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Class Counsel

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF CALIFORNIA

SONNY LOW, J.R. EVERETT and
JOHN BROWN, on Behalf of
Themselves and All Others Similarly
Situating,

Plaintiffs,

vs.

TRUMP UNIVERSITY, LLC, a New
York Limited Liability Company and
DONALD J. TRUMP,

Defendants.

No. 3:10-cv-0940-GPC(WVG)

CLASS ACTION

DECLARATION OF JASON A.
FORGE IN SUPPORT OF
PLAINTIFFS' RESPONSE IN
OPPOSITION TO DEFENDANTS'
MOTION TO AMEND THE
PROTECTIVE ORDER

DATE: July 13, 2016

TIME: 1:30 p.m.

CTRM: 2D

JUDGE: Hon. Gonzalo P. Curiel

[Caption continued on following page.]

Defendant.

No. 3:13-cv-02519-GPC-WVG

CLASS ACTION

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

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

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

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

11 Exhibit	Description	Page Nos.
12 1	Transcript of the videotaped deposition of Donald J. Trump, 13 Sr., taken on September 12, 2012, in <i>Low v. Trump University, LLC</i> , No. 3:10-cv-0940-GPC (WVG);	1-169
14 2	Transcript of the videotaped deposition of Donald J. Trump, 15 taken on December 10, 2015 and January 21, 2016, in 16 <i>Cohen v. Trump</i> , No. 3:13-cv-2519-GPC (WVG) (confidential portions redacted; see <i>Cohen</i> Dkt. 172 at 9);	170-651
17 3	Relevant excerpts from the transcript of the videotaped deposition of Amy H., taken on July 1, 2015, in <i>Cohen</i> ;	652-654
18 4	Declaration of Paula Levand; and	655-661
19 5	Relevant excerpts from the transcript of the deposition of 20 Paula Levand, taken on July 17, 2013, in <i>Low</i> .	662-669

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

25 s/ Jason A. Forge

26 JASON A. FORGE

CERTIFICATE OF SERVICE

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

s/ Jason A. Forge
JASON A. FORGE

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EXHIBIT 1

Donald J. Trump, Sr.

September 12, 2012

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

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

Plaintiffs,

vs.

TRUMP UNIVERSITY, LLC, et al.,
Defendants.

Civil Action No.

3:10-CV-00940-

CAB(WVG)

Videotaped deposition of DONALD J. TRUMP, SR.

New York, New York

September 12, 2012

Reported by:

Gail L. Inghram Verbano:

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

Job No. 10003489

Donald J. Trump, Sr.

September 12, 2012

1 IN THE UNITED STATES DISTRICT COURT

2 SOUTHERN DISTRICT OF CALIFORNIA

3
4 TARLA MAKAEFF, et al., on Behalf of

5 Themselves and All Others Similarly

6 Situated,

7 Plaintiffs,

Civil Action No.

8 vs.

3:10-CV-00940-

9 TRUMP UNIVERSITY, LLC, et al.,

CAB(WVG)

10 Defendants.

11 _____

12
13
14 Videotaped deposition of DONALD J. TRUMP,
15 SR., taken on behalf of Plaintiffs, at The Trump
16 Organization, 725 Fifth Avenue, New York, New York
17 10022, beginning at 10:26 a.m., and ending at
18 3:06 p.m., on Wednesday, September 12, 2012, before
19 Gail Inghram Verbano, Registered Diplomate Reporter,
20 Certified Realtime Reporter, Certified Shorthand
21 Reporter-CA (No. 8635).

Donald J. Trump, Sr.

September 12, 2012

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21 ALSO PRESENT:

22 Jonathan Popham,

23 Videographer

24

Donald J. Trump, Sr.

September 12, 2012

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DONALD J. TRUMP, SR.

By Ms. Jensen

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1 QUESTIONS INSTRUCTED NOT TO ANSWER:

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7 PREVIOUSLY MARKED EXHIBITS REFERENCED:

8 Plaintiffs' Exhibit 3

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Donald J. Trump, Sr.

September 12, 2012

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

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

3 - - -

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

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

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

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

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

22 THE WITNESS: My name is Donald Trump.

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

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

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

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

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

9 - - -

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

13 - - -

14 EXAMINATION

15 BY MS. JENSEN:

16 Q Good morning, Mr. Trump.

17 A Good morning.

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

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

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

24 Q And what is your address?

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1 A 725 Fifth Avenue, New York.

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

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

7 Is that fair?

8 A Yes.

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

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

13 A Yeah.

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

17 Is that fair?

18 A Yes.

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

22 Is that fair?

23 A Yes.

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

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

3 Is that fair?

4 A Yes.

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

8 A Yes.

9 Q Are you represented by counsel here
10 today?

11 A Yes. Three.

12 Q And who is your counsel?

13 A Right here, David.

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

17 Is that fair?

18 A Yes.

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

22 A No.

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

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1 A No.

2 Q Have you ever testified before?

3 A Yes.

4 Q And how many times?

5 A I don't know. Many times.

6 Q Your best estimate?

7 A I have no idea.

8 Q Hundreds?

9 A Over 100.

10 Q Okay. At depositions?

11 A Yes.

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

14 A Yes.

15 Q How many?

16 A Over 100.

17 Q And how about a regulatory hearing?

18 A Yes.

19 Q How many?

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

22 Q Hundreds?

23 A I don't know.

24 Q How many lawsuits have you been a party

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1 to?

2 A I don't know.

3 Q Would you say hundreds?

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

6 Q Under a thousand?

7 A I don't know.

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

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

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

15 BY MS. JENSEN:

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

18 A Yes.

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

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

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

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1 BY MS. JENSEN:

2 Q Could you read the title of the document.

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

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

8 A Where is the title?

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

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

15 A Yes.

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

18 A I believe that's what it is.

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

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

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

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

8 MS. ECK: Right.

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

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

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

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

24 BY MS. JENSEN:

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

7 Is that fair?

8 A Yeah.

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

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

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

15 BY MS. JENSEN:

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

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

24 MR. SCHNEIDER: So only if you have

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1 information other than what you discussed with
2 counsel.

3 THE WITNESS: I really don't know.

4 BY MS. JENSEN:

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

7 A No.

8 Q How did you prepare for your deposition?

9 A I didn't prepare.

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

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

14 BY MS. JENSEN:

15 Q So this morning?

16 A Yes.

17 Q Approximately -- was it an hour?

18 A No. 10 minutes.

19 Q 10 minutes? Okay.

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

22 A No.

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

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

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

7 BY MS. JENSEN:

8 Q Did you personally search for any
9 documents?

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

12 Q Who at your office searched?

13 A It would have been Rhona Graff.

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

16 A No, I don't.

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

19 A No, no.

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

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

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

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

5 A No. No.

6 Q Do you have a laptop?

7 A No, I don't.

8 Q Do you have a personal computer?

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

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

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

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

16 A I do not.

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

19 A No.

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

22 A No.

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

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

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

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

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

14 BY MS. JENSEN:

15 Q Who did you ask about that?

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

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

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

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

24 A No. I just asked what the approval

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1 rating was.

2 Q And he collected that information for
3 you?

4 A He was able to give it to me.

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

7 A No.

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

10 A I don't know.

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

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

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

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

24 Q And does that apply for all the various

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1 **businesses within the Trump Organization?**

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

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

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

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

12 BY MS. JENSEN:

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

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

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

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

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

24 MR. SCHNEIDER: What does that have to do

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

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

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

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

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

15 (Simultaneous cross-talk.)

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

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

20 MS. JENSEN: Yes.

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

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

Donald J. Trump, Sr.

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1 documents.

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

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

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

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

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

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

19 BY MS. JENSEN:

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

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

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

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

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

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

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

15 (Simultaneous cross-talk.)

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

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

20 MS. JENSEN: Thank you.

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

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

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

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

7 BY MS. JENSEN:

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

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

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

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

17 (Record read.)

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

24 So he can answer questions about Trump

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

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

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

8 BY MS. JENSEN:

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

11 A Mr. Michael Sexton had those documents.

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

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

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

19 A I don't know.

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

22 A I don't recall.

23 Q Okay. Who is Jay Chao?

24 A Who?

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1 Q Jay Chao.

2 A I don't know.

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

5 A No.

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

8 A No.

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

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

14 Q Trump Golf Course?

15 A Yes.

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

18 Have you ever been convicted of a felony?

19 A No.

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

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

24 Q Sorry --

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

3 Q **Again, just formalities in a deposition.**

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

6 Q **Okay. Might not have been as thorough.**

7 A I'm sure.

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

10 A Personal bankruptcy, no.

11 Q **Yes.**

12 A No.

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

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

17 BY MS. JENSEN:

18 Q **You can answer the question.**

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

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

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

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

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

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

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

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

14 MR. SCHNEIDER: You sued him.

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

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

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

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1 BY MS. JENSEN:

2 Q Has Trump University ever contemplated
3 bankruptcy?

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

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

8 BY MS. JENSEN:

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

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

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

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

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

22 BY MS. JENSEN:

23 Q And who is running Trump University?

24 A Michael Sexton.

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

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

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

7 A Yes. A period of time, yes.

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

11 A Probably the lawyers or accountants.

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

13 A Mr. Garten.

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

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

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

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

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

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

3 BY MS. JENSEN:

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

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

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

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

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

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

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1 time. Do you want to do that?

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

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

6 MR. SCHNEIDER: Sure.

7 THE VIDEOGRAPHER: Going off the record.

8 10:47 a.m.

9 (Recess taken.)

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

12 BY MS. JENSEN:

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

15 A Yes.

16 Q Why did you pick Wharton business school?

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

19 Q Any other reasons?

20 A No.

21 Q What was your major?

22 A Finance.

23 Q And was it a bachelor's degree?

24 A Yes.

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1 Q Any other degrees?

2 A No.

3 Q Any licenses?

4 A Who?

5 Q Licenses.

6 A No.

7 Q Any other --

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

10 Q Thank you.

11 Any other postcollege certifications?

12 A No.

13 Q Any other permits?

14 MR. SCHNEIDER: Objection; vague.

15 THE WITNESS: What?

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

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

20 BY MS. JENSEN:

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

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

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

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

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

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

9 Q Was that outside of Wharton?

10 A That was outside of Wharton, yes.

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

13 A Yes.

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

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

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

20 A No.

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

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

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

3 A Yes.

4 Q Any single-family homes?

5 A I do, actually.

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

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

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

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

19 A Yes.

20 Q Resorts?

21 A Yes.

22 Q Multiuse?

23 A Yes.

24 Q How many properties do you think you've

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1 bought and sold since you got into the business?

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

3 Q All over the U.S.?

4 A All over the world.

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

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

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

12 A Success.

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

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

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

19 A That is correct.

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

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

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

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

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

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

13 MS. JENSEN: Yes, I agree.

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

17 MS. JENSEN: David, no.

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

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

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

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

3 BY MS. JENSEN:

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

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

8 Q Was it millions of dollars?

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

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

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

16 A No.

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

19 A Yes, he did.

20 Q Who is your A team in real estate?

21 MR. SCHNEIDER: Objection; vague.

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

24 BY MS. JENSEN:

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1 Q Sure.

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

4 Q Sure.

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

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

11 A Me.

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

17 Is that fair?

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

20 Q Sure.

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

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

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

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

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

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

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

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

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

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

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

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

15 MR. SCHNEIDER: Objection; vague.

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

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

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1 BY MS. JENSEN:

2 Q And who manages the Trump brand?

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

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

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

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

20 MR. SCHNEIDER: Objection; vague.

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

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

6 BY MS. JENSEN:

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

9 MR. SCHNEIDER: Objection; vague.

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

17 BY MS. JENSEN:

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

20 A No.

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

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

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

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

6 Q What would you estimate?

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

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

12 MR. SCHNEIDER: Objection.

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

18 BY MS. JENSEN:

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

21 A Possibly.

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

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

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

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

9 BY MS. JENSEN:

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

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

16 Q What is a brand?

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

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

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

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

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

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

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

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

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

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

3 MR. SCHNEIDER: What does that mean?

4 MS. JENSEN: -- such as yours?

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

7 BY MS. JENSEN:

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

11 A I think --

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

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

19 BY MS. JENSEN:

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

24 A Even though you're trying to hurt the

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

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

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

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

18 BY MS. JENSEN:

19 Q Okay.

20 A And you individually.

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

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

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1 Q Are you going to answer the question?

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

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

7 A Yes.

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

10 A Yes.

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

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

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

18 A Yes.

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

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

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

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

7 A Yes.

8 Q Do you think people trust you?

9 A I think so.

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

13 MR. SCHNEIDER: Objection; foundation.

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

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

22 BY MS. JENSEN:

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

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1 MR. SCHNEIDER: Objection; foundation.

2 THE WITNESS: Probably.

3 BY MS. JENSEN:

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

6 A Possibly.

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

9 MR. SCHNEIDER: What does that mean?

10 THE WITNESS: What does that mean?

11 BY MS. JENSEN:

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

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

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

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

21 THE WITNESS: No.

22 BY MS. JENSEN:

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

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1 of somebody else?

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

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

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

11 Q And you oversaw those transactions;
12 correct?

13 A I did, yes.

14 Q Do you know who Scott Leitzel is?

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

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

18 A No.

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

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

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1 instructors.

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

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

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

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

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

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

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

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

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

23 A I don't know. Years ago.

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

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1 A I don't know.

2 Q Do you remember what you talked about?

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

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

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

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

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

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1 **seminars?**

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

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

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

15 A Couple of times, yes.

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

17 A Years ago.

18 **Q Do you recall --**

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

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

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

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

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

6 **Q Which instructors were they?**

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

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

10 A No.

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

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

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

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

23 **Q And were these recorded on your calendar?**

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

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

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

7 A Yeah, a couple of times.

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

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

12 **Q And who?**

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

14 **Q You can't recall?**

15 A No.

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

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

19 **Q Sure.**

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

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

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1 A Yes.

2 Q What was it?

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

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

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

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

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

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

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

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

4 A I don't know.

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

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

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

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

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

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

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

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

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

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

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

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

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

18 A I don't know. But many.

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

20 A No. But many, many résumés.

21 **Q Okay. How many?**

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

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

3 A The people that taught.

4 Q Okay. And taught in what way?

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

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

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

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

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

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

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

22 BY MS. JENSEN:

23 Q You can answer.

24 A I just said that.

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

3 BY MS. JENSEN:

4 Q As to the others.

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

7 Q For the --

8 A I met numerous people.

9 Q Okay.

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

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

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

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

21 Q How were they sent to you?

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

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

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1 **copy?**

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

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

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

8 BY MS. JENSEN:

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

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

13 Q Okay. So --

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

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

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

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

23 A No, I can't.

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

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1 résumés for instructors?

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

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

6 A No, they were for instructors.

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

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

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

13 A Yes.

14 Q And who is that?

15 A My children.

16 Q Anyone else?

17 A Probably everybody that works for me.

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

21 A Yes.

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

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

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

3 MS. JENSEN: You can answer the question.

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

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

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

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

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

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

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

24 Tell me conceptually how this has

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1 anything to do with the case.

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

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

6 BY MS. JENSEN:

7 Q You can answer, Mr. Trump.

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

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

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

15 (Simultaneous cross-talk.)

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

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

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

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

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

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

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

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

10 (Simultaneous cross-talk.)

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

13 MR. SCHNEIDER: Yes.

14 MS. JENSEN: Okay. Thank you.

15 BY MS. JENSEN:

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

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

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

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

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

5 BY MS. JENSEN:

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

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

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

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

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

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

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

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

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

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

15 A No.

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

19 A Right.

20 **Q John Spitalny.**

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

23 A I don't think so.

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

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1 discussions took place?

2 A My office.

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

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

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

10 Q Was there a business plan?

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

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

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

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

22 A I don't know.

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

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1 **New York?**

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

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

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

8 Q Okay. Any correspondence?

9 A Not that I remember.

10 Q Any other kind of documents?

11 A I don't know.

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

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

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

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

23 Q Are you the owner of Trump University?

24 A I think I own around 90-something percent

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1 of it.

2 Q Are you familiar with the --

3 A The actual owner is a corporation.

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

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

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

9 THE WITNESS: A corporation.

10 BY MS. JENSEN:

11 Q I wanted to make sure the record --

12 A I said "a corporation."

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

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

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

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

21 A I don't know.

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

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1 A I believe so, yes.

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

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

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

10 A Yes.

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

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

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

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

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

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1 **University?**

2 A I believe so, yes.

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

5 A I don't think so.

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

8 A I don't think so.

9 **Q Any employees?**

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

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

15 MR. SCHNEIDER: Hold on a second.

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

20 BY MS. JENSEN:

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

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

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

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

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

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

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

14 A Yes.

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

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

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

19 A I don't know.

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

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

24 **Q I'm sorry?**

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1 A Lauren or Randi.

2 Q Lauren's last name?

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

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

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

7 Q Gleason?

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

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

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

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

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

14 A No, I don't.

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

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

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

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

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

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1 A Yes.

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

4 A They sort of all do.

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

7 A No.

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

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

13 THE WITNESS: No, I can't.

14 BY MS. JENSEN:

15 Q Do you have a smartphone?

16 A No.

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

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

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

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

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

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

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

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

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

12 A Not that I know of, no.

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

16 A Not that I know of.

17 Q Any common board members?

18 A I don't think so.

19 Q Any executives?

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

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

24 Q Okay. Do you know whether Trump

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

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

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

6 A I think so.

7 Q **"Yes"?**

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

9 Q **What extent?**

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

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

14 A What? What about the carrier?

15 Q **The carrier --**

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

18 Q **For the insurance policy.**

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

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

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

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

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

7 BY MS. JENSEN:

8 Q You can answer the question.

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

12 Q What's your answer?

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

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

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

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

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

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

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

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

8 A I don't know.

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

11 A At the earlier stage.

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

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

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

17 A Probably.

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

20 A I don't remember.

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

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

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

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

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

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

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

14 A Repeat.

15 MS. JENSEN: Can you read that back.

16 (Record read.)

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

19 BY MS. JENSEN:

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

22 A Yes, I think so.

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

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1 **LLC?**

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

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

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

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

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

12 A No, I don't.

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

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

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

23 A That, I don't know.

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

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

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

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

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

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

14 A No, I don't.

15 Q Do you remember if they were live events?

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

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

24 A Yes.

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

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

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

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

9 BY MS. JENSEN:

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

12 A Yes, it was successful.

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

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

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

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

21 Q Into the classroom format.

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

24 But I recall when he made that decision,

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

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

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

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

11 A I think it was a couple years later.

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

14 A I don't know.

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

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

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

24 A No, no, no.

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

3 A Yes, he was.

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

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

9 Q Okay.

10 A Instructors.

11 Q Could you name any of those people?

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

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

16 A Yeah.

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

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

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

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

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

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

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

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

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

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

20 A Absolutely, yes.

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

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

23 Look --

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

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

4 **Q Sure.**

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

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

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

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

19 A No, I don't.

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

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

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

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

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

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

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

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

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1 BY MS. JENSEN:

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

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

6 Q Okay. So is it your --

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

9 Q Yes.

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

15 THE WITNESS: Fine.

16 BY MS. JENSEN:

17 Q Did you keep more than one calendar?

18 A No.

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

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

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1 BY MS. JENSEN:

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

4 A Yes.

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

7 A Perhaps my secretary or myself, yes.

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

13 A Yes.

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

18 A Yes, I see that.

19 Q Is that your assistant's writing?

20 A I believe so.

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

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

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

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

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

7 **Q And which classes?**

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

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

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

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

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

23 A Yeah.

24 **Q Do you know what that is referring to?**

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1 A No, I don't.

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

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

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

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

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

11 A No. Probably 20 minutes, 30 minutes.

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

15 A No, I don't.

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

18 A No.

19 Q Okay. Was it about Trump University?

20 A I assume so.

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

23 A Don't know.

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

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1 talked about? Okay.

2 How about the next page, April 14th.

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

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

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

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

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

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

19 BY MS. JENSEN:

20 Q So I'm going to --

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

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1 not continue to do that.

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

4 BY MS. JENSEN:

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

9 A No.

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

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

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

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1 BY MS. JENSEN:

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

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

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

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

12 (Simultaneous cross-talk.)

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

15 MS. JENSEN: I'm asking the questions.
16 David, I am asking the questions.

17 MR. SCHNEIDER: You're wasting a lot of
18 time, and you know that he's not going to be able to
19 do this. He just told you he can't.

20 BY MS. JENSEN:

21 Q As to July 25th, the meeting at 12:30,
22 "Michael Sexton," it says, and "David Winterford from
23 Fortune."

24 Do you recall what that meeting was

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1 about?

2 A No. It was, I believe, a writer doing a
3 story for Fortune Magazine.

4 Q About Trump University?

5 A I think so.

6 Q How about August 12th? It's a meeting
7 with Michael Sexton for five minutes. Do you recall
8 what that was about?

9 A Are you seriously asking me --

10 Q Yes, I am.

11 A This is serious what you're asking me;
12 right?

13 Q Yes. Are you going to answer?

14 A Well, it's the same answer I've given you
15 for the last 20 minutes.

16 Q Okay. Hasn't been quite 20 minutes, but
17 that's okay.

18 A Same harassing question.

19 Q Okay. August 31st, 4:00 p.m., Michael
20 Sexton. Okay.

21 So sitting here looking at this calendar
22 for 2005, do you recall any other meetings that you
23 had about Trump University?

24 A No.

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1 Q Okay. And just thumbing through it,
2 other than the initial meeting with David Winterford
3 and the tape for Barnes & Noble and -- were there any
4 other meetings that you see in here with other people
5 about Trump University?

6 A Not that I've noticed.

7 Q Okay. Now, 2006, do you see TU71959?

8 A Yeah.

9 Q Do you see that on January 4th, there
10 is a tape with Larry King about Trump University?

11 A Yes.

12 Q Now, other than the meetings here, do you
13 remember any other meetings in 2005?

14 A No.

15 Q Do you recall any other meetings other
16 than with Michael Sexton?

17 A There may have been some, but I don't
18 seem to have it down here. But there may have been
19 some.

20 Q But if it isn't here, it likely didn't
21 happen; correct?

22 A I don't know. I don't know.

23 Q Okay. Now, as to the 16th of March, it
24 says "Trump University promo." Do you remember that

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1 meeting?

2 A No.

3 Q Did you at some point sit for a video?

4 A It's possible.

5 Q But sitting here now, you don't recall?

6 A No.

7 Q Now, for the 2007, do you see that

8 document? It's TU71971. Do you see that?

9 A What page is it?

10 Q I just told you it's 71971.

11 A Yes.

12 Q And do you recall any other meetings that
13 occurred in this -- during this year than are
14 recorded on your calendar?

