

# EXHIBIT 1

**Transcription of Clip from Arkansas Rally 2/26/16**

That's right...Thank you. But just remember this – Politicians are never going to get you to the promise land. They're never, ever going to get you to the promise land. And things were said in previous speeches – and probably by Cruz also – but I didn't get to see Cruz, which is just false. So many things I've done so well. For instance, they talked Trump University. It's a small deal – very small. But, I got sued by a lawyer who sues – they sue – because they want to see if they can get some money back. I could have settled this suit numerous times – I could settle it now. But I don't like settling suits because when you settle lawsuits everybody sues you – it's a little business story. I have friends, they settle lawsuits and they can't understand why are they always sued. I don't settle lawsuits. We have people at Trump University that wrote – most of them – that wrote statements – and they wrote the statement where “I loved the school, I love this.” For some reason, I never saw this before, we call them report cards. They did, like, report cards, essentially report cards, where at the end of the class – at the end of the period of time – they did a study – they did a report card on how you like it. Some even did film clips where they actually would film them saying great things. The person that started the suit wrote a great statement saying it was fantastic and did a film clip saying that it was fantastic and they just asked that she be taken out of the case. She doesn't want to be in the case anymore. And the reason they want is because she's a terrible plaintiff because she said all these great things about Trump University and she's on film saying how great it is. So, they put in a motion, which the papers don't write this, they put in a motion saying to take her – her name is “Tarloff” or something – take her out of the case. The reason they want her out of the case is she is a horrible, horrible, witness. She's got in writing that she loves it. And I could have settled it and when I saw her documentation, I said why would I give her money, she loved the case and she's on tape. Why would I give her money? Probably should have settled it, but I just can't do that. Mentally I can't do it. I'd rather spend a lot more money and fight it. We [crowd cheering]...No you got to – you go to. Hey, would have been much easier if I settled. Would have probably been cheaper, but I don't care. It would have been much easier – it would have been cheaper – it would have been much easier – but just so you understand – so these people – all of this is people put up something and now they get letters, oh, can you get your money back, oh, we'll get our money back, yeah, let's join. The attorney-general of New York – this is all a civil case by the way – a simple civil case – the attorney-general of New York, meets with Barack Obama in Syracuse. The following day he sues me. What they don't say is, I believe, \$15,000 or a lot of money was paid to the attorney general by the law firm in California that's suing me. See, I'm giving you sort of a life experience because it's, isn't this more interesting than talking about trade? A trade is easy for us. Trade is easy, but this is sort of like, this is almost like a story on success. Because this is the way the world works. This is sort of the way the world works. So, the attorney general gets a campaign contribution from the law firm that's suing me. All of a sudden the attorney-general, his name is Eric Schneiderman – not respected in New York, doing a terrible job, probably is not electable in New York but who knows. And, he meets with Obama, gets the campaign contribution, I think – I think it's \$15,000, and all of a sudden he meets with Obama in I believe Syracuse, and the following day or two he brings a lawsuit against me. Now, much of that lawsuit has been won by me. He's appealing it – it's on appeal right now. But much of that case – it's a long time already – but much of that case, we won. It's won. I don't mean we settled – we've won much of that case. They missed the statute of limitations and most of it is going away but nobody writes that – nobody wants to write that. The rest of it we're doing very well.

We have a very hostile judge because to be honest with you the judge should have thrown the case out on summary judgment but because it was me and because there's a hostility towards me by the judge – tremendous hostility – beyond belief – I believe he happens to be Spanish, which is fine – he's Hispanic, which is fine, and we haven't asked for recusal, which we may do, but we have a judge who's very hostile. It should have been thrown out, wasn't thrown out, and I say I'd rather go to court. Because when you go to court and you have witnesses get up there and then they have to say but why did you sign a document saying that you loved the school, etc. etc., why shouldn't you pay money for that. So, I just wanted to give you a little bit of the parameters because you keep hearing about Trump University, so, it's a civil case, it's a sleazebag law firm that does these class action cases – they're very routine – and, I will win the case at the end. I just didn't want to be forced to settle and I could have settled it before I did this and I knew somebody would try and to use it for publicity, but I believe I can turn it around just to show you how dishonest these people are. And that's the case. [Crowd Cheers] And, just to finish, if I didn't have a hostile judge in California this case would have ended years ago – would have ended a long time ago. Okay, are you ready? So, that took place with Rubio, Rubio is going nowhere. I think he's going nowhere. Hasn't won at all. They're fighting. Now what they want to do is they want to take Trump on individually. They're all fighting and I saw this morning “we should get out this.....[recording ends].

