -- when I got to know him, I'm not a fan.

1 Q. So when you said he was the most underrated  
2 guy in American politics, did you believe it  
3 sincerely or was that --

4 A. No, I think I would have believed it at the  
5 time. But I'm not a fan, you know, as I got to know  
6 him. I didn't know him very well. But as I got to  
7 know him and I got to see him when I became political  
8 and involved politically, as opposed to not knowing  
9 people in business, I would say that no, he's not --  
10 I don't think he would be very good.

11 Q. So you didn't have a basis for what you  
12 said, but once you educated yourself more --

13 A. But now I've gotten to know people a lot  
14 better. I've gotten to know the political system a  
15 lot better. I've gotten to know the ins and outs of  
16 politics, and I've gotten to know the history of  
17 politics a lot better. And I think he would not  
18 have -- I do not think he was very good.

19 Q. Rick Perry, you've said that he was a very  
20 effective governor?

21 A. Where is that?

22 Q. Where did you say that about Rick Perry?

23 A. Where is it again? Can you find it?

24 Q. Yeah. Hold on a second.

25 A. Well, I thought he was a nice guy. I

1 thought Rick Perry was a very nice guy. But, you  
2 know, obviously he didn't do too well when he ran for  
3 president. And you get to know people better under  
4 pressure. Under pressure they're not so good.

5 **Q. So you formed a different opinion of him**  
6 **later?**

7 A. Yeah, as I got to know him.

8 MR. PETROCELLI: Also for the record,  
9 Jason, the reference to Jeb Bush, who -- there was  
10 apparently a document, but not shown to the witness,  
11 I don't know where you were reading from. But just I  
12 want the record to be clear there was nothing in  
13 front of him on that.

14 MR. FORGE: I just need to find the  
15 exhibit number.

16 THE WITNESS: It's okay. It doesn't  
17 matter. Who cares?

18 BY MR. FORGE:

19 **Q. Mr. Trump, I have the transcript and the**  
20 **video of this appearance on this. Let's start with**  
21 **the transcript. And if you want to actually see it**  
22 **and hear it --**

23 A. Of what?

24 **Q. Of your appearance on This Week.**

25 A. When?

1 Q. With John Carl, from I guess December 5th.

2 A. Of last year?

3 Q. Yeah.

4 A. Okay, I can see the transcript.

5 Q. Hold on one second. Sorry, I apologize.

6 These pages are not Bates numbered. I want to get to  
7 the right point. But you're welcome to look through  
8 whatever you want.

9 Okay. This was previously marked as  
10 Exhibit 489 to your deposition. Again, if you want  
11 to look at any other portion, Mr. Trump, that is  
12 absolutely your right and entitlement.

13 (Exhibit 489 was identified.)

14 BY MR. FORGE:

15 Q. I have opened this up to the fifth page,  
16 and it's near the bottom of the page, where it  
17 begins, you said of Jeb Bush, and there's a quote.

18 A. When is this? How long ago is this?

19 Q. This is a month and a half ago.

20 And if you go to the next page for your  
21 response.

22 A. This is him asking me the question?

23 Q. Yeah, him asking you the question about  
24 your past praise for --

25 A. It's already been out there.



1 MR. PETROCELLI: What page are you on?

2 MR. FORGE: The fifth page, now to the  
3 sixth.

4 MR. PETROCELLI: Okay. After he talks  
5 about the America We Deserve, the book?

6 MR. FORGE: Yeah.

7 BY MR. FORGE:

8 Q. Your response, Mr. Trump, was it's -- your  
9 response to the questions about your praise for these  
10 folks that you no longer have praise for is, "It's a  
11 very simple answer to that. I was a businessman all  
12 my life. I've made a tremendous fortune. I had to  
13 deal with politicians and I would contribute to them  
14 and I would deal with them and certainly I'm not  
15 going to say bad things about people because I needed  
16 their support to get projects done. I needed their  
17 support for lots of things, or I may have needed  
18 their support, put it another way. I mean, you're  
19 not going to say horrible things and then go in a  
20 year later and say, Listen, can I have your support  
21 for this project or this development or this  
22 business? So I say nice about almost everybody, and  
23 I contributed to people because I was a smart  
24 businessman. I built a tremendous company, and I did  
25 that based on relationships."

1                   **Was your response there that I just read**  
2 **honest? Was it true?**

3           A.     That's true. And you view people  
4 differently. When you're in business you view  
5 people -- you don't think about it. Whereas when  
6 you're in politics, you think about the qualities of  
7 a person, and the -- you really think much deeper  
8 about a politician.