15 A No.

16 Q Now, on 71972, it's the next page, you'll
17 see there "2:00, Michael Sexton."

18 A Yes.

19 Q Is that your handwriting?

20 A Yes.

21 Q Do you recall what you met about then,
22 Michael Sexton?

23 A I think I've already told you about five
24 times.

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1 Q So you don't recall anything that you
2 spoke to him about?

3 A Generally, for the good of the school.

4 Q Okay. And do you know whether he took
5 notes during any of your meetings?

6 A I don't know.

7 Q Okay. As to 2008, it starts on 71976.
8 Do you recall any meetings that are not recorded
9 here?

10 A No.

11 Q Do you recall -- 71978 refers to a "Trump
12 University photo shoot" on the 21st of May. Do you
13 recall that?

14 A No.

15 Q Okay. For 2009, do you recall any other
16 meetings that occurred that were not recorded here?

17 A No.

18 Q And again, for the meetings with -- or
19 the meeting with Michael Sexton, do you recall
20 whether he took notes?

21 A I don't know.

22 Q You don't recall how long the meeting
23 was? Okay.

24 And do you recall what the "Think Like a

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1 **Champion" video was?**

2 A I remember vaguely, but I don't remember.

3 **Q What do you recall about it?**

4 A Just that I did a video.

5 **Q What was the video about?**

6 A "Think Like a Champion."

7 **Q What was it for?**

8 A I think it was for Michael Sexton for the
9 school, the students.

10 **Q Do you recall whether it was for an**
11 **online program?**

12 A No, I don't. That I don't remember.

13 **Q 2010, do you recall any other meetings**
14 **than were recorded here in this planner?**

15 A No.

16 **Q And do you recall any of the meetings**
17 **that are recorded here?**

18 A No.

19 **Q Do you know whether Michael Sexton took**
20 **any notes?**

21 A I don't know.

22 **Q Do you recall how long the meetings were?**

23 A No.

24 **Q Did you prepare any of the Trump**

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1 **University materials?**

2 A Not per se, no. I would look at it as it
3 was prepared on occasion, and they would send it to
4 me because they wanted to get an approval. But a lot
5 of it -- I'm not sure that I've looked at all of it;
6 probably not, but I've looked at some of it.

7 Q **Do you recall anything specifically you**
8 **looked at?**

9 A Just general material.

10 Q **What types of materials?**

11 A Instructional material and perhaps
12 promotional material.

13 Q **As to the promotional material, what did**
14 **you look at?**

15 A I don't remember.

16 Q **As to the instructional material, what**
17 **did you look at?**

18 A I think just the general basics of the
19 courses. But you'd have -- if you presented it to
20 me, I could tell you whether or not I saw it, I
21 think.

22 Q **And what specifically are you talking**
23 **about? Are you talking about for the online courses?**

24 A Maybe both.

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1 Q Okay. Sitting here, you don't recall any
2 specific materials that you looked at?

3 A No. I looked at material, but I don't
4 recall specific.

5 Q Sure. Now, do you know what the nature
6 of the materials were? Were they books?

7 A They could have been guides. They could
8 have been -- in some cases I think I looked at books
9 done by certain instructors; and I think there was
10 also promotional material.

11 Q So you looked at books and promotional
12 materials?

13 MR. SCHNEIDER: And he said guides.

14 BY MS. JENSEN:

15 Q What guides?

16 A I said guides.

17 Q What kind of guides?

18 A Just the guides as to different
19 instructors doing different classes.

20 Q So the list of products, perhaps?

21 A Perhaps.

22 Q Did you ever review a document called a
23 "playbook"?

24 A I don't know.

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1 Q Did you keep copies of any of the
2 documents that you looked at?

3 A I don't think so, no.

4 Q I believe earlier you stated that Trump
5 University was Michael Sexton's deal; is that
6 correct?

7 A No, I don't think that's --

8 Q Michael Sexton was in charge of Trump
9 University.

10 A That's a lot different.

11 Q Okay. Michael Sexton was in charge of
12 Trump University?

13 A That's right.

14 Q Yes.

15 Did Michael Sexton report directly to
16 you?

17 A Yes.

18 Q How did he report to you?

19 A Every once in a while call. Every once
20 in a while come up with meetings. He'd come up with
21 professors or educators to introduce me to them. I'd
22 listen to what they had to say. In that forum.

23 Not a huge amount of reporting. He was a
24 capable guy. But that's what would happen.

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1 Q And Mr. Sexton was in charge of creating
2 the course materials; correct?

3 A Well, sort of indirectly. I think the
4 different professors created their own material. But
5 he oversaw that, yes.

6 Q And was he -- as you said, maybe
7 different professors came up with different
8 materials. But ultimately he was in charge of
9 approving that material; correct?

10 A I would say so, yes.

11 Q And did Mr. Sexton interview instructors?

12 A Yes, he did.

13 Q Did anybody else?

14 A I don't know. You'd have to ask him.

15 Q Okay. Did he interview the mentors?

16 A I believe he did, yes.

17 Q And he had the ultimate approval for the
18 hiring of the instructors; correct?

19 A Yes, he did.

20 Q And he had the ultimate approval for
21 hiring the mentors; correct?

22 A Yes.

23 Q What is DynaTech?

24 A I don't know.

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1 Q What is Prosper?

2 A Is this the name of what?

3 Q I'm asking you if --

4 A I don't know. You're asking me -- I
5 don't know what you're asking me, actually.

6 Q Okay. I wanted to see if you are
7 familiar with that entity, but if you're not, then we
8 don't need to continue on that line of questioning.

9 A Okay.

10 Q What did the students get for the \$1,500
11 apprenticeship program?

12 A You'd have to ask Mr. Sexton.

13 Q So sitting here, you don't know?

14 A No.

15 Q Okay. What did the students get for the
16 Gold Elite program?

17 A You'd have to ask Mr. Sexton.

18 Q So sitting here, you don't know?

19 A He ran the school.

20 Q Okay. Did you personally recruit any
21 instructor?

22 MR. SCHNEIDER: We've already talked
23 about this.

24 BY MS. JENSEN:

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1 Q Okay. What is your foreclosure system?

2 A Where?

3 MR. SCHNEIDER: What are you talking
4 about?

5 BY MS. JENSEN:

6 Q Do you have a foreclosure system?

7 MR. SCHNEIDER: What does that mean? Are
8 you asking if Trump University --

9 THE WITNESS: Do you know what that
10 means?

11 MR. SCHNEIDER: I don't even know if you
12 know what that means. What does that question mean?

13 BY MS. JENSEN:

14 Q Do you have a foreclosure system?

15 MR. SCHNEIDER: You're just repeating the
16 question. What does that mean?

17 MS. JENSEN: David, I'm asking the
18 question.

19 MR. SCHNEIDER: But the witness doesn't
20 understand and I don't understand. And you said, if
21 you don't understand a question, then ask -- wait a
22 minute. Wait a minute.

23 At the beginning of the deposition, you
24 said, "If you answer a question we're going to

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1 presume that you understood the answer. If you don't
2 understand it, then let me know."

3 He just said, "I don't understand it."

4 And three times you've repeated a question, but you
5 haven't explained what you're asking.

6 BY MS. JENSEN:

7 **Q Do you know what a foreclosure system is?**

8 A I don't understand. Are you talking
9 about within the Trump Organization or within Trump
10 University?

11 **Q Within Trump Organization or Trump**
12 **University.**

13 A A foreclosure system?

14 **Q Yes.**

15 A You'd have to ask me the question
16 differently. I don't think you understand, frankly,
17 what you're asking.

18 **Q Okay. So sitting here, though, you don't**
19 **know what a foreclosure system means?**

20 MR. SCHNEIDER: He's asking for
21 clarification what you're asking. Is it a term of
22 art? Is it something they were teaching in a course?
23 Are you asking --

24 THE WITNESS: Are you asking me what is a

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1 foreclosure, or are you asking me what is a
2 foreclosure system?

3 BY MS. JENSEN:

4 Q System.

5 A Are you asking it relative to what they
6 teach in the school?

7 Q Yes.

8 A It's a definition and a system of
9 foreclosures. But you'd have to ask Michael Sexton
10 as to how it was taught. And, frankly, you'd have to
11 ask all of the different instructors as to also what
12 their take on it is.

13 Q Okay. Did Trump University have any
14 criteria for its instructors?

15 A Yeah, I think we've asked -- I mean, I
16 think I've answered this a number of times.

17 Q Okay. And what are the criteria?

18 A We wanted to make sure they had a good
19 record, track record of having done a good job over a
20 period of time --

21 Q Okay.

22 A -- as instructors.

23 Q Okay. As instructors?

24 A Yeah. And in some cases, in real-life

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1 situations.

2 Q So they primarily had to have prior
3 teaching experience?

4 A If they had a good reputation as a
5 developer, as an instructor, as a person that was
6 familiar with real estate. We wanted to make sure we
7 had good people teaching the course.

8 And, obviously, we did, because we had a
9 97 percent approval rating.

10 MS. JENSEN: I'm going to move to strike
11 the end of the answer after "had good people teaching
12 the course."

13 BY MS. JENSEN:

14 Q Were there any educational requirements
15 for the instructors?

16 A You'd have to ask Mr. Sexton.

17 Q Okay. But sitting here now, you don't
18 know?

19 A Of course, they had to have educational
20 requirements, but you'd have to ask him specifically
21 what they were.

22 Q Okay. So do you know whether there was
23 any college requirement?

24 A You'd have to ask Mr. Sexton. We had

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1 requirements, but you'd have to ask.

2 Q Sitting here right now, you don't know
3 what any of the requirements were?

4 MR. SCHNEIDER: Rachel, here's the
5 problem: He answers your question and then you ask
6 the same question two or three times. He tells you
7 the same answer and you rephrase it, but you ask it
8 again.

9 I guarantee, if the court reporter reads
10 it back, you asked it at least four times. "Do they
11 have educational requirements?"

12 And he said, "I'm sure they have some; go
13 ask Mr. Sexton."

14 "So as you sit here now, do they have
15 requirements?"

16 He said, "You'll have to ask Mr. Sexton."

17 So as you sit here now, do you know if
18 they have any educational" -- it's the three-time
19 question --

20 MS. JENSEN: I'm entitled --

21 MR. SCHNEIDER: You're not entitled to
22 harass the witness, and that's what you're doing.

23 MS. JENSEN: I'm not harassing the
24 witness.

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1 MR. SCHNEIDER: You absolutely are.

2 MS. JENSEN: I'm not. I'm trying to get
3 an answer as to Mr. Trump's knowledge.

4 MR. SCHNEIDER: He testified he doesn't
5 know and ask Mr. Sexton.

6 MS. JENSEN: If the answer is no -- if
7 you're representing that his answer was no, that is
8 fine. We'll move on.

9 THE WITNESS: What is the answer "no" --
10 What are you saying "no" for?

11 MR. SCHNEIDER: It's okay. I want her to
12 move on and ask you substantive questions.

13 THE WITNESS: She also asked these
14 questions before, by the way.

15 BY MS. JENSEN:

16 Q Did Trump University require the
17 instructors to have any specific licenses?

18 A You'd have to ask Mr. Sexton.

19 Q Did Trump University call any of their
20 references?

21 A Yes, they did, but you'd have to ask
22 Mr. Sexton. He was very high on these people.

23 Q Okay. Did Trump University take into
24 consideration any previous employment with a similar

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1 type of company?

2 A You'd have to ask Mr. Sexton.

3 Q Were the instructors or mentors ever
4 required to take any tests to demonstrate their
5 proficiency in teaching the courses?

6 A Again, you'd have to ask Mr. Sexton.

7 Q Earlier I believe that you testified that
8 you could not recall the specifics of the courses
9 that you attended; is that correct?

10 A Of the courses? No. It was real estate
11 primarily.

12 When you say "specifics," no, not
13 specific. I was there for a very short period of
14 time, in the back of the room. I just wanted to get
15 a feel for it.

16 Q And earlier I believe that you testified
17 that the courses were different from location to
18 location; is that correct?

19 A The instructors were different, and the
20 courses were different based on location -- yeah,
21 because places are different.

22 Q And those places are different because
23 they have different requirements?

24 A Different instructors.

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1 Q Different instructors. Okay.

2 And do you know, sitting here, that the
3 materials, the PowerPoint presentations actually were
4 different?

5 A You'd have to speak to Mr. Sexton. But
6 the PowerPoint is one thing; but the instructors are
7 an entirely different thing and they would teach the
8 courses different ways.

9 Q Okay. But sitting here, you don't know
10 how they taught them in different ways?

11 A Different people and they had different
12 experiences. And a big part of what I wanted taught
13 was life -- real-life situations. I thought that was
14 very important for people to hear.

15 PowerPoint was almost the least of it. I
16 really thought that the real-life situations were
17 very important for people to hear.

18 Q Do you have 10 steps of closing any real
19 estate deal?

20 A Yes. We wrote some out a long time ago.
21 I did something on that, yeah.

22 Q What were those 10 steps --

23 A I don't know now. It's been a long time
24 ago.

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1 Q Do you know if you wrote them down
2 somewhere?

3 A I think I presented them to Mr. Sexton.

4 Q Do you recall when?

5 A Just conceptually I presented them.

6 Q Do you know when you presented them to
7 him?

8 A No. Early on.

9 Q Okay.

10 A Years ago.

11 Q Okay. Do you recall what year?

12 A At the beginning.

13 Q 2005?

14 A I don't know. At the beginning.

15 Q Okay. And do you know whether he took
16 any notes at that meeting?

17 A Perhaps he did.

18 Q But you don't know whether he did?

19 A You'd have to ask him.

20 MS. JENSEN: I'm going to hand to the
21 court reporter a document bearing the Bates stamp
22 62079 through TU62082, which I will ask to be marked
23 as Plaintiffs' Exhibit No. 41.

24 (Plaintiffs' Exhibit 41 was marked

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1 for identification.)

2 BY MS. JENSEN:

3 Q Mr. Trump, have you seen this document
4 before?

5 A It's not a document, it's a ticket. You
6 have different things. You have a ticket, and then
7 you have a document after the ticket; right?

8 Q Okay. Have you seen any of these
9 documents before?

10 A This was written up by the people at the
11 school, and I'm sure that I must have seen it at some
12 point. I don't remember it. It's many years ago.

13 Q Okay. At the bottom of 62081, do you see
14 the bottom above the "P.S.," it says "Donald Trump"
15 and above that it appears to be a signature.

16 A Yes.

17 Q Is that your signature?

18 A Yes.

19 Q And did you approve this advertisement?

20 A I guess conceptually. This was done by
21 the staff. This was written and done by the staff.
22 So I would imagine in some form I approved it.

23 Q How were you -- how did you come about --
24 strike that.

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1 Who presented you with documents such as
2 this?

3 A Mostly Mr. Sexton, I would imagine.

4 Q And do you believe it would have been
5 during one of the meetings that you had in your day
6 planner?

7 A Possibly. Possibly.

8 Q And do you see in this letter, when it
9 says -- where it says "When I send out invitations,
10 people attend"?

11 A Where is that?

12 Q I'm -- it's actually -- I'll read here:
13 "Dear Friends, I'm personally inviting you and a
14 guest to a powerful wealth-building event that can
15 literally change your life and get you out of the rat
16 race forever."

17 Do you see that?

18 A Yes.

19 Q "When I speak, people attend. And when I
20 send out invitations, people attend because they know
21 that my invitation means one thing: There's money to
22 be made."

23 Do you see that?

24 A Yes.

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1 Q And what was meant by people attend
2 because your "invitation means one thing: There's
3 money to be made"?

4 A Well, I think people respect what I say,
5 or if I'm giving instructions to people, what those
6 people would say.

7 Q And specifically, does that mean that
8 there's money to be made by them?

9 A Yeah, I think if they follow what we say,
10 there's certainly -- it's no different than going to
11 Harvard. They say go to Harvard, great school, blah,
12 blah, blah, and I think this is -- except I think we
13 have a higher approval rating than Harvard if you
14 want to know the truth, based on the 97 percent
15 number. So I think that's a fine statement.

16 Q And at Harvard, do students get a degree?

17 A Some do and some don't.

18 Q And at Trump University, do students get
19 a degree?

20 A You'd have to speak specifically to
21 Mr. Sexton about that.

22 Q Do you know, sitting here, whether or not
23 students got a degree?

24 A They take the courses.

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1 Q And did they get a degree?

2 A I don't know. You'd have to speak to
3 Mr. Sexton. Depends on which courses we're talking
4 about.

5 Q Could you tell me all of the types of
6 documents that you reviewed for Trump University?

7 A No.

8 Q Did you review the advertisements?

9 A If you present them to me, I could tell
10 you whether or not I've seen it or remember seeing
11 it. But there are many documents. So you'd have to
12 present me with documents and I'd tell you whether or
13 not I saw it or don't remember it.

14 Q Okay. So sitting here right now, you
15 don't recall whether you reviewed advertisements,
16 generally?

17 A Sometimes I would, yeah.

18 Q How about testimonials?

19 A Sometimes I would.

20 Q How about the operating documents of
21 Trump University?

22 MR. SCHNEIDER: Objection; vague.

23 THE WITNESS: They may have been sent to
24 me. Again, it depends. If you showed me the

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1 document, I can tell you whether or not I remember
2 it.

3 This was being run by Mr. Sexton. It
4 wasn't being run by me. It was being run by
5 Mr. Sexton. He would review things with me on
6 occasion. But this school was being run by
7 Mr. Sexton.

8 BY MS. JENSEN:

9 Q Do you recall seeing an operating
10 agreement?

11 A I don't even know what you mean by an
12 operating agreement. What do you mean by an
13 operating agreement? Do you want to show it to me
14 and I can tell you if I recall?

15 Q I might do that later, then.

16 A I hope you do.

17 Q How about a budget?

18 A I think he'd send me budgets.

19 Q Any other financial documents?

20 A Typical financial documents. That would
21 be typical to any other business I would look at
22 briefly.

23 Q When you say "typical," what do you mean?

24 A Financial documents.

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1 Q Such as?

2 A How is it doing?

3 Q So P&L statements?

4 A I think so. But mostly that would be
5 sent to my accounting departments.

6 Q And who at your accounting department?

7 A Maybe Allen Weisselberg.

8 Q Any other financial documents that you
9 can remember, sitting here?

10 A Not that I know of.

11 Q How about any contracts?

12 A I don't know. Perhaps. You show them to
13 me, I'll let you know.

14 Q Sitting here right now, can you recall
15 looking at any contracts?

16 A No.

17 Q Any vendor agreements?

18 A I told you this has been run by
19 Mr. Sexton. So these questions, I think, are much
20 more appropriate for him than to me.

21 Q Sitting here right now, you can't recall
22 any third-party vendor agreements?

23 A No.

24 Q How about training materials?

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1 A Training for whom?

2 Q Training for -- any training materials?

3 A For whom?

4 Q For employees.

5 A I might have seen them, but I don't
6 remember. But if you show them to me, I'll let you
7 know.

8 Q Okay. How about for any of the
9 contractors?

10 A If you show them to me, I'll let you
11 know.

12 Q Okay. I'm now going to hand to you a
13 document that bears the Bates range TU62027 through
14 056. And it is marked as Plaintiffs' Exhibit No. 3;
15 and, therefore, I don't think we need to mark it
16 again.

17 Have you seen this document before,
18 Mr. Trump?

19 A Yes.

20 Q What is this document?

21 A I think it's basically an operating
22 agreement with respect to the company itself.

23 Q And when you say "the company itself" --

24 A The people involved with the ownership of

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1 the company.

2 Q When you say "the company," you mean
3 Trump University?

4 A Yes. LLC.

5 Q So did you review that agreement at the
6 time it was signed?

7 A Probably. I mean, I have lawyers that do
8 this. I don't think I did it, but I have lawyers
9 that do it, yes.

10 Q Okay. Do you see on Page TU62054 --

11 A Uh-huh.

12 Q Do you see near the top of the page, it
13 says "DJT University Managing Member LLC"? It says
14 "By Donald J. Trump, President."

15 A Yes.

16 Q Is that your signature?

17 A Yes.

18 Q And below that, do you see "DJT
19 University Member LLC"? It says "By Donald J. Trump,
20 President."

21 A Yes.

22 Q Is that your signature?

23 A Yes.

24 Q Continuing to Page 62037.

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1 A Yes.

2 Q Do you see 4.1.6?

3 A Yes.

4 Q "Sexton shall prepare and deliver to the
5 manager in the time and manner set forth in the
6 Sexton Employment Agreement, the operating budget and
7 business plan."

8 Do you see that?

9 A Yes.

10 Q And when it says "to the manager," is
11 that referring to you?

12 A I don't know who it refers to. You'd
13 have to ask my lawyers. I don't know. It's a legal
14 definition, so I just don't know.

15 Q Did Sexton prepare and deliver to you an
16 operating budget?

17 A I don't know. Perhaps, but I just don't
18 know.

19 Q Do you recall whether he prepared and
20 delivered to you the business plan?

21 A I don't know. He might have. I just
22 don't remember it.

23 Q Do you re- -- okay.

24 Do you recall a Trump University blog?

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1 A A blog? What blog?

2 Q A blog.

3 A I don't recall specifically. If you show
4 it to me, I'd let you know.

5 Q Do you have a staff writer named Meredith
6 McGiver?

7 A Yes.

8 Q Did she ordinarily draft blog entries for
9 you?

10 A Yes.

11 Q Do you personally recall writing any blog
12 entries?

13 A Yes. I do it with Meredith or sometimes
14 she'd do it for me. But yes, that was done mostly
15 with Meredith McGiver.

16 Q And what is Meredith McGiver's
17 background?

18 A She's mostly a writer -- I don't know her
19 exact background. I'd have to look. She's been with
20 me for a long time. She writes well.

21 Q Does she have a real estate background?

22 A I don't know. That I don't know.

23 Q Did you ever attend a retreat for Trump
24 University?

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1 A You'd have to give me when.

2 Q Do you recall going to Atlanta for a
3 retreat with Trump University?

4 A You'd have to show me the dates. I just
5 don't know. I go to many places for many different
6 companies, and I don't know. It's possible that I
7 did, but I don't know.

8 Q Do you recall going to Las Vegas for a
9 Trump University retreat?

10 A I think so, yes.

11 Q Do you recall the dates?

12 A No.

13 Q Would that be in your planner?

14 A I don't know. You'd have to check.

15 Q But those types of engagements would
16 ordinarily be marked in your calendar; correct?

17 A Perhaps.

18 Q Is there a target market for Trump
19 University?

20 A No, I don't think so. I think mostly it
21 would be people that want to learn about whatever it
22 is they're looking to learn. Probably the same
23 market that you have for many other companies that do
24 this.