# EXHIBIT 2

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**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**

1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF CALIFORNIA  
3  
4 ART COHEN, Individually)  
and on Behalf of All )  
5 Others Similarly )No. 3:13-cv-02519-GPC-WVG  
Situating, )  
6 ) CLASS ACTION  
Plaintiff, )  
7 )  
VS. )  
8 )  
DONALD J. TRUMP, )  
9 )  
Defendant. )

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12  
13 VIDEOTAPED DEPOSITION of DONALD J. TRUMP,  
14 Defendant in the above-captioned matter, taken  
15  
16 by Plaintiffs, held at the offices of the Trump  
17 Organization, 725 Fifth Avenue, New York, New  
18 York, beginning at 10:05 a.m. and ending 5:02  
19 p.m., on December 10, 2015, before Eileen  
20 Mulvenna, CSR/RMR/CRR, Certified Shorthand  
21 Reporter, Registered Merit Reporter, Certified  
22 Realtime Reporter and Notary Public of the State  
23 of New York.  
24  
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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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21

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**Art Cohen, et al. vs. Donald J. Trump**

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 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     **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     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           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 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     **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 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 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 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     **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 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 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           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     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 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 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 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                   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 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF CALIFORNIA  
3  
4 ART COHEN, Individually)  
and on Behalf of All )  
5 Others Similarly ) No. 3:13-cv-02519-GPC-WVG  
Situating, )  
6 ) CLASS ACTION  
Plaintiff, )  
7 )  
VS. )  
8 )  
DONALD J. TRUMP, )  
9 )  
Defendant. )

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22 Reported By:

23 Gale Salerno

24 RMR, CSR No. 12375

25 Job No.: 10021313

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**Art Cohen, et al. vs. Donald J. Trump**

1 UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF CALIFORNIA  
3  
4 ART COHEN, Individually)  
5 and on Behalf of All )  
6 Others Similarly )No. 3:13-cv-02519-GPC-WVG  
7 Situated, )  
8 ) CLASS ACTION  
9 Plaintiff, )  
10 VS. )  
11 )  
12 DONALD J. TRUMP, )  
13 )  
14 Defendant. )

15 VIDEOTAPED DEPOSITION OF DONALD J. TRUMP

16 VOLUME II (Pages 371 to 485)

17  
18  
19 Deposition of DONALD J. TRUMP, taken on behalf of the  
20 Class Counsel at 2000 Fashion Show Drive, Room 6104,  
21 Las Vegas, Nevada, 89109, beginning at 8:01 a.m. and  
22 ending at 10:53 a.m. on Thursday, January 21, 2016,  
23 before Gale Salerno, Registered Merit Reporter,  
24 Certified Shorthand Reporter No. 12375.  
25



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1 APPEARANCES:

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20 jmartin@trumpnational.com  
21

19 Also Present:

20 MS. BECKY ULREY, Videographer  
21  
22  
23  
24  
25

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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."

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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.

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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?

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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.

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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.

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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.



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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'

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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.

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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?

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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,

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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

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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

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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

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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.



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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.

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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?

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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

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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.

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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

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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?

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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

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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 --



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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

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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

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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

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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

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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?**

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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.**

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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.

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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



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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.

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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 --

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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

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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

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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

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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.

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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

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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?



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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.

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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."

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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.

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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

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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.

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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**

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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?

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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?



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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.**

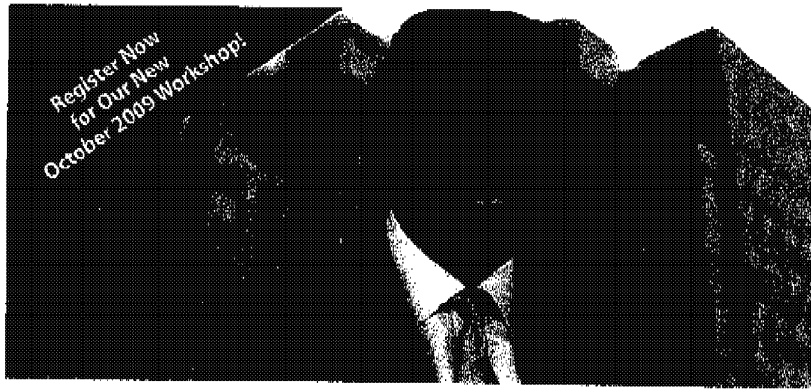
# EXHIBIT 3

San Antonio Express-News

Publication Date: 10/08/2009

This E-Sheet(s) is provided as conclusive evidence that the ad appeared in the publication noted on the date and page indicated. You may not create derivative works, or in any way exploit or repurpose any content.