9                   I could -- like a Jeb Bush as a governor of  
10 Florida and say, you know, because I don't think  
11 about it.

12           **Q.     So one of the reasons why you said these**  
13 **nice things about people like Jeb Bush and Hillary**  
14 **Clinton was because you didn't think about it that**  
15 **much, and because you might need their help for**  
16 **something in the future?**

17           A.     You want to always be friendly with  
18 politicians. If you're a businessman, I'm a  
19 businessman, you always -- you want to be as nice as  
20 you can to politicians whenever possible.

21           **Q.     Because you might need their assistance?**

22           A.     Well, you don't want to have them go  
23 against you. You want to have -- I don't think about  
24 Jeb Bush one way or the other, frankly. But when I  
25 was in business, I had no problems with Jeb Bush.

1           So if somebody would ask me, I would  
2 think -- now, when you're in politics, and you get to  
3 know them better, because you get to know these  
4 people better, and you see what you're dealing with,  
5 you can answer a question I think a lot more  
6 accurately.

7           **Q.    So you didn't want these people against**  
8 **you?**

9           A.    No, you don't want them against you.

10          **Q.    And you would rather have them on your**  
11 **side?**

12          A.    You would rather have them on your side,  
13 politicians. When you're in business, you would like  
14 to have the politicians on your side.

15          **Q.    And so you say nice things about them?**

16          A.    You don't want to say bad about them,  
17 ideally you don't want to say badly.

18                And you don't think about it as deeply  
19 either. I mean, when you asked me about different  
20 people, they're nice, they're very good, they could  
21 be very good.

22                When you start thinking about people in a  
23 much deeper fashion, when it's updated and you've  
24 seen what they've done, you've seen where they've  
25 been, you can answer it I think much different

1 politically than you would as a businessman. As a  
2 businessman, you're not thinking that much about it.  
3 You want them to like you, and that's pretty  
4 important for business.

5 Q. Mr. Trump, when we spoke last month, you  
6 mentioned that within your Trump organization, you  
7 generally delegate to other people the task of  
8 selecting and hiring people; is that true?

9 A. Yeah. Largely.

10 Q. And you said that you didn't personally  
11 select most of the people that work within Trump  
12 organization; is that true?

13 A. Generally speaking, yes.

14 Q. Can you think of anyone that you did  
15 personally select to work for you?

16 A. Yeah. Mr. Garten, lawyer.

17 Q. He's your general counsel?

18 A. Yeah. Lawrence Glick.

19 Q. What's his --

20 A. He's an attorney.

21 Allen Weisselberg.

22 Q. He's your CFO?

23 A. Right. Jason Greenblatt, an attorney.

24 Matthew Calamary, a security person;

25 security people. And others.

1           **Q.     These people you mentioned --**

2           A.     I could give you a list if you want. I  
3 could go through a whole list. These are people that  
4 I would say that I hired directly.

5           **Q.     And are they part of your inner circle?**

6           A.     Yeah, I think so.

7           **Q.     And these people are, in your mind, special**  
8 **people?**

9           A.     Well, they're good people. I mean, you  
10 asked me did I hire -- I have a lot of good people  
11 that I didn't hire directly. Most of the people I  
12 don't hire directly, and they're very good.

13          **Q.     Is there anyone that you personally hired**  
14 **that isn't close, you know, isn't part of your inner**  
15 **circle?**

16          A.     I would have to look at a list. I have  
17 thousands of people that work for me. I mean, I  
18 would have to look at a list.

19          **Q.     Is it fair to say that it takes a pretty**  
20 **special person to be personally selected by you?**

21          A.     I make mistakes, too.

22          **Q.     Can you think of any?**

23          A.     Sure. I've hired people over the years  
24 where it didn't work out.

25          **Q.     You personally?**

1           A.     Yeah. I've hired people where it doesn't  
2 work out. I mean, no matter who you are, no matter  
3 how good you are, you'll make mistakes like that.  
4 And I've had people that, you know, I hired that  
5 didn't work out.

6           **Q.     What would you say is your success versus**  
7 **failure rate when you personally selected?**

8           A.     Well, I think it's good. But a lot of  
9 times a person comes in, and you hired the person,  
10 and for some reason it doesn't work out. Even  
11 personality conflicts. I mean, you have things that  
12 don't work. They don't get along with other people.  
13 You can't really predict what's going to happen.

14          **Q.     So generally speaking, when you personally**  
15 **select somebody to work for you, are you selecting**  
16 **them because there's something particularly good**  
17 **about that person?**

18          A.     Yeah. I mean, everybody. I pick because I  
19 think they're going to be good, but it doesn't always  
20 work out that way.