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1 Q When you say "companies that do this," do
2 you mean other real estate --

3 A Teach.

4 Q -- seminars?

5 A That teach.

6 Q Companies that teach real estate?

7 A Yeah.

8 Q Do you know how many of the Trump
9 University students were senior citizens?

10 A No, I don't.

11 Q Have you ever used a Bandit Sign in your
12 real estate deals?

13 A Who?

14 Q Bandit Signs?

15 A I don't know what that is.

16 Q So you've never used a Bandit Sign, to
17 your knowledge?

18 A I don't know what you're even talking
19 about.

20 Q Okay. Do you recall sitting down for a
21 video made for Trump University?

22 A No, but I'm sure I have.

23 Q Okay. So you don't recall, sitting here,
24 whether -- what year it was made?

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1 A No.

2 Q Do you recall sitting down for multiple
3 videos?

4 A I don't know. I mean I did some videos
5 for Trump University, but it was years ago.

6 Q So you don't remember whether it was one
7 or more than one?

8 A No.

9 Q Earlier you testified that you had
10 attended for a few minutes a couple of live events.
11 Did you ever personally meet a Trump University
12 student?

13 A Yes.

14 Q And who was that?

15 A I don't know. They saw me in the room, a
16 couple of them. One actually came back and shook my
17 hand and then went back immediately to the seat. But
18 I don't really know the names.

19 Q And so you didn't discuss anything?

20 A I didn't hang around long. I just wanted
21 to see how it was going conceptually.

22 Q Do you know whether any of the students
23 made a million dollars or more using Trump
24 University's techniques?

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1 A You'd have to ask Mr. Sexton.

2 But I did. I made a million dollars or
3 more, and using my own techniques, unlike a lot of
4 instructors that teach real estate and never made 10
5 cents.

6 MS. ZELDES: I thought we weren't allowed
7 to ask about that.

8 THE WITNESS: What?

9 MR. SCHNEIDER: She's just being a smart
10 aleck.

11 THE WITNESS: That's okay.

12 MS. ZELDES: So is he.

13 BY MS. JENSEN:

14 **Q Which of your real estate courses were**
15 **taught in the three-day seminar?**

16 A You'd have to ask Mr. Sexton.

17 **Q And which of your real estate secrets**
18 **were taught as part of the mentorship?**

19 A You'd have to ask Mr. Sexton. He has all
20 that information.

21 THE WITNESS: Want to take a break?

22 MS. JENSEN: Let's go ahead and get
23 through one more thing and then we can take a break.

24 MR. SCHNEIDER: We're ready to keep

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1 going. He thought you needed a break. We can drive
2 on unless you need a break.

3 THE WITNESS: No, that's fine.

4 (Discussion off the stenographic
5 record.)

6 MS. JENSEN: Let the record reflect that
7 we're showing a YouTube video entitled "Trump
8 University and Donald Trump."

9 Can you see the screen?

10 THE WITNESS: Uh-huh.

11 (Whereupon, YouTube video is
12 played.)

13 MR. SCHNEIDER: What's the site on that?

14 MS. ECK: It is www.YouTube -- hold on.

15 HTTP://www.YouTube.com/watch?feature=
16 player_detailpage&V=465TCEDzZoH0. And I believe it
17 is similar or identical to other videos that were
18 produced and Bates-stamped, and we just weren't able
19 to access those here.

20 BY MS. JENSEN:

21 Q Mr. Trump, do you recognize this video?

22 A Yes.

23 Q And what video is this?

24 A Well, this was made for Trump University,

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1 yes.

2 **Q Do you recall when it was made for Trump**
3 **University?**

4 A No.

5 **Q Do you recall the purpose?**

6 A I was asked to do a video for Trump
7 University.

8 **Q Was there any specific purpose?**

9 A Just a general -- I mean, if you look at
10 other colleges or if you look at other schools or if
11 you look at other training centers, they all do
12 videos and they say positive things, yeah.

13 **Q And was that video scripted?**

14 A No, I don't believe so.

15 **Q So that was in your words?**

16 A I think so. It was -- I think it was in
17 my words, yes. I don't believe it was scripted.

18 **Q Do you have involvement in advertising**
19 **and marketing of Trump University?**

20 A Not too much.

21 **Q Do you recall whose idea it was to use**
22 **your signature as part of the advertising?**

23 A I use it all the time. It's part of
24 advertising. I don't think it's anything unique. So

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1 does a lot of other people in business. You use your
2 signature, yeah. It's used consistently by many,
3 many people in many, many big corporations in
4 advertising.

5 MS. JENSEN: I'm going to hand to the
6 court reporter a document bearing the Bates stamp
7 TU102422 to 426, which I will ask to be marked as
8 Plaintiffs' Exhibit No. 42.

9 (Plaintiffs' Exhibit 42 was marked
10 for identification.)

11 BY MS. JENSEN:

12 Q Do you recognize this document?

13 A I've seen it. Vaguely, yes.

14 Q And what is this document?

15 A This is a document talking about
16 different locations, I believe, for the seminars.

17 Q Okay. And it's kind of a bad copy. But
18 do you see the second page, 102423?

19 A Yes.

20 Q And is that your picture there on the
21 left?

22 A Yes.

23 Q And is that your signature below the
24 picture?

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1 A Yes.

2 Q Does it say "I can turn anyone into a
3 successful real estate investor"?

4 A Yes.

5 Q And below your signature, does it say
6 "Donald J. Trump, Chairman, Trump University"?

7 A Yes.

8 Q And do you see the Page TU102425?

9 A Yes.

10 Q And do you see there it states, "Learn to
11 invest like a billionaire"?

12 A Yes.

13 Q Pursuant to the Court's suggestion in
14 this case, plaintiffs Googled your net worth and
15 found that there's a controversy as to whether you're
16 a billionaire. Would you agree?

17 A No --

18 Q Did you file a lawsuit against the
19 journalist who stated that you were worth in the
20 hundreds of millions and not the billions?

21 A Yeah, I have -- yes, I did, actually.

22 Q And what was the outcome of that suit?

23 A Well, the suit was dismissed on the basis
24 that there were no -- what is the word? --

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1 retribution or something -- animosity.

2 It --

3 **Q Actual malice?**

4 A Malice, I guess. Lack of.

5 **Q Actual malice?**

6 A Yeah, malice. Not dismissed for any
7 other reason. It was dismissed for, essentially,
8 malice. And that was a long time ago. It's been
9 proven -- it's been proven by many other people. But
10 that's okay.

11 **Q Did you approve ads that said "Learn to**
12 **invest like a billionaire"?**

13 A Did I what?

14 **Q Did you improve --**

15 A Yes.

16 **Q Let me ask it again, because I said**
17 **"improve" and not "approve." But the answer is the**
18 **same?**

19 A Yeah. Well, I am a billionaire, many
20 times over, by the way.

21 **Q And did you approve ads?**

22 A And the writer knew that, and the writer
23 knew that. But again, that was a long time ago. But
24 the writer knew that. So, unfortunately, we didn't

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1 get our day in court.

2 Excuse me. And if I wasn't, I wouldn't
3 have sued him.

4 Q And did you approve ads that said "Learn
5 from the master"?

6 A Yeah, probably. It's more of an
7 advertising thing. But I would assume I did.

8 MS. JENSEN: I'm going to now hand to the
9 court reporter a document bearing the Bates stamp
10 TU69463, which I will ask to be marked as Plaintiffs'
11 Exhibit No. 43.

12 (Plaintiffs' Exhibit 43 was marked
13 for identification.)

14 THE WITNESS: Okay.

15 BY MS. JENSEN:

16 Q Have you seen this document before?

17 A I'm not sure if I remember it, but --

18 Q Do you see the advertisement says "Donald
19 Trump is sending you one of his handpicked associates
20 to your area to teach you"?

21 A Yes.

22 Q And did you approve advertising that had
23 that language?

24 A Possibly. Possibly.

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1 Q Okay. Sitting here now, you don't
2 recall?

3 A No, I don't.

4 MS. JENSEN: Now, I am handing to the
5 court reporter a document bearing the Bates stamp
6 TU69434, which I will ask to be marked as Plaintiffs'
7 Exhibit No. 44.

8 (P Plaintiffs' Exhibit 44 was marked
9 for identification.)

10 BY MS. JENSEN:

11 Q Mr. Trump, do you recognize this
12 document?

13 A No.

14 Q Do you see the -- do you see inside the
15 image it says, "Are you my next apprentice? Learn
16 from the master"?

17 A Right.

18 Q Did you approve advertising that said
19 "Are you my next apprentice"?

20 A I don't remember it, but I see nothing
21 wrong with it.

22 MS. JENSEN: I'm going to hand to the
23 court reporter a document that bears the Bates stamp
24 TU62063, which I will ask to be marked as Plaintiffs'

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1 Exhibit No. 45. The Bates is very small on that.
2 (Plaintiffs' Exhibit 45 was marked
3 for identification.)

4 BY MS. JENSEN:

5 Q Mr. Trump, do you recognize this
6 document?

7 A No. I may have seen it, but I don't
8 recognize it.

9 Q Do you know what this document is?

10 A No. I mean, I can read it. I see what
11 it says, but I don't recognize this document. But I
12 may have seen it.

13 Q Okay. Now, when you -- if you reviewed
14 an advertisement, who would have provided it to you?

15 A Mr. Sexton.

16 MS. JENSEN: Now, I am handing the court
17 reporter a document bearing the Bates stamp TU64496
18 through 97, which I will ask to be marked as
19 Plaintiffs' Exhibit No. 46.

20 (Plaintiffs' Exhibit 46 was marked
21 for identification.)

22 THE WITNESS: Okay.

23 BY MS. JENSEN:

24 Q Do you recognize this document?

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1 A I don't remember it, but probably saw it
2 someplace.

3 Q Do you see it says the "Trump Blog"?

4 A Trump brand?

5 Q It says "Trump Blog."

6 A Where is that?

7 I see the Trump brand, here. The Trump
8 brand.

9 Q The Trump Blog?

10 A Oh, up top. Yes.

11 Q Okay. Do you recognize what the Trump
12 Blog is?

13 A Yes, I do.

14 Q Okay. What is it?

15 A It's my site. It's a site.

16 Q And what is the site?

17 A On the Internet.

18 Q And what is it -- specifically, what's
19 the site?

20 A I don't know. You'd have to ask
21 Mr. Sexton. He set this up for the university.

22 Q But sitting here, you don't recognize it?

23 A No.

24 Q Okay.

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1 MS. JENSEN: I'm now handing to the court
2 reporter a document that bears the Bates stamp
3 TU60667, which I'll ask to be marked as Plaintiffs'
4 Exhibit No. 47.

5 (Plaintiffs' Exhibit 47 was marked
6 for identification.)

7 BY MS. JENSEN:

8 Q Do you recognize this document?

9 A I've seen it, yes.

10 Q What is this document?

11 A It's a personal message from Donald
12 Trump.

13 Q And personal message to whom?

14 (Simultaneous cross-talk.)

15 A The students or potential students to
16 the -- yes, to the students.

17 Q To the students. Is it also to
18 prospective students?

19 A Well, let's see. I have to look at it.
20 It looks like it's to the students.

21 Q Okay. And did you draft this personal
22 message?

23 A No, it was done by the executives in the
24 company.

Donald J. Trump, Sr.

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1 Q Do you know who?

2 A Probably Mr. Sexton and his group.

3 Q Okay. Would you have approved it?

4 A I think it would be fine.

5 Q Did you ever answer any live questions
6 and answers from Trump University?

7 A I don't know.

8 MS. JENSEN: Now, I am handing the court
9 reporter a document bearing the Bates stamp TU25206
10 to TU25209, which I will ask be marked as Plaintiffs'
11 Exhibit No. 48.

12 (Plaintiffs' Exhibit 48 was marked
13 for identification.)

14 BY MS. JENSEN:

15 Q Mr. Trump, do you recognize this
16 document?

17 A I may have seen it. I don't recognize
18 it, but I may have seen it.

19 Q Did you believe that students could go to
20 the 90-minute class and learn all that they needed to
21 learn to get rich?

22 A Where is that now?

23 Q Now, in the middle of the page. It says,
24 "Come to my free class. In just 90 minutes" --

Donald J. Trump, Sr.

September 12, 2012

1 A Which page? Second page?

2 Q Yes, the second page, I'm sorry.

3 A 07.

4 Q 07, my fault.

5 A It doesn't say what you said, though.

6 Q Okay.

7 A I mean, I think the statement is okay,
8 but it doesn't say what you said.

9 Q Do you believe that students could come
10 to the 90-minute free class and learn the techniques
11 and then copy exactly what you did and get rich?

12 A Sure. In certain instances. I did it.
13 I used my techniques and I've made a tremendous
14 amount of money.

15 Q And what are your techniques?

16 A Real estate techniques. I discuss them.
17 Things that you read about in the course are my
18 techniques. I've -- you know, you could also say I'm
19 a student of myself in a sense.

20 But I've used my techniques, unlike other
21 people that talk about real estate and how they're
22 going to teach real estate, they've never done a deal
23 in their lives. Those are the people you should be
24 suing, not Trump.

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1 I've used my techniques and they've been
2 very successful for me. So if I can do it, so can
3 other people.

4 **Q Could you tell me which tech books were**
5 **taught in the 90-minute course?**

6 A Just my general feelings on locations, on
7 purchasing, on renovations, on rehabilitations, on
8 lots of different things.

9 A lot of things having to do with real
10 estate.

11 **Q And when you say your "general feelings,"**
12 **what are your general feelings?**

13 A Markets. I've convinced a lot of people
14 not to buy real estate over the years when they would
15 have lost their shirt if they did.

16 In speeches I've told people "Don't buy
17 real estate." I've told people "Don't use exploding
18 mortgages," "Don't use different forms of financing."
19 And a lot of people listened to me, and they didn't
20 do it.

21 And I've had, over the years, many, many
22 letters written to me thanking me for saving their
23 lives.

24 **Q Were all those techniques taught in the**

Donald J. Trump, Sr.

September 12, 2012

1 **courses?**

2 A Some of them were.

3 **Q Which ones?**

4 A There was a period of time when I thought
5 buying real estate as not a good thing, early on, and
6 I was right about that.

7 And I know -- I let the professors know
8 that, and I think some of the professors actually
9 said that I don't feel that buying real estate right
10 now is a good thing.

11 And I was right. My timing happened to
12 be right.

13 **Q And what time frame was that?**

14 A It was early on.

15 **Q Around what year?**

16 A I don't know. Early on, during the --
17 during the time prior to the trouble in real estate.

18 **Q And --**

19 A And if people listened to me, they would
20 have saved a lot of their money.

21 **Q And so the courses taught the students --**

22 A Some of the courses did. As I said, the
23 courses weren't all the same. I wanted to have
24 professors make their points also. I didn't want to

Donald J. Trump, Sr.**September 12, 2012**

1 make the single point. I wanted to have professors
2 make their point also.

3 But I told -- over the years I've told
4 many people to buy and not to buy. And my timing
5 turned out to be very propitious.

6 **Q Okay. So the not-to-buy version, was**
7 **that during the bubble, 2005/2006?**

8 A Before the bubble, yeah. Before the
9 explosion.

10 **Q Before the bubble burst; right?**

11 A Before the bubble burst.

12 **Q To 2005 and 2006?**

13 A Before the bubble burst. And I felt very
14 negative about buying real estate, because I've seen
15 it before. And I've made speeches -- unrelated to
16 Trump University. But I've made speeches where I
17 told people "Do not buy. This is not the right time
18 to buy."

19 I also talked about exploding mortgages,
20 mortgages that come due at a later date. And I've
21 had many, many letters of people thanking me for
22 literally saving them.

23 **Q And so the issue of exploding mortgage,**
24 **was that taught in the courses?**

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1 A In some cases it was. Again, the courses
2 were different.

3 Q Okay. Can you name one course where that
4 was taught?

5 A I could find out. I could check, but I
6 certainly discussed it.

7 Now, if the professor wanted to discuss
8 that, that's good. And sometimes maybe they
9 disagreed with me, and that was okay with me, because
10 it's not an exact science.

11 But in some cases, they possibly
12 disagreed; and in some cases, they probably didn't.
13 But you could ask Mr. Sexton about that.

14 MS. JENSEN: I'm now handing the court
15 reporter a document that bears the Bates stamp
16 TU62091 through TU62100. Hand to the court reporter
17 to mark as Plaintiffs' Exhibit No. 49.

18 (Plaintiffs' Exhibit 49 was marked
19 for identification.)

20 BY MS. JENSEN:

21 Q Mr. Trump, do you recognize this
22 document?

23 A I may have seen it a long time ago.

24 Q Do you see that the document says "The

Donald J. Trump, Sr.

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1 **time to invest in Texas real estate is now"?**

2 A Yes.

3 **Q Did you approve that message?**

4 A What date is this? This ad?

5 **Q It says publication date is 2009.**

6 A Yeah, I would have approved it. I think
7 that would have been a good time to invest.

8 **Q Sure. How about in 2008? Was that a**
9 **good time to invest?**

10 A I don't know. I can't remember. But I
11 do remember it was around 2009 that I started
12 thinking things are getting much better to invest.

13 **Q Okay. How about in 2007?**

14 A I don't know. I remember at this time it
15 was -- if they would have listened to me, they would
16 have done very well. At least Texas real estate has
17 done very nicely.

18 **Q Now, do you know whether Trump University**
19 **was registered to do business in Texas?**

20 A I don't know.

21 MS. JENSEN: Let's go ahead and take a
22 quick break.

23 THE VIDEOGRAPHER: We're going off the
24 record at 2:27 p.m. This marks the end of Tape

Donald J. Trump, Sr.

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1 No. 2.

2 (Recess taken.)

3 THE VIDEOGRAPHER: We're back on the
4 record at 3:01 p.m. This marks the beginning of Tape
5 No. 3.

6 BY MS. JENSEN:

7 Q Mr. Trump, do you recall when the retreat
8 in Las Vegas was?

9 A No.

10 Q Would it surprise you if I said December
11 of 2009?

12 A No.

13 Q And do you believe you were there?

14 A I believe I've been in Las Vegas many,
15 many times making speeches and other things. So I
16 may have been there, yes.

17 Q But sitting here, you can't recall?

18 A No, I can't recall it exactly, no. I
19 believe so, but I can't recall it.

20 Q Okay.

21 MR. SCHNEIDER: Just so you know, I think
22 she's talking about training sessions. This wasn't
23 actually a Trump program. This was training
24 instructors.

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1 THE WITNESS: I understand, yeah.

2 BY MS. JENSEN:

3 Q Okay. So sitting here, do you recall
4 that --

5 A I don't recall.

6 Q Okay. And do you recall when the Atlanta
7 retreat was?

8 A No, I don't.

9 Q Would December 2008 --

10 A No, no.

11 Q -- surprise you?

12 You don't believe you were there?

13 A I'm not sure.

14 Q Was Mr. Sexton in charge of hiring Trump
15 University management?

16 A Yes.

17 Q And was he in charge of hiring Trump
18 University sales staff?

19 A Yes.

20 Q Did you have any role in that?

21 A Only that I wanted really good people.

22 Q For the sales staff?

23 A For everything -- well, frankly, as far
24 as I'm concerned, the professors were more

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1 important -- the teachers were more important than
2 anything. But my primary focus was to make sure we
3 got the best teachers.

4 MS. JENSEN: Sure. I'm just going to
5 move to strike everything after "for everything."

6 THE WITNESS: What does that mean?

7 BY MS. JENSEN:

8 Q Well, I was just asking about sales
9 staff.

10 A Would you read the question again or
11 would you read my answer.

12 Q Sure.

13 Was he in charge of -- "was he in charge
14 of hiring Trump University sales staff?"

15 "Yes."

16 "Did you have any role in that?"

17 "Only that I wanted really good people."

18 "For the sales staff?"

19 "For everything."

20 A No, I'd like to say it the way I
21 continued.

22 My most important thing were the
23 teachers.

24 Q I understand, Mr. Trump. You already

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1 **answered my question.**

2 A Excuse me. I didn't answer -- I'm
3 telling you I did not answer.

4 The sales staff was important, but much
5 more important to me was the teachers.

6 MS. JENSEN: I'm just going to move to
7 strike everything after "the sales staff."

8 MR. SCHNEIDER: She can say those words.
9 It doesn't have any effect.

10 BY MS. JENSEN:

11 **Q Were the instructors hired for their sale**
12 **abilities?**

13 A I don't know. You'd have to ask
14 Mr. Sexton. I wanted them hired for their teaching
15 abilities much more important than sales. Sales will
16 come.

17 MS. JENSEN: Move to strike everything
18 after "I don't know. You'll have to ask Mr. Sexton."

19 BY MS. JENSEN:

20 **Q Were instructors and mentors paid**
21 **exclusively on commissions?**

22 A You'd have to ask Mr. Sexton.

23 **Q What is your knowledge concerning the**
24 **New York Attorney General's investigation of Trump**

Donald J. Trump, Sr.

September 12, 2012

1 **University?**

2 A I really don't have too much knowledge of
3 it. I'm really not very well aware of it.

4 **Q Are you aware of it?**

5 A Slightly. I mean, I think ...

6 MR. SCHNEIDER: I don't want you to talk
7 about anything that you discussed with counsel.

8 THE WITNESS: Yeah, I really don't know
9 much about it.

10 BY MS. JENSEN:

11 **Q Were you interviewed by the New York**
12 **Attorney General?**

13 A No.

14 **Q Did they take your deposition?**

15 A I don't think so.

16 **Q But --**

17 A I mean no.

18 **Q Thank you.**

19 **Did anyone from the New York Attorney**
20 **General have direct contact with you?**

21 A No.

22 **Q Do you know who's been handling that?**

23 A Yes, we have a lawyer that handled that.

24 **Q Which lawyer is that?**

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1 A It's a law firm. You'd have to get that
2 from --

3 MR. SCHNEIDER: She already has the
4 information.

5 BY MS. JENSEN:

6 Q I have to get it from Mr. Schneider; is
7 that what you said?

8 MR. SCHNEIDER: You already have it.
9 Mr. Sexton testified about it. He told you the name
10 of the lawyer and the name of the firm.

11 I really want to make a suggestion,
12 recommend to you that you streamline and ask
13 questions. He's not going to stay here and answer
14 questions that you've either already asked Mr. Sexton
15 or you should have asked him.

16 BY MS. JENSEN:

17 Q What is the status of the investigation;
18 do you know?

19 A I haven't heard about it in a long time.
20 This was brought up a long time ago. I have not
21 heard anything about it in a long time.

22 I think they probably looked at it and
23 they saw 97 percent. And I don't know how you can be
24 investigated when you have a 97 percent approval

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1 rating. So -- but I haven't heard about it in a long
2 time.