Ad Number:	690011401	Client Name:	NORTHCAL MEDIA, LLC
Insertion Number:		Advertiser:	TRUMP UNIVERSITY
Size:	6 X 21	Section/Page/Zone:	CITY/11A/
Color Type:	B&W	Description:	THE TIME TO INVEST IN TE



## The time to invest in Texas real estate is **NOW!**

Learn from Donald Trump's handpicked experts how you can profit from the largest real estate liquidation in history. Attend our **FREE investor workshop!**

He's the most celebrated entrepreneur on earth. He's earned more in a day than most people do in a lifetime. He's living a life many men and women only dream about. And now he's ready to share—with Americans like you—the Trump process for investing in today's once-in-a-lifetime real estate market.

Coming to this **FREE introductory class** and you'll learn from Donald Trump's handpicked instructors a systematic method for investing in real estate that anyone can use effectively. You'll learn foreclosure investing from the inside out. You'll learn how to finance your deals using other people's money. You'll learn how to overcome your fear of getting started.

**"I can turn anyone into a successful real estate investor, including you."**

— Donald Trump

Today's financial crisis and credit crunch has politicians and bankers scrambling for answers. They've got bailouts and rescue packages but **who's helping you?** Well help you by teaching you how to **profit from the billion dollar bailouts** that have opened the door for unprecedented investment opportunities.

With home prices dropping through the floor, historically low interest rates, and record high inventories, **2009 is the "perfect storm" for real estate investors** of every income and experience level. But you need to approach this with the kind of proven expertise contained in Donald Trump's powerful techniques and strategies.

### Cash in on the Greatest Property Liquidation in History!

#### Discover how to ...

- ✓ Buy real estate from banks—at up to 70% below market value!
- ✓ Finance your deals creatively in today's tight credit market!
- ✓ Buy the right properties at the right time—and know when to sell!
- ✓ Secure your retirement by generating passive income!
- ✓ Invest in real estate through your IRA—tax free!
- ✓ Find pre-foreclosures in your area!

**"Within six months I put a down payment on my first property which I bought for \$107,900. I then rehabbed and flipped the 3,000+ square foot home for a profit of more than \$30,000."**

— Scott T.  
Phoenix, Arizona

\*Personal Results. Results not typical



Attendees receive a **FREE Secrets of Real Estate Marketing** CD-Rom—a \$129 value—plus a bonus class on probate investing!

## 3 DAYS ONLY!

Act Now! Space is limited, reserve your seat today at [TrumpUniversityTX.com](http://TrumpUniversityTX.com) or call 888-TRUMP-14 (888-878-6714).

### MONDAY

October 12th  
1:00 PM & 7:00 PM

San Antonio  
Marriott Riverwalk  
889 East Market Street  
San Antonio, TX

### TUESDAY

October 13th  
1:00 PM & 7:00 PM

Hyatt Regency  
Hill Country Resort and Spa  
9800 Hyatt Resort Drive  
San Antonio, TX

### WEDNESDAY

October 14th  
1:00 PM & 7:00 PM

Hilton  
San Antonio Airport Hotel  
611 Northwest Loop 410  
San Antonio, TX



Registration begins 30 minutes prior to start of classes. Classes begin promptly at the scheduled time. Donald Trump will not appear at the event.

# EXHIBIT 4

ZELDES &amp; HAEGGQUIST, LLP

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23 Attorneys for Plaintiffs and the Proposed Class

24 UNITED STATES DISTRICT COURT  
 25 SOUTHERN DISTRICT OF CALIFORNIA

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

Plaintiffs,

vs.

TRUMP UNIVERSITY, LLC, et al.,

Defendants.

Case No.: 3:10-CV-00940-CAB(WVG)

CLASS ACTION

**DECLARATION OF CORINNE SOMMER  
 DECLARATION IN SUPPORT OF  
 PLAINTIFFS' MOTION FOR CLASS  
 CERTIFICATION**

District Judge: Hon. Cathy Ann Bencivengo  
 Magistrate Judge: Hon. William V. Gallo

1 I Corinne Sommer, hereby declare and state as follows:

2 1. I am a resident of New York, New York. If called as a witness, I could and  
3 would competently testify as to all facts within my personal knowledge.

4 2. I worked for Trump University from May 2007 through October 2007. My title  
5 was Manager of Events Department. I worked at Trump University's headquarters located at  
6 40 Wall Street, New York, New York, which is also where Trump Organization is located.  
7 My job duties as Manager of the Events Department included the coordination of Trump  
8 University live events, seminars and training.

9 3. The first Trump University live event took place in Florida in May of 2007, and  
10 the second one took place in Los Angeles, California approximately one month later. Before  
11 these two live events, my understanding is that Trump University "courses" were only offered  
12 online. These two events had approximately 500 attendees each. After that, Trump University  
13 held live seminars nearly every week in different areas of the country.