21          **Q.     It doesn't always work out that way, but at**  
22 **least you think you've identified something**  
23 **particularly good about the person?**

24          A.     Sure. Otherwise, you wouldn't hire them.

25          **Q.     And you have high standards?**

1 A. I think so.

2 Q. Now, Mr. Trump, if you will look back at  
3 Exhibit 516. That's that index of materials. And  
4 those materials include both PowerPoints and  
5 transcripts.

6 A. Yes.

7 Q. You could have at any time requested those  
8 types of materials for you to review personally,  
9 right?

10 A. I think I did review. You're talking about  
11 many years ago, but I saw -- a tremendous amount of  
12 material was shown to me over the years. And this  
13 is -- how many years ago is this? But I've seen a  
14 lot of the material.

15 Q. We went over -- but you said you didn't see  
16 enough materials to detect all of those  
17 representations the instructors were making to the  
18 students?

19 A. I don't remember that question, actually.  
20 But, you know -- oh, I see, those representations.

21 No, well, I told you about those  
22 representations. No, but I saw the material.

23 Q. But as you sit here, you can't identify any  
24 material that you actually saw before?

25 A. It's so many years ago. It's really --

1 it's a lot of years ago.

2 Q. And you don't have any records of anything  
3 that you saw?

4 A. No. No.

5 Q. Mr. Trump, are you familiar with the  
6 general phrase, "buy low and sell high"?

7 A. Yes.

8 Q. What does that mean to you? Does that have  
9 any special meaning to you, or is it just pretty  
10 self-explanatory?

11 A. Self-explanatory.

12 Q. You don't have any special way of buying  
13 low and selling high?

14 A. Well, I think you have to work hard. You  
15 have to scour. You have to do the things that you  
16 have to do. You have to find the right people.

17 I mean, some people go and they'll see, as  
18 an example, a house and they will just buy it. And  
19 I've always said look at 25 houses. The more you can  
20 look at the better. Figure out the market. And then  
21 you can buy low, and selling high is determined by  
22 the market and other things.

23 But you can buy a lot lower when you look  
24 at a lot of things. That's always been very  
25 important for me to tell people. They buy the first



1 thing that they see and then they found out that they  
2 made a mistake.

3 So see as many -- even if it's 25 or  
4 30 things, see as many as you can.

5 **Q. Before you buy?**

6 A. Before you buy, yeah.

7 **Q. Don't rush in?**

8 A. Don't rush. I mean, rush if you think  
9 you're making a great deal on something, but it would  
10 be good if you knew some comparables.

11 **Q. So do your homework?**

12 A. Do your homework.

13 (Exhibit 521 was marked for  
14 identification.)

15 BY MR. FORGE:

16 **Q. Mr. Trump, does Exhibit 521 appear to be a**  
17 **true and correct --**

18 A. Yes.

19 **Q. -- copy of a collection of ads for Trump**  
20 **University?**

21 A. Looks like it.

22 **Q. We can go through as many as you want or as**  
23 **few as you want.**

24 A. I take your word.

25 **Q. Okay. I'm just going to represent to you**

1 that these are ads for 2009 seminars, live events.

2 You do not know who the instructors were  
3 for these individual events, correct?

4 A. I may know the names, but I don't know the  
5 individual instructors.

6 Q. You didn't personally select these  
7 instructors, correct?

8 A. No.

9 Q. That's correct?

10 A. That is correct.

11 Q. And you don't personally know what they  
12 told the students at these events, correct?

13 A. I think we have concepts and ideas, but no,  
14 I don't. Every instructor has a different method of  
15 teaching.

16 Q. And you don't know what they told the  
17 students before these events?

18 A. No.

19 Q. Now, you could have called them in and  
20 said, Okay, present to me what you're going to  
21 present to the students?

22 A. Well, but that's what I had Michael Sexton  
23 and the people -- that's what you have management  
24 for.

25 Q. So you use other people to do that?

1 A. I do.

2 **Q. You did not do that yourself?**

3 A. I did not.

4 **Q. But you could have?**

5 MR. PETROCELLI: The question is vague and  
6 ambiguous. Lack of foundation.

7 THE WITNESS: Well, I could have; I guess  
8 I could have. But I think, you know, I have  
9 management. And again, I was getting good marks on  
10 what we saw.