3 MS. JENSEN: I'm going to move to strike
4 everything after "I have not heard anything about it
5 for a long time."

6 BY MS. JENSEN:

7 **Q Have any other investigations been opened**
8 **by any regulators that you know of?**

9 A Not that I know of. I heard something
10 about Texas, but that went away. Long time ago.

11 **Q Do you know why it went away?**

12 A No.

13 **Q Do you know if it's because Trump**
14 **University suspended its operations there?**

15 A No. I don't know anything about it.

16 **Q Were you aware that the Better Business**
17 **Bureau had a rating of D minus for Trump University?**

18 A That's because they had no knowledge.
19 When they found out more about it, they didn't rate
20 it. They gave it a -- I think they call it a
21 "nonrating."

22 They didn't have the knowledge of Trump
23 University. When they heard more about it, they
24 changed that rating to a different rating, which is

Donald J. Trump, Sr.

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1 basically the current status.

2 Q So the "nothing" rating?

3 A I think it's unrated or something like
4 that.

5 Q Okay.

6 A Because they didn't have the information.
7 We --

8 Q Mr. Trump -- that's fine.

9 Who told you about the Better Business
10 rating of D minus?

11 A I think Mr. Sexton.

12 Q Do you remember when he told you that?

13 A No; a long time ago.

14 Q Do you recall what he said about it?

15 A As I remember, he said we never got a
16 chance to discuss it with them or -- this is what I
17 remember. We never had a chance to discuss it. Once
18 we did discuss it with them, they took that rating
19 off and they had it unrated because they didn't have
20 enough information.

21 Q Did Mr. Sexton ever tell you about
22 students complaining that they were contacted to
23 change their approval ratings?

24 A No, he didn't.

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1 Q Did you hear that from anyone else?

2 A No. Seems unlikely, with thousands of
3 people, including your client, that gave us a great
4 rating, by the way.

5 MS. JENSEN: I'm going to move to strike
6 everything after the word "no."

7 BY MS. JENSEN:

8 Q I'm now going to hand to Mr. Trump a
9 document that bears the Bates stamp TU01581 through
10 TU01602, which is marked as Plaintiffs' Exhibit No. 7
11 and therefore need not be re-marked as an exhibit for
12 this deposition.

13 Mr. Trump, do you recognize this
14 document?

15 MS. JENSEN: I'm sorry. Please give me
16 that version. Thank you.

17 THE WITNESS: Could you not lick your
18 finger before you give me a document, please. Would
19 that be okay? It's disgusting.

20 BY MS. JENSEN:

21 Q Do you recognize this document,
22 Mr. Trump?

23 A Not really. I'm sure if I spent a lot of
24 time, I might. Let me see. I don't really recognize

Donald J. Trump, Sr.

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1 it, no.

2 Q Were you aware that Trump University was
3 the owner of the trademark and service mark Trump
4 Institute?

5 A No. I'm not -- you'd have to speak to
6 Mr. Sexton about this.

7 Q And on Page 18 of the document, which is
8 TU01598 --

9 A 18, do you mean --

10 Q At the bottom.

11 A What's the status you've been going
12 under?

13 Q Let's go with TU01598.

14 A 598, okay. Yes.

15 Q And do you see, is that your signature
16 there?

17 A Yes.

18 MS. JENSEN: Now, I am handing to the
19 court reporter a document bearing the Bates stamp
20 TUPLTF00199 through 200, which I will ask be marked
21 as Plaintiffs' Exhibit No. 50.

22 (Plaintiffs' Exhibit 50 was marked
23 for identification.)

24 BY MS. JENSEN:

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1 Q Do you recognize this document,
2 Mr. Trump?

3 A No, I don't believe I've seen it, but I
4 may have.

5 Q Do you believe that you wrote this?

6 A Maybe I had something to do with it. I'm
7 not sure that I wrote it per se, but I might have had
8 something to do with it. I just don't recognize it
9 at this moment.

10 Q Do you see in the third paragraph, it
11 says: "The Trump name carries with it a price tag.
12 People pay a lot more to live or rent commercial
13 space in my buildings because of the association with
14 me and my ideals."

15 A Yes.

16 Q Do you believe that that's true?

17 A I do.

18 Q What is your affiliation with Trump
19 Institute?

20 A The Trump Institute? I don't know what
21 the exact relationship is. Again, you'd have to ask
22 Mr. Sexton about that.

23 Q When was the last time you spoke with
24 Mr. Sexton?

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1 A I don't know. I'm not exactly sure. A
2 few months ago probably. Four or five months. I am
3 not exactly sure. I haven't spoken to him in a long
4 time because we've become a little bit inactive with
5 respect to this, unfortunately.

6 Q And so you said "a few months ago
7 probably"?

8 A I don't remember. I would say -- no,
9 longer than that. I would say for the most part he's
10 been dealing with my people and my lawyers.

11 I don't know. Maybe six months ago.

12 Q Okay. Do you know what you spoke about
13 six months ago?

14 A No, nothing much. We have a very nice
15 relationship.

16 Q So what was -- do you remember whether he
17 called you?

18 A No, I don't remember. I just vaguely
19 remember having spoken to him quite some time ago.

20 Q It was about Trump University?

21 A I don't know. I don't really even know
22 that. For the most part he's dealing with my
23 lawyers.

24 Q Okay. And did Mr. Sexton leave

Donald J. Trump, Sr.**September 12, 2012**

1 voluntarily?

2 A I would say we became more and more
3 inactive, because of schedules -- my schedule in
4 particular, I guess.

5 And we'll possibly start this up again in
6 a heavy way. But yes, I would say the word would
7 be -- he did leave voluntarily, yes.

8 Q Do you know whether one of the
9 prerequisites for being an instructor or mentor was
10 that they were millionaires?

11 A No, I don't know that. You'd have to ask
12 Mr. Sexton.

13 Q Now, handing to the court reporter a
14 document bearing the Bates stamp TU102907, which is
15 marked as Plaintiffs' Exhibit No. 19 and therefore
16 does not need to be re-marked.

17 Do you recognize this document?

18 A No. Let's see. For Michael Bloom.

19 No, I don't know what it represents.

20 Q Did you call Mr. Sexton on July 12th,
21 2010, to talk to them about how much negative stuff
22 there is out there?

23 A Negative -- press? I don't know what
24 they're talking about.

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1 Q Do you recall?

2 A Negative stuff -- I don't remember having
3 made a call.

4 Q Do you recall having that conversation?

5 A No, I don't. I told you I don't.

6 Q And do you recall what it was referring
7 to when it says "negative stuff"?

8 A No. That's what I'm trying to figure
9 out. I don't know what the word "stuff" means. No,
10 I don't really know what it means.

11 Q Do you know who he's referring to when he
12 says "Have the reputation management people made any
13 progress"?

14 A Have the reputation management people --
15 I really don't know what he means.

16 Q So you don't know who the --

17 A No. I know the reputation of this was
18 very important and continues to be very important.

19 Q Earlier I believe that we spoke about
20 J.J. Childers.

21 A Yes.

22 Q Who is Mr. Childers?

23 A I don't know. He was one of the
24 instructors, I believe.

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1 Q And how do you know him?

2 A I don't know him. But I believe he was a
3 highly respected gentleman who worked for the school.

4 Q And so you've never met him?

5 A I don't know. I don't remember. I may
6 have, but I don't remember.

7 Q And Don Sexton? Who is he?

8 A I believe I did meet Mr. Sexton. He's an
9 instructor. Highly respected.

10 Q When you say "instructor," do you mean he
11 wrote a book?

12 A No, I believe he taught classes.

13 Q Okay. Did he teach online courses;
14 correct?

15 A I believe so, yes.

16 Q He did not teach the live events;
17 correct?

18 A I don't know that. You'd have to ask
19 Mr. Sexton, Michael Sexton.

20 Q Do you remember how many times you met
21 with him?

22 A No.

23 Q Don Sexton?

24 A Yeah, no.

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1 Q And when you did meet with him, do you
2 recall what you discussed?

3 MR. SCHNEIDER: With Don Sexton?

4 MS. JENSEN: Yes.

5 MR. SCHNEIDER: He went through all this
6 this morning. You went through the calendar, every
7 single day.

8 MS. ZELDES: Michael, that was Michael
9 Sexton.

10 MR. SCHNEIDER: I apologize. Some of
11 those were Don Sexton, actually, but -- do you
12 remember any specific --

13 THE WITNESS: Don Sexton was actually one
14 of them. No, not specifically other than I -- I did
15 say "I want everybody, including him, to do a great
16 job."

17 BY MS. JENSEN:

18 Q Who is Robert Caplan?

19 A I believe he was an instructor.

20 Q When you say "instructor," it was online
21 courses; correct?

22 A Online, yes, but could be other also.
23 You'd have to ask Michael.

24 Q Okay. And did you meet Mr. Caplan?

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1 A I believe so. But I'm not sure.

2 Q Okay.

3 A Long time ago. Many years ago.

4 Q You're not sure that you did?

5 A I'm not sure that I did.

6 Q Right. How about I believe you mentioned
7 **Gary Eldred?**

8 A Yes.

9 Q And who is Mr. Eldred?

10 A I don't remember; he's an instructor.

11 Q For the online courses?

12 A I don't know. I think it's online, but
13 perhaps also the regular.

14 Q But you don't know?

15 A I don't know what?

16 MR. SCHNEIDER: He just told you what he
17 believes.

18 BY MS. JENSEN:

19 Q Would I have to ask Mr. Sexton, Michael
20 **Sexton?**

21 A Yes.

22 Q And did you ever meet him in person?

23 A Who?

24 Q Mr. Eldred.

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1 A I may have, yes.

2 Q Okay. But you can't recall specifically?

3 A No. Too many years ago.

4 Q And you don't recall what you discussed?

5 A No.

6 Q Now, Mr. Trump, do you recall seeing any
7 discovery responses in this case?

8 A No.

9 Q Do you know who Mr. Roger Schank is?

10 A No.

11 Q Mr. John Vogel?

12 A No. I mean, I may have met these people,
13 but I don't remember them.

14 MS. JENSEN: We're just going to take a
15 quick break. We'll be right back. If you would,
16 we'll be right back.

17 (Discussion off the stenographic
18 record.)

19 THE VIDEOGRAPHER: Off the record.

20 3:20 p.m.

21 (Recess taken.)

22 THE VIDEOGRAPHER: We are back on the
23 record at 3:32 p.m.

24 MS. JENSEN: I'm now going to hand to the

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1 court reporter a document which is a portion of a
2 PowerPoint presentation produced by Trump University,
3 which bears the Bates stamp TU59124, which I will ask
4 be marked as Plaintiffs' Exhibit No. 51.

5 (Plaintiffs' Exhibit 51 was marked
6 for identification.)

7 BY MS. JENSEN:

8 Q Do you recognize this document?

9 A I think I do, yes.

10 Q And what is this document?

11 A It's various properties that I've built,
12 owned, or something. But it's a list of properties
13 that I've been involved with.

14 Q And would you say that this slide
15 contains images of buildings that are representative
16 in your real estate portfolio?

17 A Yes.

18 Q And would you say that you've been
19 primarily involved in large-scale real estate
20 projects?

21 A Yes, among other things. Yes.

22 Q Do you currently have any ownership or
23 licensing interest in any other real estate investing
24 courses other than Trump University?

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1 A No, other than speeches, which is
2 separate.

3 Q Do you recall that when Michael Sexton
4 first came to you about Trump University, he had
5 originally offered a licensing agreement?

6 A No. It's possible that that happened,
7 but I don't remember.

8 Q Are you familiar with a New York Real
9 Estate Institute?

10 A New York Real Estate Institute? Not
11 particularly, no.

12 Q So you don't have any type of interest in
13 the New York Real Estate Institute?

14 A You'd have to speak to my lawyers. It
15 doesn't sound like it, unless it's an offshoot or
16 something. But you'd have to speak to my lawyers.

17 MS. JENSEN: That's all my questions for
18 now. Plaintiffs will reserve their right to reopen
19 this deposition in the event that the Court rules
20 that the topic for which Mr. Trump was designated
21 should be testified by him; or in addition to the
22 extent that the defendants have not provided all
23 relevant documents, plaintiffs also reserve our
24 rights.

Donald J. Trump, Sr.

September 12, 2012

1 MR. SCHNEIDER: That concludes the
2 deposition.

3 THE WITNESS: Thank you. Thank you.

4 THE VIDEOGRAPHER: This concludes the
5 testimony of Donald J. Trump. We are going off the
6 record at 3:06 p.m. This concludes Tape No. 3.

7 (Videotaped deposition concluded
8 at 3:06 p.m.)
9

10

11

12

C E R T I F I C A T I O N

13

14

15 I hereby certify that I have read the
16 foregoing transcript of my deposition testimony, and
17 that my answers to the questions propounded, with the
18 attached corrections or changes, if any, are true and
19 correct.
20

21

22 DONALD J. TRUMP, SR.
23
24

EXHIBIT 2

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.)

11 ** CONFIDENTIAL ** CONFIDENTIAL **

12 ORAL AND VIDEOTAPED DEPOSITION OF

13 DONALD J. TRUMP

14 Thursday, December 10, 2015

15 725 Fifth Avenue, 16th Floor

16 New York, New York

21 Reported By:

22 EILEEN MULVENNA, CSR/RMR/CRR

23 Job No. 10020374

24

25

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)

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 Defendant in the above-captioned matter, taken

17 by Plaintiffs, held at the offices of the Trump

18 Organization, 725 Fifth Avenue, New York, New

19 York, beginning at 10:05 a.m. and ending 5:02

20 p.m., on December 10, 2015, before Eileen

21 Mulvenna, CSR/RMR/CRR, Certified Shorthand

22 Reporter, Registered Merit Reporter, Certified

23 Realtime Reporter and Notary Public of the State

24 of New York.

25

Confidential

Donald Trump

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

1 A P P E A R A N C E S:

2

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4

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Attorneys for Plaintiffs
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Attorneys for Defendant
Century City
1999 Avenue of the Stars, 7th Floor
Los Angeles, California 90067

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17 A L S O P R E S E N T:

18

19

Ryan Asanas, Videographer

20

21

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

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23		attachments	
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Art Cohen, et al. vs. Donald J. Trump

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2 E X H I B I T S

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7 85, Fast Track to

8 Foreclosure Training

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Confidential

Donald Trump

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

1 THE VIDEOGRAPHER: Good morning. We
2 are now on the record.

3 Today's date is December 10, 2015,
4 and the time is 10:05 a.m.

5 This begins the video-recorded
6 deposition of Donald J. Trump being taken
7 in the matter of Cohen versus Trump pending
8 in the United States District Court,
9 Southern District of California. Case No.
10 2:13-cv-2519-GPC-WVG.

11 We are at Trump Organization, Trump
12 Tower, located at 725 Fifth Avenue,
13 New York, New York 10022.

14 My name is Ryan Asanas of Aptus
15 Court Reporting located at 600 West
16 Broadway, Suite 300, San Diego, California
17 92101.

18 Will all counsel present please
19 identify yourselves and state whom you
20 represent, starting with the taking
21 attorney.

22 MR. FORGE: Jason Forge on behalf of
23 Mr. Cohen and the class.

24 MS. JENSEN: Rachel Jensen, Robbins
25 Geller Rudman & Dowd, on behalf of

Confidential

Donald Trump

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

1 Mr. Cohen and the class.

2 MR. PFEFFERBAUM: Dan Pfefferbaum,
3 Robbins Geller Rudman & Dowd, here on
4 behalf of plaintiffs in the class.

5 MR. PETROCELLI: Daniel Petrocelli
6 on behalf of Mr. Trump and the other
7 defendants.

8 You may begin. Swear the witness,
9 please.

10 THE VIDEOGRAPHER: The court
11 reporter today is Eileen Mulvenna. She may
12 now swear in or affirm the deponent.

13 DONALD J. TRUMP,

14 having been duly sworn by Eileen Mulvenna,
15 a Notary Public of the State of New York,
16 was examined and testified as follows:

17 EXAMINATION

18 BY MR. FORGE:

19 Q. Good morning, Mr. Trump.

20 MR. PETROCELLI: Before we begin, I
21 want to designate the transcript
22 confidential pursuant to the protective
23 order in the Makaeff case. There's been
24 some recent press about this case,
25 unfortunately, and we obviously don't want

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

1 this transcript getting into the hands of
2 the media.

3 So if you have any issue with that,
4 then we can discuss it later; but at this
5 point, I'm going to designate the entire
6 transcript as confidential.

7 MR. FORGE: Let's not waste any
8 time. I think you'll see the protective
9 order provides for designating page by page
10 or section by section. So I don't think
11 it's proper to designate the entire
12 transcript. We can worry about that later.
13 We certainly have no intention of walking
14 out of here and handing the transcript to
15 anybody. So we'll take that --

16 MR. PETROCELLI: Well, I know that
17 members of the press have asked for copies
18 of the transcript, and I trust that it will
19 not get into their hands.

20 In any event, I am designating the
21 entire transcript, but I will talk with you
22 about it and just ask that you respect the
23 designation until and unless we work it out
24 or the court rules on it.

25 MR. FORGE: That's perfectly

Confidential

Donald Trump

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

1 acceptable.

2 BY MR. FORGE:

3 Q. Good morning, Mr. Trump.

4 A. Good morning.

5 Q. Mr. Trump, I'm not going to waste
6 time going over the ground rules of depositions
7 because you've been deposed several times before;
8 right?

9 A. Yes.

10 Q. The only thing I'll remind you is
11 that -- the one rule I would hope you respect and
12 enforce on your own is if you don't understand
13 one of my questions, just tell me, ask me to
14 rephrase it and I'll do that. Okay?

15 A. Okay.

16 Q. Mr. Trump, when did you first get
17 involved with the show The Apprentice?

18 A. Well, I'd say probably about 12
19 years ago.

20 Q. How did that come about?

21 A. Mark Burnett, who is the producer of
22 the Survivor, asked me about doing a show and
23 came to see me. And we went to NBC and they
24 approved it.

25 Q. I have to apologize. I didn't ever

Confidential

Donald Trump

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

1 see the show, but my understanding is that
2 individuals on the show competed to be -- become
3 your apprentice; is that right?

4 A. Yes.

5 Q. Were you involved in the screening
6 process for determining which individuals would
7 be candidates on the show?

8 A. Somewhat.

9 Q. How so?

10 A. I would see some of the people and I
11 would be involved, yes.

12 Q. So could you just give me a broad
13 overview of how the show worked in terms of
14 determining who would move on to the next -- next
15 week or next level on the show.

16 A. You've never seen the show?

17 Q. I honestly haven't.

18 A. You want me to describe the whole
19 show --

20 Q. No, not the whole show. Just give
21 me a very rough overview --

22 MR. PETROCELLI: Just a general
23 overview.

24 BY MR. FORGE:

25 Q. -- on how people would move from one

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

1 **stage --**

2 THE WITNESS: We started off with
3 14, 15, 13, 12, 17 people, depending on
4 whatever. And every week somebody would be
5 fired. Sometimes two would be fired,
6 sometimes more than that.

7 You get down to the end. We would
8 have a final four. That would be live
9 television and -- the final two would be
10 live television and a winner of The
11 Apprentice would be chosen. Did very well.

12 BY MR. FORGE:

13 Q. I am familiar with the -- the
14 "you're fired" aspect of the show.

15 The decision as to who would be
16 fired or move on, was that a decision that others
17 made and simply told you this person makes the
18 cut and this person doesn't?

19 A. No. That was -- we would -- I would
20 discuss it with other people, like NBC, and --
21 but I -- I would ultimately make that decision,
22 but I would discuss it with other people.

23 Q. Again, this is just based on reading
24 about the show. You can correct me if what I've
25 read is wrong, but my understanding is one of the

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

1 things individuals had to do to get on the show
2 is fill out an application?

3 A. I don't know. I'm not aware of
4 that. I assume so, yes.

5 Q. When you were making your decisions
6 as to whether or not to fire someone on the show,
7 did you review any applications or any written
8 product about the person?

9 A. Generally, no. I would look at the
10 applicant. I would see -- I'm not sure that I
11 looked at all of them, to be honest with you,
12 generally speaking. But I'd look at people. And
13 I don't think -- I'm not sure that I'd ever look
14 at any written application. Perhaps there was a
15 résumé.

16 Q. Did you ever base any of your
17 decisions as to whether to fire or not fire
18 someone based on someone's résumé or application?

19 A. Well, I'd have -- when I was looking
20 at a candidate, they would give me -- yeah,
21 they'd give me some kind of a breakdown or
22 résumé. Yes, the résumé was very important to
23 me. The résumé was very important.

24 Q. Could you make the decision -- or
25 did you make the decision based just on the

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

1 **résumé?**

2 A. No, but it was an element of
3 importance. I mean, it would say where they went
4 to school, how much school they had. And it
5 would talk about many factors that a résumé would
6 have. No, résumé was very important. Location,
7 where they lived, et cetera.

8 **Q. And are you talking about now**
9 **considering the résumé to determine who would**
10 **become a candidate or to determine whether a**
11 **candidate would move on to the next week in the**
12 **show?**

13 A. Who would become. And I guess the
14 résumé was in my head anyway, so that would also
15 involve moving on. But who would become a
16 candidate.

17 **Q. Okay. So did you ever pick a**
18 **candidate based strictly on the résumé?**

19 A. I was very impressed with some of
20 the résumés. You might say almost yes. I mean,
21 I was very impressed by some of them based on
22 their résumé. They went to Harvard. They were
23 top of their class. Yeah, there were certain
24 résumés that were extremely good and very
25 important to me, numerous résumés.

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Donald Trump

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

1 Q. Could you tell, heading into any
2 particular season of the show, based on the
3 résumé, okay, this person is going to win? Was
4 that predetermined before the show began?

5 A. No, you can't tell. But certainly
6 if somebody had a good résumé, that's a positive
7 thing.

8 Q. Why couldn't you tell just based on
9 the résumé who was going to win the show?

10 A. Because you have -- you know, I'd
11 see the people. I'd look at the résumé. I'd
12 look at their credentials. Their background to
13 me was very important.

14 Q. I understand --

15 A. That all -- that all went into my
16 final decision.

17 Q. And what I'm asking, though, is, why
18 wouldn't that be enough? Why wasn't that enough
19 to just say before the season even began, okay,
20 this person we're going --

21 A. Because it's television, you have to
22 go through a process. I mean, you have to go
23 through a process. What am I going to do, look
24 at a résumé and say, oh, this one wins? It's not
25 the way it works. This is television.

Confidential

Donald Trump

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

1 Q. I'm not suggesting that you would
2 tell the audience on the first episode, I've
3 already predetermined that this person is --

4 A. It sounds like that's what you want
5 me to say. I mean, obviously, you can't do that.
6 But, no, I would -- the résumé was important to
7 me.

8 Q. Was there anything else that was
9 important, once the show began, in determining
10 who would move on on a week-to-week basis?