14 4. In my experience, the focus of Trump University was on making sales rather  
15 than on providing quality educational services. Trump University would lure consumers into  
16 the initial free course based upon the name and reputation of Donald Trump, and then once  
17 they were there, Trump University personnel would try to up-sell consumers to the next course  
18 using high-pressure sales tactics. Far from providing a "complete real estate education," as  
19 advertised, Trump University personnel only provided enough information to get students to  
20 sign up for the next seminar or program. I recall instances in which consumers had paid for a  
21 class to learn how to make money investing in real estate, ask for more information, and the  
22 teacher would say, "if you want to get that, you have to buy the next package." I don't  
23 remember who said it, but this is the general gist of things.

24 5. During the time that I was employed at Trump University, many of the  
25 speakers, instructors, and mentors lacked real estate experience. Many of them did not even  
26 own houses, and had no experience buying or selling real estate. For example, I recall that  
27 David Stamper had no real estate experience; he was a jewelry salesman. However, after  
28

1 working for Trump University for approximately a year on the sales team, he began speaking  
2 as an instructor at seminars.

3 6. Trump University instructors and mentors were not hand-picked by Donald  
4 Trump. I believe that in many instances Donald Trump had neither met the instructors or  
5 mentors, nor did he know who they were. Instead, I recall that Trump University hired its  
6 speakers and mentors through Mark Dove in New Hampshire who hired and trained a number  
7 of real estate salespeople that he provided to Trump University. These people did not  
8 necessarily have real estate experience, but they were skilled at high-pressure sales. I recall  
9 that Trump University fired two of Mike Dove's salespeople because they kept trying to get  
10 Trump University students to invest in their own personal businesses.

11 7. I am aware that instructors were trained to, and witnessed them, asking students  
12 during the \$1,500 seminars to call their credit card companies and raise their credit limits two,  
13 three or four times so that they would be able to invest in real estate. They would tell students  
14 to max out their credit card because they would make their money back. They couldn't raise  
15 their limit and use it the same day.

16 8. While Trump University's advertisements claimed it wanted to help consumers  
17 make money in real estate, in fact, based upon my experience, I believe that Trump University  
18 was only interested in selling every person the most expensive seminars they could possibly  
19 buy on credit. I recall that some consumers had showed up who were homeless and could not  
20 afford the seminars, yet I overheard Trump University representatives telling them, "it's ok;  
21 just max out your credit card." I also witnessed representatives instructing consumers to  
22 charge the course to multiple credit cards if they lacked a high enough limit on one credit card  
23 to pay for the seminar. In fact, I recall representatives telling consumers to open up as many  
24 credit cards as they could to increase their credit score.

25 9. Trump University used a standardized PowerPoint presentation and scripts for  
26 all of its seminars, so that the seminars were standardized and substantially the same across the  
27 country regardless of the particular speaker or location. A few speakers had their own, but  
28 those who did not were given presentations.

10. Trump University did not provide one-year of real estate mentoring as promised to the public. My understanding is that mentors were paid up front on commission before the student completed their mentorship. Because of the pay structure, mentors had no incentive to call consumers back or work with them once the consumer signed up and the mentor was paid. The focus of the mentors seemed to be on getting new sales and new commissions. As a result, I recall that mentors rarely returned phone calls from students or spent much time talking with them. I received calls from many angry students telling me that they had been trying to reach their mentor to no avail.

11. I do not believe that Trump University taught Donald Trump's investing "secrets." Donald Trump came from a wealthy family and had resources at his disposal to purchase real estate – that is the secret – one that the average consumer could not replicate.

12. At the seminars I attended, Trump University presenters pressured consumers into purchasing the Elite program because they said that students would make their money back in the first deal or two. They told students that even though \$25,000 or \$35,000 for the Elite program sounded like a lot of money, "Don't worry, you'll get your money back right away in your first deal, or first two deals."

13. In the time that I worked for Trump University, I only met Donald Trump once. He was not an active presence there; though he occasionally went over numbers with Michael Sexton. Based upon my interaction with Donald Trump, he seemed only concerned with Trump University's revenues and profits.

14. In my experience, many students were dissatisfied with Trump University. When consumers first signed up and took the course, they were hyped up due to the high-drama atmospherics of the seminars, and they tended to give positive reviews as they were asked for them. But, after purchasing the Elite Program, I saw many students who realized they did not get what they were promised, and they were unable to get through to their mentor, and then they became more and more dissatisfied over time.



1 I declare under penalty of perjury under the laws of the United States of America that  
2 the foregoing is true and correct. Executed this 19 day of September, 2012, at New York,  
3 New York.

4   
5  
6  
7  
8  
9

CORINNE SOMMER

ZELDES & HAEGGQUIST, LLP