11 So, you know, I guess I could have. But  
12 the management seemed to me to be doing a very good  
13 job.

14 MR. FORGE: Let's take a quick break.

15 THE VIDEOGRAPHER: We are off the video  
16 record at 10:38 a.m.

17 (A recess was taken from 10:38 a.m.  
18 to 10:50 a.m.)

19 THE VIDEOGRAPHER: We are back on the video  
20 record. The time is 10:50 a.m.

21 BY MR. FORGE:

22 **Q. Mr. Trump, at any time during the period**  
23 **that Trump University was offering classes, did you**  
24 **ever ask anyone to provide you with information as to**  
25 **what percentage of students were requesting refunds?**

1           A.     Not as to a percentage. I knew they were  
2 requesting refunds, and I told my accounting people  
3 if they wanted the refunds, and it was in the period  
4 of time for the refunds, to give it to them.

5           And I paid millions. I don't know exactly  
6 what the numbers -- you would know. But I paid  
7 millions and millions of dollars in refunds. I mean,  
8 frankly, if I would have known that I was going to be  
9 in litigation, probably I wouldn't have done it,  
10 although it was the honorable thing to do.

11           **Q.     And you knew that in realtime you were**  
12 **paying millions of dollars in refunds?**

13           A.     I was paying a lot in refunds. Yeah, I  
14 knew that. And I also understand why. I mean, you  
15 do it because people want to get their money back.  
16 It's one of those things.

17           **Q.     Like you said, it's the honorable thing to**  
18 **do?**

19           A.     I did the honorable thing.

20                                 (Exhibit 522 was marked for  
21                                 identification.)

22 BY MR. FORGE:

23           **Q.     Mr. Trump, I will represent to you that**  
24 **Exhibit 522 is a printout of an e-mail chain that**  
25 **your representatives provided to us in discovery.**

1                   And if you look at the bottom of the first  
2 page, it's an e-mail from James Harris to  
3 April Neumann.

4           A.     Okay.

5           Q.     And there's a response to that e-mail from  
6 Michael Sexton. But at the second page -- if you  
7 turn it over. The second page, this is still James  
8 Harris' February 11th, 2009 e-mail. It says: We are  
9 in, and then all caps, senior citizen areas,  
10 exclamation point.

11                   Did you want to -- with Trump University,  
12 did you want to avoid getting senior citizens as  
13 prospective students?

14           A.     I don't know that I ever discussed it,  
15 actually. I mean, I would say no. But I wouldn't --  
16 I wouldn't object to it. I don't think I've ever  
17 discussed it. I don't remember discussing it.

18           Q.     So at least in your mind, was Trump  
19 University something that would not be marketed to  
20 senior citizens?

21           A.     Not in my mind. Not that I remember,  
22 certainly.

23           Q.     Would it be marketed as something --

24           A.     I know senior citizens go to schools, and  
25 they learn and everything is fine.

1           No, I don't even know what it means. It  
2 says we're in a senior citizens area. Is that what  
3 you mean?

4           **Q. Yes. I guess what I'm getting at is, did**  
5 **you envision Trump University as being designed to**  
6 **avoid enrolling senior citizens?**

7           A. No, I didn't.

8           **Q. Was it -- did you think it was appropriate**  
9 **for senior citizens?**

10          A. I knew it would be fine. I mean, you know,  
11 it will keep them busy. They will have something to  
12 do, and maybe they will make some money, and, you  
13 know, I think it would be fine.

14                 I don't think it's anything I would have  
15 even thought about.

16                 MR. FORGE: Good luck.

17                 THE WITNESS: Thank you very much.

18                 THE VIDEOGRAPHER: The time is 10:53 a.m.,  
19 and this concludes the deposition. We are off the  
20 video record.

21                                 -     -     -

22                                 (The videotaped deposition was  
23                                 concluded at 10:53 a.m.)

24                                 -     -     -

25

# EXHIBIT 3

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

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ART COHEN, Individually  
and on Behalf of All  
Others Similarly  
Situated,

Plaintiff,

-against-

3:13-cv-02519

DONALD J. TRUMP,

GPC-WVG

Defendant.

-----x

VIDEOTAPED DEPOSITION OF:  
AMY [REDACTED] H [REDACTED]  
Wednesday, July 1, 2015  
New York, New York  
10:46 a.m. - 3:09 p.m.

Reported in stenotype by:  
---- Rich Germosen, CCR, CRCR, CRR, RMR ----  
NCRA & NJ Certified Realtime Reporter  
NCRA Realtime Systems Administrator  
Job No. 63825



02:31 1 and Trump University had falsely advertised that it  
2 was teaching Mr. Trump's secret real estate  
3 techniques; correct?