11 A. After that it was a competition.
12 Week by week it was just a competition.

13 Q. How did the candidates compete?

14 A. Correct.

15 Q. No, how would they compete? A
16 competition --

17 A. They'd compete -- it depends on what
18 they were doing, but they would compete against
19 each other.

20 Q. Would you evaluate their
21 performances in the competitions?

22 A. I would evaluate their performance
23 in the competition, yeah. I would -- essentially
24 it would be whoever -- a lot of times I didn't
25 have to evaluate; it would be a statistical

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

1 thing. Like they had to raise a certain amount
2 of money or they had to do something else. So
3 there wasn't that much to evaluate.

4 **Q. What I'm getting at is, was it**
5 **genuine competition throughout the season, or did**
6 **you know heading into each season who was going**
7 **to win?**

8 A. Well, the résumé was very important,
9 and -- but I -- but once they got onto the show,
10 it was a competition one against the other.

11 MR. FORGE: Are we at 566 or 466?

12 (Discussion off the record.)

13 MR. PETROCELLI: While you're
14 checking, you can show him the document.

15 MR. FORGE: Sure.

16 (Discussion off the record.)

17 (Plaintiffs' Exhibit 466, Bates No.
18 TU66775, Trump Blog, marked for
19 identification.)

20 BY MR. FORGE:

21 **Q. If you could, Mr. Trump, please take**
22 **a look at --**

23 MR. PETROCELLI: 466.

24 BY MR. FORGE:

25 **Q. -- the document that's been marked**

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Donald Trump

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

1 as Exhibit 466 and let me know if it appears to
2 be a true and accurate copy of a printout of one
3 of your blogs.

4 (Witness peruses the exhibit.)

5 MR. PETROCELLI: The blog is dated
6 June 27, 2007.

7 THE WITNESS: When dated -- I should
8 have brought my glasses in.

9 MR. PETROCELLI: Do you need your
10 glasses?

11 THE WITNESS: Yes, I guess I'll have
12 to get them.

13 MR. PETROCELLI: Do you want me to
14 have somebody get them?

15 THE WITNESS: Just have somebody get
16 my glasses. They're right on top of my
17 desk.

18 MR. PETROCELLI: I can't leave --

19 THE WITNESS: No, let me -- can I --

20 MR. FORGE: Sure, we can take a
21 break for a second.

22 THE VIDEOGRAPHER: Going off the
23 record at 10:16 a.m.

24 (Pause from the record.)

25 THE VIDEOGRAPHER: Going back on the

Confidential

Donald Trump

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

1 record?

2 MR. PETROCELLI: Yes, please.

3 MR. FORGE: And just for the record,
4 Exhibit 466 is a single-page document --

5 THE VIDEOGRAPHER: I'm sorry. I'm
6 going to --

7 MR. FORGE: Oh, sorry.

8 THE VIDEOGRAPHER: Going back on the
9 record at 10:16 a.m.

10 MR. FORGE: For the record,
11 Exhibit 466 is a single-page document with
12 Bates No. TU66775.

13 BY MR. FORGE:

14 Q. Mr. Trump, I know we're waiting for
15 your glasses. In the interest of time, I'll just
16 read you what is the fourth paragraph down in
17 this document.

18 It reads, "An example of this was
19 from The Apprentice when my assistants and I
20 interviewed candidates. Sometimes the process
21 went on for hours. One boardroom meeting lasted
22 for over five hours so we could make the most
23 knowledgeable decision possible."

24 A. Yes.

25 Q. Is that an accurate description of

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

1 **the process in The Apprentice?**

2 A. Yes. Sometimes it would go very
3 quickly, but sometimes it lasted for a longer
4 period of time.

5 Q. You mentioned here interviewing
6 candidates. Is that in the context of
7 interviewing people in order to get on the show,
8 or would you interview candidates after they were
9 on the show?

10 A. This refers to when the show was
11 going.

12 Q. Okay.

13 A. That means during the boardroom, of
14 which you'd only see maybe 15 or 20 minutes on
15 television. But those boardroom meetings
16 sometimes went on for quite a long period of
17 time.

18 Q. What -- what were you trying to get
19 out of those boardroom meetings?

20 A. Just knowledge of the people.
21 Sometimes they went very quickly.

22 Q. Sometimes they took --

23 A. Sometimes they went quickly and
24 sometimes they took a lot longer.

25 Q. What would determine whether a

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

1 meeting would take a long time, hours, versus
2 minutes?

3 A. Well, sometimes you'd have a lot of
4 good people that were all the same. It was very
5 hard to break it down. Sometimes you'd have
6 people that were almost -- they were all good or
7 all bad. And sometimes you'd have more that were
8 all bad. You know, you're trying to pick the one
9 that you're going to fire.

10 Q. Ultimately -- I think you said
11 earlier ultimately the decision as to who became
12 your apprentice was yours?

13 A. Yes, it was mine. I would consult
14 with other people. Actually, it was mine -- I
15 have assistants. I had different people. And
16 they would have an impact on whatever I decided.

17 Q. Approximately how many assistants
18 helped you in making that decision?

19 A. Well, at a minimum, two. And they
20 would -- they would make recommendations to me.

21 Q. I take it they would share with you
22 their thoughts --

23 A. Yeah.

24 Q. -- on the individual candidates?

25 A. Sure.

Confidential

Donald Trump

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

1 Q. And you would consider those
2 thoughts in making your decision?

3 A. Correct.

4 Q. What did it mean when someone won
5 and became your apprentice?

6 A. What did it mean when somebody
7 became my apprentice?

8 Q. Yes.

9 What did that mean for them? Did
10 they actually work for you after that?

11 A. Yes, for one year. It meant -- I
12 think you'd have to ask them. I think it meant a
13 lot.

14 Q. And I'm sorry. I'm sure it did have
15 an impact on their lives. But what was the level
16 of their interaction with you as your apprentice?

17 A. They would work with my
18 organization. A little bit with me, but they'd
19 work with my organization.

20 Q. Did any of them stay beyond the
21 year?

22 A. Yeah.

23 Q. How many?

24 A. I don't know. One, maybe.

25 Q. Approximately how much interaction

Confidential

Donald Trump

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

1 did you have -- let me rephrase that.

2 With what frequency did you interact
3 with the apprentices? Was it a weekly, monthly,
4 quarterly, once somebody became your apprentice?

5 A. I had 14 winners. It was all
6 different.

7 Q. Was it sometimes as frequently as
8 weekly?

9 A. Maybe, but I had all different
10 people.

11 Q. What I'm asking is, were there any
12 who, once they became your apprentice, you saw on
13 a weekly basis for the next year?

14 A. No.

15 Q. Were there any that you saw on a
16 monthly basis for the next year?

17 A. I would see them very rarely.

18 Q. So were there any that you saw on a
19 monthly basis for the next year?

20 A. I can't answer that, it was so many
21 years ago. Talking about many years ago, but
22 I -- I'd see them. I wouldn't say for long time
23 periods.

24 Q. So at least off the top of your
25 head, none that you can recall that you saw on a

Confidential

Donald Trump

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

1 **monthly basis after they became your apprentice?**

2 A. No, I wouldn't see them too much,
3 no.

4 **Q. Do you recall seeing --**

5 A. They were within the -- I don't know
6 what this has to do with what we're talking
7 about, but they were within the organization.

8 **Q. Do you recall seeing any on a**
9 **quarterly basis after they became your**
10 **apprentice?**

11 A. I don't know. You're talking about
12 many years ago. I'd have to go and think about
13 it. You're talking about many, many years ago.

14 **Q. But at least off the top of your**
15 **head, you can't think of any?**

16 A. I wouldn't spend too much time with
17 them, no. Very happy. I wouldn't spend too much
18 time with them. They were within the
19 organization. It's an organization.

20 **Q. So you didn't actually mentor the**
21 **apprentice once somebody became your apprentice;**
22 **right?**

23 A. I would see them. I would mentor.
24 And I mentored them even during the show.

25 **Q. I'm sorry. I should be more**

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1 **specific.**

2 **Once someone became your apprentice,**
3 **you did not serve as their mentor, did you?**

4 A. I don't know what you mean --

5 MR. PETROCELLI: The question is
6 vague.

7 THE WITNESS: I don't know what the
8 definition of mentor is. I mean, it
9 depends. Did I live with them? Did they
10 share a room with me? Did they share my
11 office? No.

12 BY MR. FORGE:

13 **Q. What's your definition of mentor?**

14 MR. PETROCELLI: The question is
15 vague.

16 THE WITNESS: I think it has many
17 definitions. It depends. I mean, I can --
18 some of the best tips that I've ever
19 received, I was with somebody for minutes.
20 So not -- you don't have to spend a
21 lifetime with somebody to be a mentor.

22 But I've received very good for
23 short, and I've been with other people for
24 long periods of time and I haven't learned
25 anything.

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1 BY MR. FORGE:

2 Q. Do you have any sort of working
3 definition --

4 A. No.

5 Q. -- of the term "mentor"?

6 A. No, not really. It's -- it's
7 different -- it's all different for different
8 people.

9 Q. What is it for you, though?

10 MR. PETROCELLI: Asked and answered.

11 THE WITNESS: I think I've answered
12 the question.

13 BY MR. FORGE:

14 Q. Was your father your mentor?

15 A. Yeah, he was my mentor.

16 Q. And what did he do to -- in the area
17 of real estate, what did he do to mentor you in
18 the area of real estate?

19 A. Well, I spent time with him and I
20 would -- I would -- he was my father and I spent
21 time with him. And that's it.

22 Q. I assume he was a great real estate
23 mentor?

24 A. Yeah, it was good -- he knew real
25 estate. He really knew real estate. And so that

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1 was a very good thing.

2 Q. What -- I'm trying to get away from
3 the father/son relationship and just on a more
4 professional or educational level.

5 What aspect of that mentor
6 relationship with your father did you find to be
7 particularly effective in you learning the real
8 estate business?

9 A. Just knowledge. He would -- he was
10 a knowledgeable person, and he would tell me what
11 he knew. He was my father. I spent time with
12 him because he was my father.

13 Q. Do you have any understanding as to
14 how many properties your father had bought and
15 sold prior to becoming your mentor in real
16 estate?

17 A. A little bit.

18 Q. Approximately. Just a ballpark.

19 A. I don't know what this has to do
20 with what we're talking about. What is this, a
21 filibuster?

22 Q. No, absolutely not.

23 A. Seems like it to me, what you're
24 asking. Go ahead.

25 Q. Question is, do you have any

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Donald Trump

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1 understanding as to how many properties your
2 father bought and sold prior to mentoring you in
3 real estate?

4 A. I have a general understanding, yes.

5 Q. Can you give me a ballpark of the
6 number?

7 A. I can't -- I really don't know. I
8 can't give you that. It's many, many years ago.
9 It's decades and decades ago.

10 Q. But it was multiple properties?

11 A. Yeah. Sure.

12 Q. And did he buy and sell properties
13 while mentoring you?

14 A. He didn't mentor. He was my father.
15 It's not -- he didn't mentor. He was my father.
16 I worked for my father. He was my boss. He
17 wasn't a mentor. He was my boss. I mean, you
18 could call it mentor if you want, but he was my
19 father. He was my father. He was my boss. I
20 worked for him for a period of time. Then I left
21 and I went out on my own.

22 Q. How about your kids; have you taught
23 your kids the real estate business?

24 A. Yeah, I have.

25 Q. Have you served as a mentor to them?

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1 A. I think I served as a father to
2 them.

3 **Q. And as part of that --**

4 A. More than a mentor. A mentor is a
5 much lesser position. I sent -- I worked -- you
6 know, I was a father to my children.

7 **Q. Well, have you taught them the real**
8 **estate business?**

9 A. I've helped them to learn it, yeah.

10 **Q. How have you gone about helping them**
11 **learn the real estate business?**

12 A. Oh, come on. Give me a break.

13 MR. PETROCELLI: Come on, Jason.

14 BY MR. FORGE:

15 **Q. I'm not asking for everything,**
16 **Mr. Trump. It's --**

17 A. These are ridiculous questions.

18 MR. PETROCELLI: It's a little bit
19 evasive --

20 THE WITNESS: These are ridiculous
21 questions.

22 MR. PETROCELLI: -- and far afield
23 to ask about his --

24 THE WITNESS: You want to go
25 through --

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1 MR. PETROCELLI: -- interactions
2 with his --

3 THE WITNESS: This is just a
4 filibuster for seven hours.

5 BY MR. FORGE:

6 **Q. It's not a filibuster.**

7 MR. PETROCELLI: Okay. Well, can
8 you move on? I don't think you really need
9 to probe that --

10 THE WITNESS: I think you should go
11 back to the court.

12 MR. FORGE: I'm just asking for the
13 broad --

14 THE WITNESS: This is just a
15 filibuster.

16 MR. PETROCELLI: Okay. I'm not --

17 THE WITNESS: What did I teach my
18 children. Give me a break.

19 BY MR. FORGE:

20 **Q. I'm not asking about --**

21 A. Do you want me to talk to you about
22 it all day?

23 MR. PETROCELLI: Time out.

24 Jason, I'm just going to instruct
25 him not to answer any further on that

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1 question. So can you just move on? It's
2 way beyond the reasonable bounds.

3 BY MR. FORGE:

4 Q. For how long have you worked with
5 your children in the real estate industry?

6 A. Which one?

7 Q. I'm sorry?

8 A. Which one?

9 Q. You have three older -- three adult
10 children; is that right?

11 A. Yes.

12 Q. Let's start with your daughter,
13 Ivanka. How long have you worked with her in the
14 real estate industry?

15 A. Since she's 21 years old.

16 Q. How long is that?

17 A. Ten, eleven years, I guess, she's
18 been involved with me with the real estate.

19 Q. And you have a son named Eric; is
20 that right?

21 A. Yes.

22 Q. For how long have you worked with
23 him in real estate?

24 A. Probably nine years.

25 Such ridiculous questions.

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1 Q. Donald, Jr.?

2 A. Thirteen, fourteen years.

3 Q. And you've previously testified that
4 you don't think anyone would be more of an expert
5 in real estate than you are?

6 A. I'm very good. I am good.

7 Q. Now that you're -- you've been
8 campaigning for a while, do you feel that your
9 expertise in real estate has suffered at all?

10 A. I think I have a natural instinct
11 for real estate.

12 Q. So do you still consider yourself to
13 be as much or a greater real estate expert than
14 anyone else?

15 A. Yeah, I think I haven't lost
16 anything.

17 Q. So equal to or greater than anyone
18 else in terms of your real estate expertise?

19 A. Oh, I don't know. It's -- it's a
20 stupid question. My opinion is that I'm a
21 professional real estate person. I'm good at it.

22 Q. Do you -- do you consider yourself
23 able to judge others' real estate expertise?

24 A. More by the deals they've done.
25 More by the deals they've done or whatever. But,

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1 you know, I think that -- that's where résumés
2 are very important. The résumé of somebody to me
3 is actually very important if you're going to
4 hire somebody.

5 **Q. So any other criteria that you would**
6 **use to judge someone's real estate expertise**
7 **other than the deals they've done?**

8 A. Well, the résumé has a lot of those
9 criteria on it. Somebody's résumé, I mean, is
10 very important in terms of what you're asking
11 now. Because, you know, if you don't know
12 somebody, you have to look at what they've done.
13 And a résumé can tell you where they were, where
14 they went to school, who they worked for,
15 et cetera.

16 **Q. Again, though, focusing on how you**
17 **would determine someone's level of real estate**
18 **expertise, is there any criteria other than the**
19 **deals they've done?**

20 A. I just told you the résumé is very
21 important to me.

22 **Q. What on the résumé would you use to**
23 **determine someone's -- to assess someone's**
24 **expertise in real estate?**

25 A. I just told you that. I went

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1 through it.

2 Q. You gave me some examples of items
3 that are on a résumé.

4 A. That's right.

5 Q. You did not connect that up to --

6 A. No, I just told you.

7 Q. -- considering that in
8 determining --

9 A. I just told you.

10 Q. -- that expertise?

11 A. I just told you.

12 Q. So are you saying that you would
13 consider where they went to school?

14 A. That's right. Where they worked.

15 Q. Where they worked.

16 A. Yeah.

17 Q. So the deals they've done, where
18 they went to school, where they worked.

19 Anything else?

20 A. Things that are on their résumé,
21 yeah. Those -- those are very primary things.

22 Q. You said, "Things that are on their
23 résumé." Referring again to where they went to
24 school and where they worked?

25 A. Give me a résumé. I'll show you.

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1 Q. I'm asking you, what are your
2 criteria that you use to assess someone's --

3 A. I told you.

4 Q. -- expertise in real estate?

5 A. I told you. Things that are on a
6 résumé, like schooling, where they worked --

7 Q. So if it's on a résumé that someone
8 kayaks, is that something that you would use to
9 assess their expertise in real estate?

10 A. What does -- "kayaks," what does
11 that mean?

12 Q. If someone is an adventure kayaker,
13 is that something that you would use to determine
14 their expertise in real estate?

15 A. I don't know. That's -- probably
16 not much.

17 Q. And that's what I'm -- that's all
18 I'm getting at, Mr. Trump, is different people
19 have different things on their résumés, you'd
20 agree --

21 A. You're not getting --

22 Q. -- right?

23 A. You're not getting at anything.
24 You're just trying to waste a lot of time.

25 I would say that the résumé -- yeah,

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1 the résumé is very important because it -- it
2 gives you a life history of somebody that, you
3 know, you don't know and you may hire. And it
4 tells you a little bit about their life.

5 Q. But you keep speaking just in
6 generalities about a résumé.

7 What particular aspects of a résumé
8 would you consider --

9 A. I've already told you.

10 Q. -- in assessing -- that's what I'm
11 just trying to get at.

12 A. I've already --

13 Q. You mentioned two things, where they
14 went to school and where they worked.

15 Are there any other criteria that
16 you would assess to determine someone's expertise
17 in real estate?

18 A. Those are the primary things, yes.

19 Q. And the deals they've done?

20 A. Yes. If it happens to be mentioned
21 on the résumé. If it's -- I don't know that it's
22 always mentioned on the résumé. That usually is,
23 you know, where they've worked. And then you
24 talk to people about the rest or you hear it or
25 your people tell you what they've done.

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1 Q. So without knowing anything about
2 the deals someone's done, would you be able to
3 assess someone's expertise in real estate based
4 strictly on where they went to school and where
5 they worked?

6 A. Depends on what position you're
7 talking about. I mean, if you're talking about
8 for a professor or for a teacher, I think the
9 résumé is very important. I think a résumé is a
10 very important thing.

11 Q. My question, though, is, if you
12 didn't know anything about the deals -- the real
13 estate deals someone has done and all you knew is
14 where they went to school and where they worked,
15 would that be enough information for you to
16 determine their expertise in real estate?

17 A. Well, I guess there are other things
18 on the résumé that you look at. I'd have to see
19 a -- I think we had a very good résumé for the
20 school. It's been many years now, but I think we
21 had a pretty detailed résumé for the school, as
22 an example, for Trump. But I'd have to see some
23 of the others. It could be that something you
24 mentioned. Kayak, I don't think so, but maybe
25 that would get my imagination. I don't know.

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1 Q. What do you mean by you had a pretty
2 decent [sic] résumé for the school?

3 A. I want to see -- I think we had a
4 good résumé for the school. People would submit
5 their résumés. And it was a very big -- a résumé
6 for a professor coming in, or a teacher, an
7 instructor, was to me very important for the
8 school. You know, to me it was important. I'd
9 like to see as many as possible.

10 Q. I believe you're referring in the
11 singular, we had a -- we had a very good résumé
12 for the school.

13 A. No, I think --

14 Q. What do you mean?

15 A. I think -- I think that -- when I
16 say that, I'm talking about myself. I find that
17 résumés for something like that would be very
18 important.

19 Q. Something like what?

20 A. For the school.

21 Q. What aspect of the school?

22 A. For hiring somebody as a professor,
23 having a good résumé would be very important. As
24 an instructor, it would be important.

25 Q. Do you know any individuals you

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1 **consider to be real estate experts?**

2 A. Yes.

3 **Q. Approximately how many?**

4 A. I don't know.

5 **Q. More than 20?**

6 A. I don't know. I don't know.

7 **Q. That's why I'm asking you just to**
8 **estimate --**

9 A. Many. There are many, many, many.

10 **Q. "Many" to some people might mean a**
11 **hundred; "many" to others might be dozens.**

12 A. There are thousands and thousands of
13 people that are qualified real estate people.
14 There are thousands. They're all over the
15 country. They're all over the world. There are
16 thousands.

17 **Q. I'm talking about people that you**
18 **know who you consider to be experts in real**
19 **estate.**

20 A. I know many people. I mean, I can't
21 tell you how many. I guess I could go through my
22 Rolodex and come up with a number, but that
23 number wouldn't even be accurate. No, I know
24 many -- many people that are qualified to be --
25 that are good real estate people.

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1 Q. How about people with whom you've
2 worked over the past ten years; approximately how
3 many?

4 A. I -- I can't give you a number. I
5 work with a lot of people.

6 Q. Do you consider your kids to be
7 experts in real estate?

8 A. Yes.

9 Q. Approximately how many people
10 associated with Trump Organization do you
11 consider to be real estate experts?

12 A. I don't know. I have a lot of
13 people here. I would say that there are many
14 people in the organization that are real estate
15 experts, many, many.

16 Q. Again, "many, many," more than a
17 dozen?

18 A. I can't name it. I mean, yeah, more
19 than a dozen, but I can't -- I can't name you how
20 many.

21 Q. And if you had more than a dozen
22 real estate experts with Trump Organization, for
23 at least a decade?

24 A. Yes, I guess so. I mean, if you
25 want to waste a lot of time by asking questions

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1 like that, yeah.

2 Q. What's wasting time is your
3 complaints about the questions. If you just
4 answer them, we'll move on to the next question.

5 A. I'm giving -- I'm giving you answers
6 that I hope you enjoy. I have many real estate
7 people in The Trump Organization. There are many
8 real estate people in the country. There are
9 many real estate people in the world.

10 Q. I didn't ask you real estate people.
11 I'm asking you people you consider to be experts
12 in real estate.

13 A. Yeah. Okay. I have many in the
14 company.

15 Q. So more than a couple dozen?

16 A. You didn't say that. You said a
17 dozen the first time.

18 Q. I said more than a dozen --

19 A. Now you're saying more than a
20 dozen --

21 Q. Now I'm saying more than a couple
22 dozen. That's right, it's a bigger number.

23 A. I don't know what the number is; I
24 really don't. You said more than a dozen, now
25 you say more than a couple dozen. I don't know

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1 what the number is.

2 MR. PETROCELLI: Mr. Trump, you've
3 answered the question. You don't need to
4 explain why you can't answer it further.
5 The questions are extremely broad and
6 generalized. You're doing your best.

7 BY MR. FORGE:

8 **Q. And is that what -- you're saying**
9 **you can't answer whether or not you have more**
10 **than two dozen real estate experts within The**
11 **Trump Organization?**

12 A. I'd have to go through files and
13 check. I have many -- I have thousands of people
14 that work --

15 **Q. Mr. Trump, there's nothing wrong**
16 **with saying you don't know off the top of your**
17 **head. That's fine.**

18 A. I'm not saying I don't know or I do
19 know. I have a lot of people that work for me
20 that -- I don't know. When you say a dozen, yes,
21 I said more than a dozen.

22 **Q. And now I'm saying two dozen. And**
23 **I'm asking you, off the top of your head, can you**
24 **answer --**

25 A. That I don't know. I don't know.

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1 I'd have to check.

2 **Q. That's fine. That's fair enough.**
3 **Nothing to get upset about.**

4 MR. FORGE: Can we get Tab 17,
5 please.

6 MR. PETROCELLI: Donald, you want to
7 give the reporter back that exhibit. Thank
8 you.

9 MR. FORGE: Mark this as
10 Exhibit 467.

11 (Plaintiffs' Exhibit 467, No Bates
12 numbers, Responses to Interrogatories,
13 marked for identification.)

14 BY MR. FORGE:

15 **Q. Mr. Trump, taking a look at**
16 **Exhibit 467, does that appear to be a true and**
17 **accurate copy of your responses to plaintiff's**
18 **first set of interrogatories?**

19 A. I'd have to ask my lawyer. I don't
20 know.

21 MR. PETROCELLI: Why are these --
22 being new to the case, why are these
23 blacked out?

24 MR. FORGE: They're -- some we're
25 not going to be asking about.

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1 MR. PETROCELLI: Excuse me?

2 MR. FORGE: There are some we're not
3 going to be talking about.

4 MR. PETROCELLI: You blacked them
5 out?

6 MR. FORGE: Yes.

7 MR. PETROCELLI: Okay. Well, I
8 would object that you're going to be asking
9 him questions and you redacted part of
10 the -- in other words, the document wasn't
11 served in this fashion; correct?

12 MR. FORGE: Correct.

13 MR. PETROCELLI: Okay.

14 BY MR. FORGE:

15 Q. Other than the redactions,
16 Mr. Trump, does this appear to be a true and
17 accurate copy of your responses to plaintiff's
18 first set of interrogatories?

19 MR. PETROCELLI: You can look at the
20 last page and indicate if that's your
21 signature.

22 THE WITNESS: It's my signature.

23 BY MR. FORGE:

24 Q. Okay. That's not what I'm asking,
25 but I appreciate --

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1 A. I don't know.

2 MR. PETROCELLI: I think he
3 indicated that he didn't know without --
4 without regard to consulting with his
5 attorneys --

6 MR. FORGE: That's not what he said,
7 Dan.

8 MR. PETROCELLI: That is --

9 THE WITNESS: That is what I said.

10 MR. PETROCELLI: I think that's what
11 he said.

12 MR. FORGE: No, he said ask my
13 attorneys. He didn't say he didn't know
14 without asking his attorneys.

15 MR. PETROCELLI: Well, that's
16 essentially what he's saying. You don't
17 have to be hyper literal here.

18 BY MR. FORGE:

19 **Q. Mr. Trump, without asking anybody**
20 **else, do you know whether or not this is an**
21 **accurate copy of your responses to plaintiff's**
22 **first set of interrogatories, with the exception**
23 **of the redactions?**

24 MR. PETROCELLI: We know it's not
25 accurate because you've redacted it.

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1 MR. FORGE: I said with the
2 exception of the redactions.

3 MR. PETROCELLI: Mr. Trump, if you
4 know, you can say yes; if you don't know,
5 you can say you don't know.

6 THE WITNESS: So much of it is
7 blacked out. I don't understand why it's
8 all blacked out.

9 BY MR. FORGE:

10 Q. What difference does that make?
11 There are words on here that aren't blacked out.

12 Do you recognize those words?

13 A. I never saw that before --

14 MR. PETROCELLI: In 35 years, I've
15 never seen anybody do such a thing.

16 BY MR. FORGE:

17 Q. Mr. Trump, do you recognize the
18 words which comprise the majority of this exhibit
19 as being your responses to plaintiff's first set
20 of interrogatories?

21 A. I'd like to see a full deposition
22 [sic], not one that's blacked out. I've never
23 seen this before in my life, where something's
24 blacked out to that extent.

25 MR. PETROCELLI: Do you have an

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1 unredacted copy that you can show us?

2 MR. FORGE: No, we don't.

3 THE WITNESS: Why don't you get an
4 unredacted copy?

5 BY MR. FORGE:

6 **Q. Because we're dealing with this,**
7 **Mr. Trump.**

8 MR. PETROCELLI: I don't think you
9 can put a redacted copy in front of him.

10 MR. FORGE: Well, we are.

11 MR. PETROCELLI: Well, I'm going to
12 instruct him not to answer any further
13 questions about this until and unless you
14 produce a full, unredacted copy --

15 BY MR. FORGE:

16 **Q. Focusing your attention on --**

17 MR. PETROCELLI: I'm instructing him
18 not to answer any further questions about
19 it.

20 BY MR. FORGE:

21 **Q. Focusing your attention on**
22 **Interrogatory No. 11, which asks --**

23 MR. PETROCELLI: Is that redacted?

24 BY MR. FORGE:

25 **Q. -- "Identify" --**

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1 MR. FORGE: No.

2 MR. PETROCELLI: Okay. Let's take a
3 look at it, then.

4 BY MR. FORGE:

5 Q. -- which asks, "Identify all real
6 estate techniques unique to you, if any, that
7 Trump University shared with students."

8 Do you see that interrogatory?

9 A. Where is it?

10 MR. PETROCELLI: It's on page 8.

11 BY MR. FORGE:

12 Q. It's on page 7.

13 MR. PETROCELLI: Let him take a look
14 and take some time to read the response.

15 You can read the response to
16 yourself. There's the question and there's
17 the answer on the next page.

18 Give him a few minutes to read it
19 because it's long.

20 (Witness peruses the exhibit.)

21 MR. PETROCELLI: And my objection --

22 THE WITNESS: Am I reading page 8?

23 BY MR. FORGE:

24 Q. The interrogatory's at the bottom of
25 page 7. Page 8 under the heading "Response to

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1 Interrogatory No. 11" is what you're free to read
2 if you need to.

3 MR. PETROCELLI: And my continuing
4 objection based on the redactions.

5 (Witness peruses the exhibit.)

6 THE WITNESS: All right.

7 BY MR. FORGE:

8 Q. Does that appear to be a true and
9 accurate copy of your Response to Interrogatory
10 No. 11?

11 A. I think so, yes.

12 Q. Now, if you look at line 14 --
13 You see the numbers running along
14 the left margin?

15 A. Okay.

16 Q. -- line 14, the paragraph -- the
17 sentence that begins, "These techniques."

18 "These techniques and strategies
19 include," and then there are several --

20 A. Yes.

21 Q. -- lines following that.

22 A. Okay.

23 Q. Are there any other techniques and
24 strategies that were unique to you -- that you
25 claim are unique to you that Trump University

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1 **shared with students, other than what you've**
2 **listed here?**

3 A. No, I think that's a pretty good
4 list. There could be. I mean, I -- it could be,
5 but I -- I can't think of any now.

6 Q. **The last sentence in this response**
7 **says -- begins, "I have been informed that these**
8 **techniques and strategies, as well as others, are**
9 **reflected in the Trump University materials as**
10 **well as publications such as Trump 101 and Real**
11 **Estate 101."**

12 **Who informed you that these**
13 **techniques and strategies --**

14 A. Well, either my people that would
15 have dealt with the university that work in my
16 office or perhaps Mr. Sexton. I don't know. I
17 mean, somebody informed me. But, you know, it's
18 many years ago, so -- but I would say perhaps
19 somebody that works for me here or somebody that
20 worked over at the university.

21 Q. **If you could look at the final page**
22 **of this exhibit.**

23 MR. PETROCELLI: Which page number
24 is that? The verification page?

25 MR. FORGE: That would be the final

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1 page of the exhibit.

2 MR. PETROCELLI: The page
3 entitled --

4 BY MR. FORGE:

5 Q. And, again, you said that's your
6 signature, Mr. Trump?

7 A. Yes.

8 Q. And the date is July 6th of this
9 year; correct?

10 A. Yes, that's right.

11 Q. Okay. So going back to
12 Interrogatory No. 11 where -- your reference to,
13 "I have been informed that these techniques and
14 strategies," that sentence, who informed you?

15 A. I just said I don't know.

16 MR. PETROCELLI: Asked and answered.

17 BY MR. FORGE:

18 Q. So you don't know.

19 A. No --

20 MR. PETROCELLI: He said he couldn't
21 recall.

22 THE WITNESS: I've been informed,
23 but this stuff was done a long time ago. I
24 assume this -- this is what you're talking
25 about in terms of --

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1 BY MR. FORGE:

2 Q. No, this was provided to us in July
3 of 2015.

4 A. No, but in terms of what my
5 techniques are and all, the concept was from long
6 before that.

7 Q. So did you provide this response
8 based on your memory from something that
9 occurred --

10 A. Probably many years ago.

11 Q. -- long ago?

12 A. Yeah, probably many years ago.

13 Q. And that's based --

14 A. That's what I was -- that's what I
15 thought the -- the response was supposed to do.

16 Q. And the basis for it was what others
17 informed you?

18 MR. PETROCELLI: The question is
19 vague and ambiguous and I think misstates
20 the -- the answer.

21 THE WITNESS: I think so, yes.

22 BY MR. FORGE:

23 Q. Any other bases?

24 A. No, I think that's it. I mean,
25 people informed me that that's what we did.

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1 Q. Do you have any reason to believe it
2 was true, what they informed you?

3 A. I would hope -- I would think it
4 would be true.

5 Q. But do you have any reason to
6 believe it was true?

7 A. Oh, I don't know. I mean, that's
8 what they informed me. I assume that it was
9 true. I mean, it's pretty basic real estate
10 stuff when you think of it. And it's things that
11 I feel strongly about. The different things that
12 are mentioned in this paragraph, I feel strongly
13 about them.

14 Q. But, again, do you have any basis to
15 believe -- do you have any personal knowledge of
16 the truth of what those people informed you?

17 A. I don't understand your question.
18 Do I have -- do I think it's false maybe would be
19 a better question or --

20 Q. No, because what I'm getting at
21 is -- you don't know whether it's true or false,
22 is what I'm getting at. It's just what you were
23 informed and --

24 A. It's what I was informed. I don't
25 know. That's what I was informed.

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1 Q. The next interrogatory,
2 Interrogatory No. 12, asks, "Identify all of your
3 real estate-related secrets, if any, that Trump
4 University shared with students."

5 MR. PETROCELLI: Did you -- did you
6 redact any part of the question and answer
7 to that?

8 MR. FORGE: No.

9 MR. PETROCELLI: Because the
10 redactions begins at line 18 on page 9. Is
11 that the next answer?

12 MR. FORGE: That's right.

13 THE WITNESS: Where is this you're
14 talking about? Same document?

15 BY MR. FORGE:

16 Q. Same document. It picks up right
17 where the last response ended. So page 8 --

18 MR. PETROCELLI: Read Question 12
19 and the response to Question 12 to
20 yourself.

21 THE WITNESS: On page 8.

22 MR. PETROCELLI: 8 and 9 to
23 yourself, please.

24 BY MR. FORGE:

25 Q. I think you're going to see the

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1 response is identical. And rather than belabor
2 it --

3 MR. PETROCELLI: Are you
4 representing --

5 BY MR. FORGE:

6 Q. If you want to confirm that,
7 Mr. Trump --

8 MR. PETROCELLI: If you're
9 representing that it's identical, then --

10 THE WITNESS: Then I have no problem
11 with it.

12 BY MR. FORGE:

13 Q. Okay.

14 MR. PETROCELLI: -- we'll accept
15 your representation that it's identical.

16 BY MR. FORGE:

17 Q. And, again, in the interest of time,
18 because I'm not filibustering, would you -- would
19 your answers to my questions be the same as to
20 this interrogatory as they were to the last one?

21 A. Yes.

22 Q. If you could now turn back to
23 page 6. And line 11 is where Interrogatory No. 8
24 begins.

25 A. Okay.

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1 MR. PETROCELLI: Hold on.

2 MR. FORGE: I will represent to you
3 that nothing has been redacted -- none of
4 the interrogatories that I'm asking about
5 have any redactions to them.

6 MR. PETROCELLI: I know, but it's
7 still unfair because there's a context to
8 the -- to the various interrogatories and
9 answers. And they're an entire document
10 and I don't think they should have been
11 redacted.

12 THE WITNESS: I don't think --

13 MR. PETROCELLI: So my objection
14 continues.

15 But let's look at Question No. 11.

16 MR. FORGE: No, this is number 8.

17 MR. PETROCELLI: Excuse me. What
18 page are we on?

19 MR. FORGE: Page 6.

20 MR. PETROCELLI: Okay. Is that the
21 entire answer?

22 MR. FORGE: Yes, that's the
23 entire --

24 THE WITNESS: Regarding a denial to
25 this?

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1 BY MR. FORGE:

2 Q. Yes, sir.

3 A. Why would I --

4 Q. No, it's not to this, Mr. Trump.

5 It's your denial set forth in paragraph 64 of
6 your answer, which is not something that's
7 redacted. And it lists the allegation there:

8 "Regarding your denial as set forth
9 in paragraph 64 of your answer of the allegation
10 that Defendant Donald J. Trump exercised
11 substantial control over the affairs of the Trump
12 University enterprise, identify all individuals
13 who exercised more control" --

14 A. Can you read that again, please. Go
15 ahead.

16 Q. Sure.

17 "Regarding your denial as set forth
18 in paragraph 64 of your answer" --

19 A. Where's paragraph 64?

20 Q. That's your answer -- it's not in
21 this document. It never was. You submitted an
22 answer --

23 A. I just don't know what paragraph 64
24 says, though.

25 Q. I was just about to read it to you,

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1 **Mr. Trump.**

2 MR. PETROCELLI: Do you have a copy
3 of the answer?

4 MR. FORGE: No.

5 THE WITNESS: Read it to me.

6 BY MR. FORGE:

7 **Q. Let me just go over a few basics**
8 **with you.**

9 You understand there's a complaint
10 **filed in this case; right?**

11 A. Yes.

12 **Q. You understand that you have**
13 **answered that complaint; right?**

14 A. Yes.

15 **Q. Okay. This is an interrogatory that**
16 **references your answer to the complaint.**

17 A. Which is, this or this?

18 **Q. Something other than this. Okay.**

19 A. Because this one is all redacted, is
20 what --

21 **Q. I know, and that's --**

22 A. I've never seen it before. I've
23 never seen that before.

24 **Q. Well, paragraph 64 of your answer**
25 **denies the -- this allegation I'm about to read**

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1 to you. Okay. So the complaint alleges --

2 A. It denies the allegation.

3 Q. Exactly.

4 A. Okay. So read the allegation.

5 Q. The allegation is that "Defendant
6 Donald J. Trump exercised substantial control
7 over the affairs of the Trump University
8 enterprise."

9 That's the allegation.

10 A. Okay.

11 Q. Do you believe that allegation is
12 accurate or inaccurate?

13 A. I don't know what you mean by
14 "substantial control." It was a very
15 important -- I wouldn't use the word "company,"
16 but it was a very important event. I thought it
17 was something that was going to help people. I
18 thought it was something where people could
19 learn. They could -- they could -- for a
20 relatively small amount of money, they could
21 learn something or be good.

22 I thought it was something that
23 would be very positive for a lot of people. And
24 by the way, it was. We have many, many people
25 who have written to us and that are going to be

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1 witnesses in the case that are saying they --
2 they were thrilled by this. We have many, many
3 people.

4 So I thought it was a -- I thought
5 it was a very -- so it was a very important thing
6 to me, actually, the school.

7 Q. Mr. Trump, respectfully, you've used
8 the word "filibuster" a number of times this
9 morning already --

10 A. I'm just giving my answer.

11 Q. No, you're not. You're not
12 answering my question.

13 My question is, true or false,
14 "Defendant Donald J. Trump exercised substantial
15 control over the affairs of the Trump University
16 enterprise"?

17 MR. PETROCELLI: I'm going to object
18 to the question on the ground that the
19 question is vague and ambiguous and calls
20 for legal conclusions, as the response to
21 the interrogatory itself indicates.

22 THE WITNESS: How did I answer the
23 question --

24 MR. PETROCELLI: I also want to
25 object to the use of the word "enterprise,"

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1 as the response to the interrogatory also
2 indicates.

3 Subject to those objections, you may
4 answer.

5 THE WITNESS: What is my answer
6 here?

7 MR. PETROCELLI: It's right here.
8 Why don't you read the answer to
9 yourself --

10 THE WITNESS: Let me read that
11 answer.

12 BY MR. FORGE:

13 Q. Mr. Trump, it's not --

14 MR. PETROCELLI: Jason --

15 Q. Let's take this step by step.

16 MR. PETROCELLI: Time out. Time
17 out.

18 Q. This will be a lot easier if you
19 answer my questions.

20 MR. PETROCELLI: Time out. Let him
21 read the question and answer and then you
22 can ask the next question.

23 MR. FORGE: The question --

24 MR. PETROCELLI: I know, but --

25 MR. FORGE: Dan, I'm not posing the

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1 same question as the interrogatory.

2 MR. PETROCELLI: It doesn't matter.

3 You put the document in front of him.

4 You're asking him --

5 MR. FORGE: Just because I put the
6 document in front of him doesn't mean --

7 MR. PETROCELLI: He's going to read
8 it, so stop it.

9 MR. FORGE: I already let him read
10 it.

11 MR. PETROCELLI: He has not read the
12 answer.

13 MR. FORGE: Okay.

14 MR. PETROCELLI: So knock it off.

15 MR. FORGE: Dan, just --

16 MR. PETROCELLI: You're just wasting
17 time.

18 MR. FORGE: I'm not wasting time at
19 all.

20 MR. PETROCELLI: Well, don't argue.

21 MR. FORGE: I'm asking very direct
22 questions.

23 MR. PETROCELLI: Keep your shirt on;
24 okay?

25 MR. FORGE: Dan, you're the only one

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1 getting exercised [sic] here.

2 MR. PETROCELLI: Keep your shirt on.

3 Have you finished reading the

4 answer? Okay.

5 Ask your next question, please.

6 MR. FORGE: No, I'll ask the same

7 question.

8 MR. PETROCELLI: Repeat the

9 question, please.

10 BY MR. FORGE:

11 Q. Mr. Trump, true or false, did you
12 or -- let me ask it this way: Did you or did you
13 not exercise substantial control over the affairs
14 of the Trump University enterprise?

15 MR. PETROCELLI: Before you answer
16 the question --

17 MR. FORGE: Your objections are --

18 MR. PETROCELLI: -- I want the
19 record to reflect all of my previous
20 objections --

21 MR. FORGE: And it will.

22 MR. PETROCELLI: -- so that I don't
23 have to restate them. Okay. Thank you.

24 You can answer.

25 THE WITNESS: I don't know what the

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1 word "substantial" is, but I was certainly
2 involved with it. It was a very important
3 thing to me.

4 BY MR. FORGE:

5 Q. All right. Now, this
6 interrogatory -- now that we're back to the
7 interrogatory, this interrogatory references the
8 fact that you denied -- in your answer to the
9 complaint, you denied that allegation.

10 A. I know, but you didn't --

11 MR. PETROCELLI: Let him ask his
12 question.

13 BY MR. FORGE:

14 Q. And what this interrogatory asks is
15 that -- regarding your denial as to the
16 allegation that you exercised substantial control
17 over the affairs of the Trump University
18 enterprise, it asked you to identify all
19 individuals who exercised more control --

20 A. Okay.

21 Q. -- over the affairs of the Trump
22 University enterprise.

23 A. Okay. Is that the names here?

24 Q. Exactly.

25 MR. PETROCELLI: Now what is your

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1 question?

2 BY MR. FORGE:

3 Q. So what I'm asking you, Mr. Trump --
4 you've had a chance to read this response; right?

5 A. Yes.

6 Q. Is the response accurate?

7 A. Well, I think these people were
8 certainly involved with the university. They
9 were involved, you know, quite a bit with the
10 university. Michael Sexton, different people on
11 this list, yes.

12 Q. Well, no. What you say in here is,
13 after making your objections, "Based upon
14 information and belief, various individuals who
15 took part in running the day-to-day operations of
16 Trump University exercised more control" --

17 A. Yeah.

18 Q. -- "over the affairs of Trump
19 University than defendant did."

20 A. I would say -- when you say
21 day-to-day operations, yeah, they were -- they
22 were involved. Yes.

23 Q. No.

24 What you say here is "exercised more
25 control over the affairs of Trump University" --

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1 A. You said day-to-day before.

2 **Q. Mr. Trump, this is your --**

3 A. No, I know. But you read me the
4 word "day-to-day." Now you're not reading it the
5 second time --

6 **Q. No, because the "day-to-day" --**

7 A. In running the day-to-day operation,
8 yeah. These people were very much involved and
9 they did have a lot of control.

10 **Q. Mr. Trump, your response says,**
11 **"Based upon information and belief, various**
12 **individuals who took part in running the**
13 **day-to-day operations of Trump University**
14 **exercised more control over the affairs of Trump**
15 **University than defendant did."**

16 A. Okay.

17 **Q. Okay. "I have been informed that**
18 **these individuals include, but are not limited**
19 **to: Michael Sexton; David Highbloom; Steven**
20 **Matejek; Paul Quintal; Joseph Katz; Michael**
21 **Bloom; April Neumann; Brad Schneider; John**
22 **Mahoney, Jr.; and Mark Covais."**

23 A. Right.

24 **Q. Do you stand by that response?**

25 A. I don't know those people -- a lot

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1 of those people, but they were very much involved
2 in the operation of the school, yes. They would
3 have had a lot of control over the school, yes.

4 **Q. You say in here again, "I have been**
5 **informed that these individual include."**

6 **Who informed you that these**
7 **individuals --**

8 A. I think it was Mr. Garten and also
9 maybe Mr. Sexton.

10 **Q. What did Mr. Garten inform --**

11 MR. PETROCELLI: Mr. Garten is a
12 lawyer, so I'm going to object and instruct
13 him not to answer. And as you know,
14 interrogatories are propounded based on
15 assistance of counsel and others --

16 MR. FORGE: If he's invoking --

17 MR. PETROCELLI: Excuse me --

18 MR. FORGE: -- what he's been
19 informed by others --

20 MR. PETROCELLI: Excuse me --

21 MR. FORGE: -- I'm asking the
22 question.

23 MR. PETROCELLI: -- the responses to
24 interrogatories.

25 MR. FORGE: The question stands.

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1 Are you instructing him not to answer?