4 A. I was not aware, no.

02:31 5 Q. If you had been told that Trump  
6 University was operating illegally, you wouldn't  
7 have signed that declaration; correct?

8 A. I would not have signed it.

9 Q. Had you been made aware of the truth  
02:31 10 concerning Trump University you would have never  
11 signed that declaration; correct?

12 A. Would never have signed -- I would  
13 have never been in the program, therefore, would not  
14 have had to sign the declaration.

02:31 15 Q. Do you brag to your colleagues and  
16 friends that you're a Trump University grad?

17 MR. MARON: Objection.

18 Argumentative. Misleading.

19 A. No, I do not. I am embarrassed now  
02:32 20 of the training that I received. I tell no one.

21 Q. And that's because you're embarrassed  
22 that you were taken in by something that turned out  
23 to be a scam?

24 MR. MARON: Objection. Misleading.

02:32 25 You can answer.

# EXHIBIT 4

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5 Attorneys for Defendants TRUMP UNIVERSITY, LLC and  
DONALD J. TRUMP  
6  
7

8 **UNITED STATES DISTRICT COURT**  
9 **FOR THE SOUTHERN DISTRICT OF CALIFORNIA**

10 TARLA MAKAEFF, BRANDON )  
KELLER, ED OBERKROM, SONNY )  
11 LOW, J.R. EVERETT and JOHN )  
BROWN, on Behalf of Themselves and )  
12 All Others Similarly Situated, )

13 Plaintiffs, )

14 v. )

15 TRUMP UNIVERSITY, LLC, (aka )  
Trump Entrepreneur Initiative, LLC, a )  
16 New York Limited Liability Company, )  
DONALD J. TRUMP, and DOES 2 )  
17 through 50, inclusive, )

18 Defendants. )

19 \_\_\_\_\_ )  
AND ALL RELATED CROSS-ACTIONS. )  
20 \_\_\_\_\_ )

Case No. 10 CV 0940 CAB (WVG)

CLASS ACTION

DECLARATION OF PAULA LEVAND

DATE: February 12, 2013

TIME: 2:30 p.m.

CTRM: 2 — 4<sup>th</sup> Floor

**DECLARATION OF PAULA LEVAND**

I, Paula Levand, declare:

1. I am over the age of 18 and not a party to this action. The following facts are based on my own personal knowledge and, if called as a witness, I could testify to them.
2. I am providing this declaration freely and voluntarily. I have had the opportunity to review the contents of this declaration and to make any changes I believe are necessary so that it is accurate. I understand that Trump University (aka Trump Entrepreneur Initiative) may use this declaration to support its defense in *Makaeff v. Trump University et al.*, a case described to me.
3. I made the decision in May of 2009 to join Trump University, after my father and brother almost died the previous December. My father owned several residential and commercial real estate properties that would be left to my brother and I through his living trust. I realized if they had died I knew nothing about real estate and wouldn't know what to do. I believed I needed to become involved and learn more about the industry because I would someday be faced with decisions regarding those properties. I believed having some knowledge and experience in real estate would provide a needed foundation. In addition, I wanted to know more about real estate investing in general. I had read a book about real estate investing by Donald Trump and Robert Kyosaki and it created a strong interest. I felt this was an opportune time and Trump University provided a great venue in which to pursue it because of Mr. Trump's high business ethics and standards.
4. I saw a commercial advertising Trump University and heard they would be in my area giving a free presentation. I attended, and signed up for the next seminar. At the 3-day seminar, I decided to enroll into the Gold Elite Program that included the one-on-one mentorship. The presenter for the seminar was very positive and a promoter of Trump University and the mentorship program. I was excited, yet apprehensive, because it was a new paradigm for me and I had recently retired from 35 years of teaching. The contract I signed stated that I could cancel the agreement without any penalty at any time prior to midnight of the

DECLARATION OF PAULA LEVAND

1 third business day after the date of the transaction. It also stated, "This training is provided for  
2 education only and no guarantees, promises, representations or warranties of any kind regarding  
3 specific or general benefits, monetary or otherwise, have been or will be made by the Program,  
4 Program instructors, Trump University, their affiliates or their officers....." I had an intrinsic  
5 purpose for learning about the industry, but still was attracted to the possible financial benefits. I  
6 thought with a mentor how could I lose. The package I purchased included a 3-day in-person  
7 field coaching, The Real Estate Investor Training Online Program, Real Estate Investing  
8 Coaching, and advanced training retreats that gave us a real estate immersion experience. The  
9 Trainings included Fast Track to Foreclosure Investing, Quick Turn Real Estate, Creative  
10 Financing, Wealth Preservation, and Commercial and Multi-Family. There were other real estate  
11 trainings and seminars that were included and provided more education. After my initial  
12 enrollment with Trump University, I immediately received, Trump 101, the way to success, Real  
13 Estate 101, and a workbook with exercises to help me think positive and eliminate negativity. I  
14 also received in the mail three large workbooks with information and questions entitled "Real  
15 Estate Wealth System" to read, and several assignments to complete both online and offline.  
16 Donald Trump had a quote on the Trump University folder I was given, "Know everything you  
17 can about what you're doing". The TU website had forms we could download, a community of  
18 people we could share our experiences, answers to our questions, weekly webinars, information  
19 blogs, online classes, and more. I felt overwhelmed as I would if I went to a foreign country to  
20 take classes, but didn't know the language. Everything was very new, a little frightening, but  
21 exciting and fun too. I learned to work with professionals and which professionals were  
22 important to have on my team. I learned very quickly the importance of quality and integrity and  
23 valued what I was receiving from Trump University. This was new learning and being an  
24 entrepreneur was also new.

25 5. In June of 2009 I flew to Florida for a mentorship because I believed it was a  
26 better market than CA for my first experience. I purchased a single-family property in Florida  
27 for \$35,000.00, and flipped it in December for \$60,000.00. I would not have been able to  
28 experience success without Trump University and their guidance because I was very

1 inexperienced. I had not had most of the seminars until after the mentorship. When I  
2 encountered problems with my first property and mentor, Trump University was there to help. I  
3 had their assistance, support, backing, and the protection of the Trump team. I met with a small  
4 group of them on a telephone conference, including Donald Trump. I expressed my frustration  
5 and concerns and was given a new mentor. The new mentor was Troy Peterson and his  
6 temperament, knowledge base, experience, support and ethical standards have been exceptional.  
7 I felt I could be open and express myself freely. He would always listen, advise, and treat me  
8 respectfully.

9         6. In August of 2009, I signed up for another mentorship with Steve Miller for  
10 Commercial Real Estate. He presented the Commercial and Multi-Family Seminar and I  
11 believed his knowledge and experience would be good for learning commercial properties. I  
12 flew to Colorado for the mentorship, put bids on several properties, had an inspection,  
13 contractor's estimate for repairs, and applied what I had learned from the seminars and from my  
14 first FL property. I had placed a bid on another property in a great area out of Loveland, CO  
15 when I was offered a group coaching in Phoenix, AZ with Troy Peterson. Troy had coached me  
16 over the phone for several weeks, helped with decisions I faced in CO, so I decided to go. In  
17 May of 2010 during the mentorship, I placed a bid on a single-family property and got it under  
18 contract. I had an inspection, contractor's estimate for repairs, and completed my due diligence.  
19 The numbers were not great, but I moved forward on the property anyway using a hard money  
20 lending company that included cost for repairs and 70% of the purchase price. I paid 30% of the  
21 purchase price. Unfortunately, the market declined again, the value of the property went down,  
22 and my numbers really didn't work, but I still liked the property. I was not able to sell. With  
23 the help of Troy Peterson and his team, I received a mortgage on the property and am leasing the  
24 property using a property manager and receiving cash flow. I will hold the property as an  
25 investment until the market goes up again. I have learned to work with property managers, the  
26 importance of keeping track of the accounting, and knowing what is happening with my  
27 properties, and not to assume anything. I also learned that other people do not have the ethical  
28 standards that Mr. Trump has and the importance of using attorney's on your team. We were

1 told the importance of a legal team in our seminars, but one really doesn't know the value until  
2 an unexpected problem occurs.

3 7. I still have a strong relationship with my mentor, Troy. He maintains  
4 communication by responding to my emails, phone conferences, and brief phone calls.  
5 Throughout my mentorship, Troy has given me focus, leadership, guidance. Troy has guided  
6 and instructed me with the business side of real estate investing, as well as investing itself. I had  
7 purchased two properties on a lease-option in another southern state the same year through  
8 another company. Troy wanted me to review the accounting for the properties and analyze the  
9 numbers and know what was happening to determine if they were good investments. I  
10 completed the accounting for one, but am still in the process of completing that task. I recently  
11 learned they were not as strong of an investment as I had originally believed, however the  
12 company is an ethical one and the properties are cash flowing.