2 MR. PETROCELLI: I am, on the basis
3 of the attorney-client privilege with
4 respect to his communications with Alan
5 Garten.

6 BY MR. FORGE:

7 Q. So who else informed you that these
8 individuals listed in this Response to
9 Interrogatory No. 8 --

10 A. I don't remember --

11 Q. -- exercised more control over the
12 affairs of Trump University than you did?

13 A. I don't remember, but it may have
14 been Mr. Sexton.

15 Q. Anyone else?

16 A. No, I don't think so.

17 Q. Did Alan Garten work for Trump
18 University on a day-to-day basis, to your
19 knowledge?

20 A. No, he didn't. Not in day-to-day.
21 He was involved with it, but not in a day-to-day.

22 Q. To what extent was he involved with
23 it?

24 A. Legal, attorney.

25 Q. To what extent was he involved as an

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1 attorney?

2 A. Oh, I think just -- just in the form
3 of legal documents, what was going on.

4 Q. So he wasn't involved in the
5 day-to-day operations?

6 A. No, he wasn't.

7 Q. He wasn't involved in the actual
8 instruction of students?

9 A. No, he wasn't.

10 Q. He wasn't involved in reviewing the
11 curriculum for students?

12 A. I don't think so. You have to ask
13 him.

14 Q. Now, you list on here "these
15 individuals include, but are not limited to" all
16 these names.

17 Is there anyone else who you did not
18 list in this Response to Interrogatory No. 8 who
19 you believe exercised more control over Trump
20 University than you did?

21 A. Not that I know of.

22 Q. And were you informed of this list
23 of people in the context of responding to this
24 interrogatory?

25 A. I believe so, yes. It's been a

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1 while ago, but I think so.

2 Q. So that would have been sometime
3 around July of this year?

4 A. Yeah -- I mean, I think so, but --
5 I'd have to check, but I think so.

6 Q. So do you believe that David
7 Highbloom exercised more control over the affairs
8 of Trump University than you did?

9 A. Well, that's what I was instructed.
10 That's what I was told.

11 Q. But --

12 A. I don't know these people. I don't
13 know some of these people.

14 Q. Do you have any basis to believe or
15 disbelieve that information?

16 A. Well, I believe Mr. Sexton and --
17 Mr. Sexton and whoever else he was working with,
18 I guess, submitted these names.

19 Q. And so you just took that at face
20 value?

21 A. Yes.

22 MR. PETROCELLI: The question is
23 vague and ambiguous and argumentative.

24 THE WITNESS: Well, I believe
25 people. I mean he -- I believe Mr. Sexton,

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1 if he was the one who submitted names.

2 Because I don't know everybody on this
3 list.

4 BY MR. FORGE:

5 Q. What I'm getting at is, you have no
6 personal knowledge from which you can draw to
7 determine whether or not any particular name on
8 this list is accurate or not accurate?

9 A. This was information that was given
10 to me.

11 Q. Do you have any idea how David
12 Highbloom exercised more control over the affairs
13 of Trump University than you did?

14 A. No, I don't.

15 Q. Do you have any idea how Mark Covais
16 exercised more control over the affairs of Trump
17 University than you did?

18 A. No.

19 Q. I'm not going to waste your time
20 with all these different people. You don't have
21 any idea how any of them exercised more control
22 than you did, do you?

23 MR. PETROCELLI: Are you excluding
24 Sexton? He said he knew Sexton --

25

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1 BY MR. FORGE:

2 Q. Do you want to exclude Sexton from
3 that?

4 A. Well, Sexton, you know, ran it. He
5 was the -- he was the top person.

6 Q. So other than Michael Sexton, do you
7 have any idea how any of these people --

8 A. I met some of these people, but I
9 don't know. No, I wouldn't be able to answer
10 that question.

11 Q. You have no idea what they did for
12 Trump University?

13 A. I knew at the time what they did,
14 but it's been a long time ago.

15 Q. You knew at some point in time --

16 A. I knew what some of them did, but
17 it's been -- it's been many years.

18 Q. Who -- who did you know at any time?

19 A. I'd have to really look at the list.
20 I don't -- I recognize names, but I don't -- I
21 don't know at this point. It's been so many
22 years. I'd have to -- maybe you can check my
23 previous testimony.

24 Q. What names do you recognize on this
25 list?

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1 A. I sort of recognize most of the
2 names, but I can't be totally familiar as to what
3 they were doing because it's been so long.

4 **Q. Are there any names on this list who**
5 **are people you met, other than obviously Michael**
6 **Sexton?**

7 A. I don't know. I'd have to get that
8 information for you. If I met somebody many
9 years ago, I guess I could find out, but I'd have
10 to get that information for you.

11 **Q. So at least looking at this list of**
12 **names, you can't -- other than Michael Sexton,**
13 **you don't know whether you've met any of these**
14 **individuals?**

15 A. Well, I recognize names, but I
16 don't -- I don't remember because it's been so
17 many years.

18 **Q. So as you sit here right now, you**
19 **cannot say whether or not you've met anyone on**
20 **this list other than Michael Sexton?**

21 A. I told you -- I think I said it --
22 how many times do you want me to say it? I
23 recognize names. I'd have to find out whether or
24 not I met them. I just don't know.

25 **Q. Do you have any idea whether any of**

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1 these individuals have any experience -- had,
2 prior to working for Trump University, any
3 experience as educators?

4 A. I'd have to check that. I would
5 have to check. It's been many, many years. I'd
6 have to check.

7 Q. Do you have any idea whether any of
8 these people on this list have any experience in
9 buying and selling real estate for profit?

10 A. I'd have to go back to their
11 résumés. I'd have to check it.

12 Q. Do you consider any of the names on
13 this list -- these individuals to be experts in
14 real estate?

15 A. I would have to go back -- again,
16 it's been many, many years, and I would have to
17 go back and check. I would have to check their
18 résumés, which I've done in the past, and I would
19 have to inform me. But it's been many years.

20 Q. So you believe you've seen the
21 résumés of each of these people?

22 A. I've seen many résumés. I mean,
23 I -- it was important to me. I've seen many
24 résumés of people that worked at Trump
25 University.

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1 Q. How would you know if you've seen a
2 résumé of somebody that worked at Trump
3 University?

4 A. Because they were sent when they
5 were hired. I would always ask. I think for the
6 most part, I saw a lot of them. I don't know --
7 I don't know how many, but I saw résumés. And
8 résumés were important to me.

9 Q. So you said when they were hired,
10 the résumé would be sent to you?

11 A. Oftentimes, yes. And maybe all the
12 time.

13 Q. So after someone was hired, they
14 would send a résumé to you?

15 A. No, I think before in many cases.

16 Q. How would you know if a résumé you
17 received -- if that person wound up being hired?

18 A. I remember -- again, it's so many
19 years ago. I would look at résumés. Every once
20 in a while, I would have a com- -- I wouldn't
21 like a résumé. And I'd usually call in or have a
22 secretary or somebody call up, say, I don't
23 really like this résumé.

24 But for the most part, I would look
25 at résumés. They hired good people. I mean, I'm

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1 sure they -- perhaps a couple maybe weren't as
2 good as others, but they hired good people. It's
3 very important to me to hire good people.

4 **Q. If you can focus on my question.**

5 **How would you know if someone whose**
6 **r  sum   you reviewed wound up being hired or not**
7 **by Trump University?**

8 A. Again, it's been so many years.
9 Perhaps you could check my prior testimony. But
10 I would see r  sum  s. And as to whether or not
11 they were hired, I don't know. I just -- they
12 ran a big operation. I don't know. I really
13 can't answer that question.

14 **Q. Other than Mr. Sexton, do you have**
15 **any idea what positions any of these people held**
16 **with Trump University?**

17 A. Been too many years.

18 **Q. You don't know what their titles**
19 **were?**

20 A. No, it's too many years.

21 **Q. So you don't know what the**
22 **responsibilities were?**

23 A. No, it's too long.

24 (Discussion off the record.)

25 MR. FORGE: Eileen, if you could

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1 mark these 468, 469 and 470.

2 (Plaintiffs' Exhibit 468, No Bates
3 numbers, Limited Liability Company
4 Operating Agreement, marked for
5 identification.)

6 (Plaintiffs' Exhibit 469, Bates Nos.
7 DT0008666 through 76, DJT Operating
8 Agreement, marked for identification.)

9 (Plaintiffs' Exhibit 470, No Bates
10 numbers, DJT Operating Agreement, marked
11 for identification.)

12 BY MR. FORGE:

13 Q. Mr. Trump, you have in front of you
14 three documents that have been marked as
15 Exhibits 468, 469 and 470.

16 Taking them in numerical order, does
17 Exhibit 468 appear to be a true and accurate copy
18 of the limited liability company operating
19 agreement of Trump University LLC?

20 A. Yes.

21 Q. Does Exhibit 469 appear to be a true
22 and accurate copy of the operating agreement of
23 Trump University Member LLC?

24 A. Yes.

25 Q. And does Exhibit 470 appear to be a

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1 true and accurate copy of the operating agreement
2 of DJT University Managing Member LLC?

3 A. Yes.

4 Q. If you could, please, look at the
5 signature pages of each of these documents and
6 just confirm that the signatures above "Donald J.
7 Trump" on each document are, in fact, your
8 signatures.

9 A. Confirmed.

10 Q. Mr. Trump, if you look at the final
11 page of Exhibit 468, which is Schedule A, do you
12 see that the membership interest for DJT
13 University Managing Member LLC is one-tenth of a
14 percent and the membership interest of DJT
15 University Member LLC is 91.9 percent?

16 Do you see that?

17 A. Yes.

18 Q. So was it -- did you understand that
19 entities that you controlled held the 92 percent
20 ownership interest in Trump University LLC?

21 A. I believe so, yes.

22 Q. And the entity that you controlled,
23 DJT University Managing Member, was the only
24 manager of Trump University LLC; correct?

25 A. DJT managing --

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1 Q. You might want to look back on the
2 first page.

3 MR. PETROCELLI: The question is
4 vague.

5 THE WITNESS: I believe so, yes.

6 BY MR. FORGE:

7 Q. Just out of curiosity, why did you
8 hold your ownership interest in Trump University
9 LLC through two different entities?

10 A. I don't know. The lawyers do that.

11 Q. You don't know why?

12 A. No. It's -- the lawyers set it up
13 that way.

14 MR. FORGE: If you could take out 5,
15 6 and 7.

16 (Discussion off the record.)

17 MR. PETROCELLI: Are you through
18 with these, Jason?

19 MR. FORGE: Yes.

20 MR. PETROCELLI: You can give them
21 to the reporter. Thank you.

22 MR. FORGE: Eileen, if you could
23 mark these 471, 472 and 473, please.

24 MR. PETROCELLI: So for the record,
25 471 is the one bearing Control No. TU69428.

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1 472 is TRUMP 0231466.

2 MR. FORGE: And 473 is TU102946.

3 (Plaintiffs' Exhibit 471, Bates Nos.

4 TU69428 through 29, A Special Message from

5 Donald Trump, marked for identification.)

6 (Plaintiffs' Exhibit 472, Bates No.

7 TRUMP 00231466, Calendar Entries, marked

8 for identification.)

9 (Plaintiffs' Exhibit 473, Bates Nos.

10 TU102946 through 50, E-mail dated 10/2/06

11 from Mclver to Lenson with attachments,

12 marked for identification.)

13 BY MR. FORGE:

14 Q. We'll start with Exhibit 471.

15 Does that appear to be a true and

16 accurate copy of a web page printout with a

17 banner across the top that reads, "A Special

18 Message from Donald Trump"?

19 A. I believe so, yes.

20 Q. If you look at the second page, Item

21 No. 9.

22 A. Okay.

23 Q. And these are -- this is a list of

24 pointers you're giving people; correct?

25 A. Yes.

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1 Q. The ninth point you list on here is
2 "Pay attention to details"; right?

3 A. Sure.

4 Q. And you believe in that?

5 A. I do.

6 Q. It's important to pay attention to
7 details?

8 A. Yes. It's one of the elements. I
9 mean, I know a lot of people that don't pay
10 attention to details and that sometimes works out
11 very well, too. But there's --

12 Q. But you're in the
13 pay-attention-to-detail kind of world?

14 A. I am. Depends on what. I've done
15 some deals where I didn't pay as much attention
16 to details and they turned out to be some of my
17 best, but I generally like to know the details.

18 Q. If you could please turn to
19 Exhibit 473.

20 A. Okay.

21 Q. That is -- it should look like a
22 copy of an e-mail. Does it? Are you and I
23 looking at the same document?

24 MR. PETROCELLI: This one?

25 MR. FORGE: Yes. It's Bates

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1 No. TU102946.

2 BY MR. FORGE:

3 Q. Do you see that?

4 A. Yes.

5 Q. If you would look at the second
6 page, so the page being TU102947.

7 A. Okay.

8 Q. It's --

9 A. Second page, yeah. "Building your
10 reputation"?

11 Q. Yes, "by Donald J. Trump."

12 A. Okay.

13 Q. If you could look down at the fourth
14 paragraph.

15 A. Okay.

16 Q. And do you see where you wrote, "I
17 remember when someone mentioned how impressed
18 they were that I was so interested in trees when
19 I was building a golf course. I remember being
20 surprised that they were impressed. To me it
21 made sense. You have to know the details
22 yourself. Secondhand information will always be
23 secondhand. Don't be a secondhand person. Go to
24 the source yourself. That's a start on the road
25 to a great brand, a great reputation or both."

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1 **Do you believe those sentiments you**
2 **expressed in there, Mr. Trump?**

3 A. Yes. I mean, not everybody, as I
4 told you, is into the world of details. I like
5 them, generally speaking. I've done deals
6 without being very detail-oriented and they've
7 been good, but I like details.

8 **Q. Why do you think it's important to**
9 **pay attention to details?**

10 A. Well, I think it's -- I think it's a
11 good thing if you can. If you have the time, you
12 should do the details. But, again, I've done
13 deals where I wasn't able to go into the great
14 details and they've worked out very well. The
15 concept of the deal is the most important thing.

16 **Q. As a general rule, why do you think**
17 **it's important to know the details?**

18 MR. PETROCELLI: Asked and answered.

19 BY MR. FORGE:

20 **Q. You can answer.**

21 A. What?

22 **Q. You can answer.**

23 A. You want me to answer it again?

24 THE WITNESS: Do I answer it again?

25 It's up to you.

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1 MR. PETROCELLI: You can answer it
2 again.

3 THE WITNESS: It's always nice to
4 know the details if you have the chance to
5 do them and if you have -- if you have the
6 time for them. Sometimes you may want to
7 do -- you're in love with some deal, some
8 transaction and you don't -- you don't go
9 into the details as much because of time --
10 timing. You need speed. But if you can --
11 if you can do as many details as possible,
12 it's always an advantage.

13 BY MR. FORGE:

14 Q. Why?

15 A. It probably gives you a little bit
16 of a leg up.

17 Q. Why?

18 A. I can't tell you why. I mean,
19 little more knowledge.

20 Q. Because what you don't know could
21 hurt you?

22 A. Again, I've done deals without a lot
23 of detail and they've worked out very well. I
24 prefer having the detail and the knowledge, the
25 little additional knowledge, if possible. But

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1 I've done them both ways.

2 Q. I understand that would be your
3 general preference.

4 What I'm trying to get at, though,
5 is, why?

6 MR. PETROCELLI: The question is
7 vague and ambiguous.

8 THE WITNESS: I think I've answered
9 the question. Honestly, I think I've
10 answered it.

11 BY MR. FORGE:

12 Q. All you've said in response to
13 the --

14 A. A little additional information by
15 going into the details. So you have a little
16 additional information. I think that's a
17 positive thing. If you can do it. And sometimes
18 you can't do it.

19 Q. That additional information can be
20 advantageous?

21 A. It can be. But I've done them both
22 ways. I've done deals where I was not able to --
23 because of time constraints and other things,
24 where I was not able to be detail-oriented and
25 they worked out very well also.

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1 Q. If you could please take a look at
2 Exhibit 472.

3 A. Okay.

4 Q. Does this appear to be a true and
5 accurate copy of a page of your -- I'll refer to
6 it as kind of a diary of your activities?

7 A. I don't know. It looks like it,
8 though. Which sentence are you referring to?

9 Q. We're going to refer to the bottom
10 of it, but just first, as a preliminary matter, I
11 just want to confirm this appears to be a true
12 and accurate copy of --

13 A. It looks like.

14 Q. -- page 1 of your entries.

15 So now, if you could, please, look
16 at the last entry on this page where you're
17 talking about the bad news concerning the
18 elevators.

19 A. Okay.

20 Q. Or escalators. I'm sorry.

21 Is this accurate? Are you actually
22 that detail-oriented that you would personally
23 follow up on escalators being broken?

24 A. Yes, I would --

25 MR. PETROCELLI: I object to the

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1 preamble of your question; it's
2 argumentative.

3 BY MR. FORGE:

4 Q. And is that -- is that accurate?
5 Did you actually follow up on these escalators?

6 A. When was this? How many years ago
7 was this?

8 Q. It's a while back. I don't know.

9 MR. PETROCELLI: There's no date
10 indicated. At the top it says, "Trump"--
11 doc attachment.

12 Do you know what that is, Jason?

13 MR. FORGE: It's -- Mr. Trump
14 produced it to us.

15 BY MR. FORGE:

16 Q. I think basically -- at least as it
17 was described in the documents you produced, just
18 for a certain number of days, you kind of
19 narrated -- kept a diary of your activities.

20 A. Yes, I mean --

21 Q. I'm not -- Mr. Trump, I'm not
22 pressing you on whether these escalators were
23 fixed or not. What I'm trying to get at is --

24 A. They were fixed because they work --
25 they work now.

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1 MR. PETROCELLI: I'm more interested
2 in your mother's recipe, to be honest with
3 you.

4 BY MR. FORGE:

5 Q. That's the kind of thing, though,
6 that you -- that's the kind of detail that we
7 were talking about earlier that you pay attention
8 to?

9 A. Yes, I like detail, if I can. Both
10 ways I do it.

11 Q. Do you feel that your attention to
12 details has kept your memory sharp?

13 A. No, my memory's good.

14 Q. You've described it as being better
15 than good; right?

16 A. Yes, it's good. I have a good
17 memory.

18 Q. Well, you've described it as being
19 one of the all-time great memories; right?

20 A. I have a good memory.

21 Q. Well --

22 MR. PETROCELLI: Do you remember, is
23 that your question?

24 BY MR. FORGE:

25 Q. Do you remember saying that you have

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1 one of the all-time great memories?

2 A. Yes, I said that.

3 Q. And do you believe that's true? Do
4 you have one of the all-time great memories?

5 A. I have a very good memory, yes.

6 Q. Do you believe you have one of the
7 best memories in the world?

8 A. That I can't tell you. I can't tell
9 for other people, but I have a good memory.

10 Q. You've stated, though, that you have
11 one of the best memories in the world?

12 A. I don't know. Did I use that
13 expression?

14 Q. Yes.

15 A. Where? Could I see it?

16 Q. I can play a video of you reporting
17 it.

18 A. Did I say I have a great memory or
19 one of the best in the world?

20 Q. "One of the best in the world" is
21 what the reporter quoted you as saying.

22 A. I don't remember saying that. As
23 good as my memory is, I don't remember that, but
24 I have a good memory.

25 Q. So you don't remember saying that

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1 **you have one of the best memories in the world?**

2 A. I don't remember that. I remember
3 you telling me, but I don't know that I said it.

4 **Q. Do you recall saying that you have**
5 **one of the all-time great memories?**

6 A. I think that was the expression I
7 used.

8 **Q. And you stand behind it?**

9 A. Yes, I have a great memory. I have
10 a very good memory.

11 **Q. Now, Trump University was not your**
12 **idea; right?**

13 A. It was an idea that was broached to
14 me and I thought it was a good idea.

15 **Q. It was brought to you by Michael**
16 **Sexton; correct?**

17 A. Yeah.

18 **Q. Mr. Sexton had a partner at the time**
19 **he brought the idea to you; isn't that right?**

20 A. Yes.

21 **Q. Do you remember that man's name?**

22 A. John Spitalny.

23 **Q. Do you remember a name Richard**
24 **Kaskel?**

25 A. I think he's -- somehow he was

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1 involved with Spitalny. I don't know that -- he
2 was involved with Jon Spitalny. They were
3 partners.

4 **Q. Did you make the decision to cut**
5 **Mr. Kaskel out of the Trump University deal?**

6 A. No, I think Jon Spitalny did. They
7 were -- they were really somehow related or
8 friends or something, but he -- that was a Jon
9 Spitalny deal.

10 **Q. If I'm understanding you correctly,**
11 **you did not make the decision to cut Mr. Kaskel**
12 **out of the deal?**

13 A. No. Again, I didn't view him -- I
14 don't know -- you're talking about many, many
15 years ago, but Jon Spitalny brought him in, and I
16 think ultimately it was Jon Spitalny that got him
17 out.

18 **Q. I'd like to play for you a clip.**
19 **And we can show you the actual excerpt.**

20 MR. FORGE: It's 8.2, guys.

21 MR. PETROCELLI: Before you show --

22 MR. FORGE: Sure.

23 MR. PETROCELLI: -- let us see the
24 excerpt --

25 MR. FORGE: Yeah.

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1 MR. PETROCELLI: -- so we can read
2 it.

3 MR. FORGE: We can mark this as 474.
4 And I don't care about playing it.

5 BY MR. FORGE:

6 Q. If reading is good enough,
7 Mr. Trump, that's fine. We don't need the
8 theater effects if reading is fine.

9 MR. PETROCELLI: Are you going to
10 mark the transcript?

11 MR. FORGE: Yes, as 474.

12 (Plaintiffs' Exhibit 474, No Bates
13 numbers, Transcript Excerpt, marked for
14 identification.)

15 BY MR. FORGE:

16 Q. Mr. Trump, Exhibit 474 is an excerpt
17 from the deposition of Michael Sexton. And I'll
18 direct your attention to lines 6 through 13 of
19 page 35. The excerpt -- the exhibit itself is
20 just a couple pages.

21 Do you see --

22 A. He said to the best of his
23 knowledge. But what is it referring to?

24 Q. Line 6 --

25 A. But what are they referring to? Who

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1 made what decision? I don't understand. Who did
2 make that decision?

3 **Q. Well, see --**

4 "QUESTION: Did Mr. Kaskel get his
5 1 percent?