13 8. I felt there were many beneficial tools and resources that Trump University  
14 provided. I could write to Trump representatives online, and they always responded and  
15 provided the support I needed. They helped me through problems and I believe wanted me to be  
16 successful. I have learned that real estate is complex, requires negotiation skills, risk, and  
17 emotional strength because much money is involved. It is not fast, easy money, especially for  
18 the inexperienced, but requires focus, hard work, mental strength, time, perseverance, education,  
19 and a purpose beyond the money. I still have some contact with Trump Entrepreneur Initiative.  
20 After my membership had expired, I contacted them and requested to view the two webinars  
21 about working with contractors. They allowed me to have access to the webinars and even  
22 extended the deadline. I miss having more access to the excellent resources and wish I could still  
23 be an active member.

24 9. Since my time at Trump University, my father passed away. I thank Trump  
25 University for my Real Estate learning experience. It gave me a great foundation and many  
26 resources. I am still reading and learning. I have more confidence, knowledge, and experience  
27 than when I began my journey. I have been able to learn the managing aspects, the language of  
28 real estate, various people in the business, my strengths and weaknesses, and the importance and

1 use of entities, to protect myself as an individual. I am closer to fluency now than I would have  
2 been if I had not enrolled in Trump University. The quality they provided was exceptional.

3 10. As part of the Trump University and Entrepreneur Initiative programs, I filled out  
4 evaluations. I never felt pressured to say something that was not true on the evaluations, and I  
5 filled them out honestly. I felt they were administered fairly and my ratings were positive. I  
6 learned something valuable from each of mentors.

7 11. I knew I would not be working personally with Donald Trump, but believed his  
8 ethical backing and educational programs would be quality. I was not disappointed or incorrect  
9 in this expectation. He wrote in his blogs and books to expect problems and learn to find  
10 solutions. My mentor is also a positive thinker and helps me find solutions when problems arise.  
11 In Mr. Trump's books, we learned how he approached, negotiated, closed deals and some of the  
12 challenges he faced to acquire his properties.

13 12. Trump University has given me a new way of thinking, confidence, and helped  
14 me become more competent. With their training, support, and guidance, I have learned what is  
15 needed to be successful.

16 I declare under penalty of perjury under the laws of the United States of America that the  
17 foregoing is true and correct.

18  
19  
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21  
22  
23  
24  
25  
26  
27  
28

Executed on this 22 day of June 2012, at Valencia, CA.  
City State

Paula Levand  
Paula Levand



# EXHIBIT 5

UNITED STATES DISTRICT COURT OF CALIFORNIA  
FOR THE SOUTHERN DISTRICT OF CALIFORNIA

TARLA MAKAEFF, BRANDON )  
KELLER, ED OBERKROM and )  
PATRICIA MURPHY, on behalf )  
of themselves and all others )  
similarly situated, )

Plaintiffs, )

VS. )

TRUMP UNIVERSITY, LLC, (AKA )  
TRUMP ENTREPRENEUR )  
INITIATIVE), a New York )  
Limited Liability Company, )  
DONALD TRUMP, and DOES 1 )  
through 50, inclusive, )

Defendants. )

Index No.  
3:10-CV-00940-CAB

DEPOSITION OF PAULA LEVAND

Los Angeles, California

Monday, June 17, 2013

Reported by: NIKKI ROY  
CSR No. 3052  
Job No.: 10006477

1           Let the record reflect in the documents  
2 produced and identified as Exhibit 1-A there's a  
3 document that starts "Dear Paula," dated August 25,  
4 2009, that lists five points, five areas.

5           THE WITNESS: I was going to give that to  
6 her. She needs it.

7 BY MR. FORGE:

8           Q. Okay. And so, Ms. Levand, as best you can  
9 recall, is this the time frame when you first paid  
10 anything to enroll in a Trump University program?

11          A. It was May that I paid to get in.

12          Q. Okay. Did that \$25,000 include a  
13 mentorship?

14          A. Yes. One-on-one mentorship.

15          Q. And I understand from your declaration that  
16 there was -- you had -- your first property and your  
17 first mentor, there were problems with those; is that  
18 fair to say?

19          A. I had -- yeah. I have to say it wasn't a  
20 straight line success.

21          Q. All right. What -- what was the -- what  
22 were the natures of the problems with the first  
23 property and first mentor?

24          A. Well, can we break it down to --

25           MR. LUSBY: One at a time.

1 BY MR. FORGE:

2 Q. That's better. So let's talk about the  
3 property.

4 A. I was far away. That was a big problem. I  
5 was very inexperienced. I didn't have one class yet.  
6 It was -- I didn't know what I didn't know.

7 Q. Where was that first property?

8 A. In Florida.

9 MR. LUSBY: As far away as you can get.

10 BY MR. FORGE:

11 Q. So that property was in Florida. And was  
12 it --

13 A. And I was in California.

14 Q. -- was it a property that your mentor had  
15 worked with you in --

16 A. Yes.

17 Q. -- acquiring?

18 A. Yes.

19 Q. Approximately how much did you pay for that  
20 property?

21 A. 35,000.

22 Q. Who was your mentor at that time?

23 A. Michael Dubin.

24 Q. So other than the distance away and your  
25 just general lack of experience at that time --

1 notice I didn't say greenness?

2 A. Right.

3 Q. Your lack of experience at that time. Were  
4 there any other problems that stand out? And it  
5 doesn't -- I'm not holding you to those being the  
6 only problems with the property. But anything else  
7 that stands out in your mind as a problem with that  
8 first property?

9 A. Yes. There were -- I didn't have an  
10 inspection. So there were things that -- sometimes  
11 you need an inspection, sometimes you don't. It's a  
12 call. But I didn't know that there were -- there was  
13 no -- and I kicked myself for this, there were no  
14 bathrooms. I mean -- no bathrooms -- there was one  
15 bathroom but there was no washer and dryer. And so  
16 that was a problem.

17 There were -- it needed -- it was a rehab.  
18 It was a fixer-upper. So I needed to get that.  
19 There was a recommendation for someone to do the  
20 rehab, which I did. And -- but the big problem was  
21 communication and being so far. I did the opposite  
22 from what was advised.

23 Q. How long did the rehab take?

24 A. I purchased it in June, and I think it was  
25 July. And then the rehab was -- there were things --

1 because it was an FHA loan, there were things that  
2 needed to be corrected or redone.

3 Q. Things with the property, you mean, such as  
4 what?

5 A. I think the roof was a problem. I'm trying  
6 to think. There were some wiring that needed to be  
7 up to code, water lines.

8 Q. My mental ten key is just registering  
9 numbers in here. So how long did all that, the rehab  
10 and those other --

11 A. It was sold -- it was sold in December.

12 Q. Okay. How much did the rehab cost,  
13 approximately?

14 A. Well, I can't recall. Those were -- I  
15 didn't know you wanted those figures.

16 Q. That's all right. I mean, do you have an  
17 estimate?

18 A. I did, but I don't recall what it was. I  
19 thought --

20 MR. LUSBY: Some of that is in what was  
21 produced in 1-A. She's got some contractor documents  
22 in there. So there's some details. She's not --

23 BY MR. FORGE:

24 Q. If you want to look, you can. It's not -- I  
25 mean, it's not terribly important that we get down to

1 the --

2 A. Well, see, there were --

3 Q. -- exact dollars?

4 A. -- I think that -- I don't know if I have  
5 that. There were two properties.

6 MR. LUSBY: What did you sell it for?

7 THE WITNESS: Sixty.

8 MR. LUSBY: And did you make a profit?

9 THE WITNESS: I don't believe there  
10 was because I had to have some things redone. I  
11 added everything. Insurance.

12 MR. LUSBY: Uh-huh.

13 BY MR. FORGE:

14 Q. Washer, dryer?

15 A. Taxes. The washer and dryer hook up. The  
16 roof.

17 Q. So --

18 A. But, you know, I was -- see, this is the  
19 second property. I'm trying -- I'm trying to think.  
20 I was told by my second mentor in Trump University  
21 that when you go to any area, that the first property  
22 is not one you're going to really make much money, if  
23 anything, on because you don't know your team. And  
24 so that was pretty much true for this one.

25 Q. So can you --

1 A. I don't believe I made a profit.

2 Q. Okay. Can you estimate the disparity, the  
3 amount of loss there was?

4 A. I don't remember the loss at this point.

5 Q. Okay. Do you know if it was less than or  
6 greater than \$10,000?

7 A. It could have been less than \$10,000. It  
8 could have been less -- it could have been around  
9 three to five.

10 MR. LUSBY: Are you sure you had a loss?

11 THE WITNESS: I'm pretty sure.

12 MR. LUSBY: That's something -- I would  
13 certainly remember that.

14 THE WITNESS: Yeah, I kind of remember.

15 MR. LUSBY: How bad?

16 THE WITNESS: I was so glad it sold.

17 BY MR. FORGE:

18 Q. I play poker, and everybody remembers their  
19 bad beats.

20 A. Yeah.

21 Q. They don't remember all the wins.

22 Okay. So you've told us about the problems  
23 with the property. What were the problems with  
24 Mr. Dubin, your mentor?

25 A. It was mainly communication. It was