6 "ANSWER" --

7 A. I don't know. I --

8 **Q. Hold on, Mr. Trump.**

9 MR. PETROCELLI: Let him read it.

10 BY MR. FORGE:

11 **Q. This is Mr. Sexton's --**

12 MR. PETROCELLI: Just for the
13 record, you're reading Sexton's deposition
14 in this case taken on May 15, 2015 --

15 THE WITNESS: But I don't see that.

16 Oh, am I a page too far?

17 MR. PETROCELLI: Yeah. So --

18 BY MR. FORGE:

19 **Q. We're on page 35, Mr. Trump.**

20 A. Go ahead.

21 **Q. I wanted to include just some pages**
22 **just so you know I'm not pulling a fast**
23 **one here --**

24 A. I'm sure you wouldn't pull a fast
25 one.

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1 MR. PETROCELLI: There's nothing
2 redacted here; right? So page 35. What
3 line?

4 MR. FORGE: Line 6.

5 MR. PETROCELLI: Okay. Are you
6 going to read it?

7 BY MR. FORGE:

8 Q. Do you see the question:

9 "QUESTION: I see.

10 "Did Mr. Kaskel get his 1 percent?

11 "ANSWER: He did not.

12 "QUESTION: Do you know why?

13 "ANSWER: Mr. Trump didn't like him.

14 "QUESTION: Did Mr. Trump ever
15 express to you why he didn't like him?

16 "ANSWER: No."

17 Does that change your testimony at
18 all as far as why Mr. Kaskel was cut out of his
19 deal?

20 A. No. I didn't know Mr. Kaskel. I
21 didn't like him or dislike him. I didn't know
22 much about him. I guess -- I guess I met him or
23 something. This was many, many years ago.

24 But he was somehow related to Jon
25 Spitalny, and I think they had a deal among

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1 themselves for this. I think. Again, you'd have
2 to ask my lawyers because they have all the
3 documents.

4 Q. And that's why I'm focusing on --

5 A. This is just so long ago.

6 Q. -- just you, Donald Trump --

7 A. I didn't like or dislike Mr. Kaskel.
8 I think the name is pronounced Kaskel. But I
9 think that somehow he was related to Jon Spitalny
10 and they were involved in it together.

11 Q. So the statement that Mr. Kaskel did
12 not get his 1 percent because you didn't like
13 him, because "Mr. Trump didn't like him," that's
14 not accurate?

15 A. I don't know. I'm not sure that
16 he's making it very strongly. I don't remember
17 him that much, frankly, Mr. Kaskel. And I think
18 really Mr. Spitalny made the decision not to
19 bring him in.

20 Q. All I'm asking you is whether or not
21 it's accurate to say that the reason Mr. Kaskel
22 did not get his 1 percent -- is it accurate or --

23 A. I don't remember. It's so long ago.
24 I mean --

25 MR. PETROCELLI: You've answered the

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1 question.

2 THE WITNESS: When you say -- yes.

3 BY MR. FORGE:

4 Q. So it might be accurate. The reason
5 might have been because you didn't like him?

6 MR. PETROCELLI: Asked and answered.

7 THE WITNESS: It's so long ago that
8 I don't have a lot of recollection of
9 liking him or not liking him.

10 BY MR. FORGE:

11 Q. Just a couple minutes ago, you said
12 you don't like him or dislike him.

13 A. That's what -- I'm sort of saying
14 the same thing. I don't really like him or
15 dislike him. I hardly know him. I don't know
16 him, really. What year is this, by the way? Can
17 you tell me that?

18 Q. What year is the testimony?

19 A. No, what year is -- what year did I
20 meet him?

21 Q. That would have been in '04, '05.

22 A. So that's 12 years ago.

23 Q. Three years after 9/11.

24 A. Yes, that's a long time ago.

25 No, I don't -- I don't have a

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1 recollection of liking him or disliking him.

2 Q. Okay. So this testimony might be
3 accurate; it might be inaccurate, as far as you
4 know?

5 A. I don't know. I'm not going to
6 question the testimony. Maybe Michael thought I
7 didn't like him, but I don't remember not liking
8 him or any of that. But I could understand
9 somebody maybe said that I didn't like him. But
10 I don't remember not liking him or not disliking
11 him.

12 Q. In its initial stages, was Trump
13 University set up to have live, in-person
14 instruction, or was it set up for distance or
15 remote learning?

16 A. I don't remember. I think it was
17 more remote, the initial phase of it.

18 Q. At some point in time, did it shift
19 to live learning?

20 A. I believe so, yes.

21 Q. So this is just -- I want to make
22 sure you and I are on the same page in terms of
23 terminology. When I refer to live events or live
24 instruction, I'm talking about in person.

25 A. Right. Yes, sometime after it

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1 opened.

2 Q. And that was sometime -- some number
3 of years after it opened; correct?

4 A. I believe so, yes.

5 Q. Can you identify a single person who
6 was a live events instructor for Trump
7 University?

8 A. You'd have to give me a list. You'd
9 have to show me the list. I actually went -- I
10 would go and just walk in and just stand in the
11 back of the room on occasion just to see how they
12 were doing, but it's been so many years, I
13 wouldn't be able to do that.

14 Q. Let me just give you some names and
15 you tell me whether this could be a live events
16 instructor, a student, neither --

17 A. Okay.

18 Q. -- any of those three.

19 A. Fine.

20 MR. PETROCELLI: What's the
21 question, Jason?

22 BY MR. FORGE:

23 Q. The question is, this individual I'm
24 saying here, can you tell me whether this person
25 is a student, live events instructor or neither?

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1 **Johnny Harris.**

2 A. Too many years.

3 **Q. Tim Gorsline.**

4 A. Too many years.

5 **Q. Mike Dubin.**

6 A. It sounds very familiar. Names --
7 the names sound familiar, just too many years.

8 **Q. Darren Liebmann.**

9 A. The name sounds familiar, but it's
10 too many years.

11 **Q. Johnny Burkins.**

12 A. I don't know.

13 **Q. Johnny Horton.**

14 A. Too many years.

15 **Q. Tim Voss.**

16 A. Again, you can go through this whole
17 list. And I'm sure you'd like to so you can take
18 this for a long time, but these are -- some of
19 those names sound familiar to me, but it's too
20 many years ago.

21 **Q. Chris Goff?**

22 A. Are you going to go through a whole
23 list of names?

24 **Q. You're the one that said give me a**
25 **list.**

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1 MR. PETROCELLI: Do you want to show
2 it to him?

3 THE WITNESS: You're right.

4 MR. PETROCELLI: Do you want to show
5 it to him?

6 MR. FORGE: I'm going through the
7 names.

8 THE WITNESS: If you want to show it
9 to me, I can save you a lot of time.

10 BY MR. FORGE:

11 Q. I'll go through the list.

12 We left off with Chris Goff.

13 **Instructor, student --**

14 A. Again, some of those --

15 Q. -- neither?

16 A. Some of these names sound familiar
17 to me. It's too many years ago.

18 Q. Sound familiar as in might have been
19 an instructor, might have been a student --

20 A. Could have been. Could have been.

21 Q. Could have been neither?

22 A. No, it would have been more likely
23 instructors. I would have known the instructors
24 much more so than the students. We have -- we'll
25 have a lot of students testifying, but we have --

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1 but as far as that list is concerned, I would
2 have -- the name's familiar, it's just too --

3 MR. PETROCELLI: When you say "that
4 list," we don't have any document to --

5 THE WITNESS: I don't know what
6 you're reading from.

7 MR. PETROCELLI: The lawyer is just
8 reading from a piece of paper --

9 MR. FORGE: I'm just --

10 THE WITNESS: Shouldn't you have a
11 document before --

12 MR. PETROCELLI: -- that's not --

13 Excuse me.

14 -- that has not been put in front of
15 you. The record will reflect that and the
16 testimony will be evaluated in light of his
17 refusal to let you see a list or represent
18 what the list means. So just answer his
19 questions and we'll take it from there.

20 Next question, please.

21 BY MR. FORGE:

22 Q. Ken Berry.

23 A. Too many years.

24 Q. James Webb.

25 A. I don't remember the names -- don't

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1 remember the name.

2 **Q. James Casper.**

3 A. Too many years. Too many years.

4 **Q. Mike Casper.**

5 A. Too many years.

6 **Q. Kerry Martin.**

7 A. Some of the names, by the way, sound
8 familiar, but too many years to know.

9 **Q. Paul Lucas.**

10 A. Same thing.

11 **Q. Kerry Lucas.**

12 A. Same answer.

13 **Q. Mike Peterson.**

14 A. Same answer.

15 **Q. Troy Peterson.**

16 A. Same answer.

17 **Q. Chris Gillem.**

18 A. Same answer.

19 **Q. Steve Gilpin.**

20 A. Same answer.

21 **Q. Scott Miller.**

22 A. Same answer.

23 **Q. Steve Miller.**

24 A. Are you going to do this all day?

25 **Q. Same answer?**

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1 A. Same answer.

2 Q. **Derek McNulty.**

3 A. Same answer.

4 Q. **Rick McNally.**

5 A. How many more do you have? How many
6 more names do you have?

7 Q. **Mr. Trump, you're the one who wants**
8 **to get through this quickly. Just answer the**
9 **questions and we'll get through it quickly.**

10 A. You're not going to get anything
11 through quickly. You don't want to get anything
12 through quickly.

13 Same answer.

14 Q. **Jerry Stanton.**

15 A. Same answer.

16 Q. **Johnny Burkins.**

17 A. Same answer.

18 Q. **Gerald Martin.**

19 A. Same answer.

20 Q. **Chris Lefrance.**

21 A. Same answer.

22 Q. **Steve Goff.**

23 A. Same answer.

24 Q. **James Webb.**

25 A. Same answer to your harassment

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1 questions.

2 Q. Chris Lombardo.

3 A. Same answer to your harassment

4 questions.

5 Q. Keith Holley.

6 A. Same answer.

7 Q. Keith Sperry.

8 A. Same answer.

9 Q. Howard Bell.

10 A. Same answer.

11 Q. Howard Haller.

12 A. Same answer.

13 Q. Bob Serafine.

14 A. Same answer.

15 Q. Bob Steenson.

16 A. Same answer.

17 Q. Jerry Moore.

18 A. Same answer.

19 Q. Joe Labore.

20 A. Same answer.

21 Q. Mike --

22 A. Same answer.

23 Q. Mike McMenamy.

24 A. Same answer.

25 Q. Rick McNally.

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1 A. Same answer.

2 Q. Mike Casper.

3 A. Same answer.

4 Q. Tim Gorsline.

5 A. Same answer.

6 Q. Geoff Nowlin.

7 A. Same answer.

8 Q. Steve Gilpin.

9 A. Same answer.

10 Q. James Christ.

11 A. Same answer.

12 Q. Alex Grist.

13 A. Same answer.

14 Q. Mike Weber.

15 A. Same answer.

16 Q. Don Sexton.

17 A. Same answer -- well, I know the
18 name, but same answer. Still a long time.

19 MR. PETROCELLI: Don Sexton -- could
20 you repeat the question just so he has it
21 in mind.

22 THE WITNESS: I heard the question.

23 BY MR. FORGE:

24 Q. Don Sexton, do you know if he was a
25 live events instructor, a student or neither?

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1 A. I remember the name, but it's many
2 years ago. I'd have to check the facts.

3 **Q. Gary Stanton.**

4 A. Same answer.

5 **Q. Gary Sturgeon, S-T-U-R-G-E-O-N.**

6 A. Same answer.

7 MR. FORGE: Tab 9. Let's mark this
8 as Exhibit 475.

9 (Plaintiffs' Exhibit 475, No Bates
10 numbers, Sheet of Photographs, marked for
11 identification.)

12 BY MR. FORGE:

13 **Q. Mr. Trump, let's get away from the**
14 **names and see if you recognize any faces. I've**
15 **placed in front of you a photo lineup marked as**
16 **Exhibit 475 with three rows of eight photos per**
17 **row, so that's a total of 24 photos.**

18 **Do you recognize any of the people**
19 **depicted on this exhibit?**

20 A. What year was this picture taken?

21 **Q. Different years.**

22 A. I think I should be entitled to know
23 what year it was taken. When were they taken?
24 How many years ago?

25 **Q. Different years.**

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Donald Trump

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1 A. Well, I think you should find out.

2 I mean --

3 **Q. Do you recognize any of the --**

4 THE WITNESS: Are you allowed to
5 find out --

6 **Q. -- people whose pictures --**

7 THE WITNESS: Are you allowed to
8 find out when they were taken?

9 MR. PETROCELLI: You know, you just
10 have to answer the questions and get
11 through this.

12 THE WITNESS: Okay.

13 MR. PETROCELLI: These questions are
14 what they are. If you're not able to
15 recognize someone because he won't tell you
16 when the pictures are taken, that's on him.
17 Okay.

18 BY MR. FORGE:

19 **Q. Do you recognize anyone whose photo**
20 **is on here?**

21 A. No. No, I don't.

22 **Q. Do you know whether any of these**
23 **individuals are students?**

24 A. No, I don't.

25 **Q. Do you know whether any of these**

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1 **individuals are live events instructors?**

2 A. I can't -- I can't tell from these
3 small pictures now. And they were taken
4 obviously many, many years ago.

5 **Q. Why is that obvious?**

6 A. Because you can't give me the
7 answer.

8 **Q. Why does that make it obvious it was**
9 **taken many, many years ago?**

10 A. Because if they were taken recently,
11 you'd probably remember.

12 **Q. When did I say I didn't remember?**

13 A. I don't know. You wouldn't give me
14 the answer.

15 **Q. So why is it obvious they were**
16 **taken --**

17 A. I would like to know when the
18 pictures were taken.

19 **Q. So why is it obvious they were taken**
20 **many years ago?**

21 A. Because if they were taken recently,
22 you would remember, I would imagine.

23 **Q. When did I say I couldn't remember?**

24 A. Well, then tell me who they are,
25 tell me when they were taken.

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1 **Q. Did I ever say that --**

2 A. Tell me when they were taken.

3 **Q. Did I say I can't remember?**

4 A. Tell me when they were taken. How
5 many years ago were they taken?

6 **Q. I told you they were different**
7 **years, Mr. Trump.**

8 A. Are you sure about that?

9 **Q. And you don't recognize --**

10 A. Are you sure about that?

11 **Q. You don't recognize any of them;**
12 **right?**

13 A. Are you sure that they're different
14 years?

15 **Q. Yes.**

16 A. You're sure about that?

17 **Q. Sure.**

18 A. Okay. Okay. We'll find out.

19 **Q. Do you recognize any of them?**

20 A. I don't, no.

21 (Discussion off the record.)

22 MR. FORGE: Eileen, if you could
23 mark this 476.

24 (Plaintiffs' Exhibit 476, No Bates
25 number, Color Photograph, marked for

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1 identification.)

2 BY MR. FORGE:

3 Q. Mr. Trump, Exhibit 476 is a picture
4 of two individuals shaking hands.

5 Do you recognize any of these
6 individuals?

7 A. This is a very bad -- this is a very
8 bad picture. You can't even see the faces. I
9 can't see the faces.

10 Q. Do you want to put your glasses on?

11 A. No. I don't need them. It's so
12 dark. Look, you can't see anything there.

13 Q. Here, take mine. Maybe mine's a
14 lighter copy.

15 A. Okay. Give me yours.

16 MR. PETROCELLI: For the record --

17 BY MR. FORGE:

18 Q. Is mine a lighter copy?

19 A. A little bit better, but it's
20 still --

21 Q. Let me trade with you.

22 MR. FORGE: Eileen, let's mark my
23 copy as 476.

24 THE WITNESS: You can't see anything
25 in there, but I don't think I recognize the

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1 name.

2 MR. PETROCELLI: It's better than
3 mine.

4 MR. FORGE: We'll make this 476A.
5 It's a black-and-white and might be a
6 little bit crisper.

7 (Plaintiffs' Exhibit 476A, Black and
8 White Photograph, marked for
9 identification.)

10 BY MR. FORGE:

11 Q. Do you recognize either of the
12 individuals?

13 A. No.

14 MR. PETROCELLI: Do you have a copy
15 of 476A?

16 MR. FORGE: No. We'll make a copy,
17 though.

18 BY MR. FORGE:

19 Q. Do you recognize any of the
20 individuals in that --

21 A. No, I don't.

22 Q. Do you know whether either one of
23 them is a Trump University student?

24 MR. PETROCELLI: Was, you mean?

25 THE WITNESS: Maybe one --

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1 MR. FORGE: Was.

2 THE WITNESS: I don't know. Maybe
3 one of them is Mr. Cohen.

4 BY MR. FORGE:

5 Q. Do you know whether either one of
6 them is a Trump University live events
7 instructor?

8 A. I really don't know. I don't know.
9 I can't -- the picture's a very bad picture, but
10 I wouldn't know.

11 Q. Mr. Trump, I don't want to --
12 contrary to your belief, I don't want to waste
13 time. These names I read off to you earlier that
14 you didn't recognize -- I can go through them
15 again or you can just tell me, do you know
16 whether any of those individuals whose names I
17 read off to you are experts in real estate?

18 A. No. Some of the names sounded
19 familiar to me, but no.

20 Q. Do you know whether any of them have
21 any experience in the real estate industry?

22 A. Have to show me the résumés.

23 Q. But --

24 MR. PETROCELLI: Off the top of your
25 head, he's asking.

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1 BY MR. FORGE:

2 Q. By the name you don't know?

3 A. No. No. I'd have to see their
4 résumés.

5 Q. Do you know whether any of those
6 individuals possess any expertise in business?

7 MR. PETROCELLI: Same answer?

8 THE WITNESS: Do I have to --

9 MR. PETROCELLI: Just answer it
10 again.

11 THE WITNESS: How many times --

12 BY MR. FORGE:

13 Q. What takes longer, saying same
14 answer or complaining about it?

15 MR. PETROCELLI: Harassment.

16 THE WITNESS: Harassment case.

17 MR. FORGE: It's not harassment.

18 MR. PETROCELLI: Don't argue with
19 the witness.

20 THE WITNESS: It's pure harassment.

21 MR. PETROCELLI: Don't argue with
22 the witness.

23 MR. FORGE: We can reach a common
24 ground --

25 MR. PETROCELLI: Jason, you know

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1 that. It's pure --

2 BY MR. FORGE:

3 Q. Mr. Trump, I want to get out of here
4 as quickly as you do.

5 A. I'm sure you do. I'm sure we'll
6 leave at 2 o'clock. Okay. I'm sure.

7 Q. If we can just answer the questions,
8 I think we may leave early. I don't know
9 2 o'clock, but --

10 A. Ask me the question for the
11 98th time -- for the 40th time because I went
12 through that all. Go ahead and ask me the
13 question. Ask me the question.

14 Q. Any of those names I read to you
15 earlier, do you know whether any of those
16 individuals possess any expertise in business?

17 A. I'd have to see their résumés.

18 Q. Do you know whether any of those
19 individuals possess any -- have any experience
20 teaching?

21 A. I'd have to see their résumé.

22 Q. And teaching, I'm including
23 mentoring.

24 A. Sure. I'd have to see their résumé.

25 Q. Off the top of your head, you don't

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1 know?

2 A. No.

3 Q. We've tried names. We've tried
4 pictures. Let's try voices now.

5 MR. PETROCELLI: You don't need the
6 editorial comments about we tried. I
7 object. It's inappropriate. Just ask
8 questions, please.

9 MR. FORGE: Oh, so no editorial?
10 That's what you're saying?

11 MR. PETROCELLI: By you, correct.

12 MR. FORGE: Only you.

13 MR. PETROCELLI: That's not your
14 role.

15 MR. FORGE: Could we get 201, 202
16 and 203, please.

17 The next document we're going to
18 use -- next exhibit, I'm sorry, we're going
19 to use is Exhibit 477.

20 Dan, we have a number of audio/video
21 exhibits. My intention is to give you a
22 disc of each one individually because I
23 don't know how many we're going to go
24 through. And then the court reporter will
25 get all of them on a flash drive just so

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1 it's easier for her to maintain them.

2 So --

3 MR. PETROCELLI: What are you
4 marking this as?

5 MR. FORGE: This is going to be
6 Exhibit 477.

7 (Plaintiffs' Exhibit 477, No Bates
8 numbers, Video Clip, marked for
9 identification.)

10 (Plaintiffs' Exhibit 478, No Bates
11 numbers, Video Clip, marked for
12 identification.)

13 BY MR. FORGE:

14 **Q. Mr. Trump, I'm going to play for you**
15 **this video. And just tell me -- it's short.**
16 **Tell me whether you recognize this individual.**

17 MR. PETROCELLI: Can you turn it to
18 face us.

19 MR. FORGE: Sure.

20 (Video is played.)

21 MR. FORGE: Just for the record,
22 that's going to be Exhibit 478. Dan, what
23 I handed you is 477. This is 478.

24 MR. PETROCELLI: Is what you just
25 played, which says, "Jay Morrison - How to

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1 Get Rich in Real Estate," Exhibit 478?

2 MR. FORGE: Yes.

3 BY MR. FORGE:

4 **Q. Mr. Trump, can you tell me whether**
5 **or not that individual was a student at Trump**
6 **University, a live events instructor or neither?**

7 A. Well, it looked like -- I don't know
8 him, but I don't disagree with what he was
9 saying, either, by the way. But he would look
10 like he was an instructor more than a student,
11 but I don't know him. But I don't disagree with
12 what he was saying, and I thought his
13 presentation was quite interesting, actually.

14 **Q. But you don't know whether he was an**
15 **actual instructor at Trump University?**

16 A. I don't know, but I might have -- if
17 you showed me his résumé, perhaps I could tell
18 you.

19 MR. PETROCELLI: Mr. --

20 MR. FORGE: Now I'm going to play
21 477.

22 MR. PETROCELLI: Time out.

23 MR. FORGE: Sure.

24 MR. PETROCELLI: Miss Reporter, are
25 you transcribing the words? You're just

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1 waiting for the flash drive; right? Okay.

2 Thank you.

3 He's not making any -- don't make
4 any assumptions about what you're seeing.

5 THE WITNESS: No, I'm just looking.

6 MR. PETROCELLI: There's been no
7 representation --

8 THE WITNESS: I found it very
9 interesting, actually, to be honest with
10 you.

11 MR. PETROCELLI: Now you're going to
12 play 478?

13 MR. FORGE: 477. I played them out
14 of order. The first one was 478. This one
15 is 477.

16 MR. PETROCELLI: Okay.

17 (Video is played.)

18 BY MR. FORGE:

19 Q. Do you recognize that individual as
20 a Trump University live events instructor,
21 student or in any other way?

22 A. I'd have to see the résumé.

23 Q. You don't know whether or not he was
24 a Trump University instructor?

25 A. No.

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1 Q. How would the résumé help you tell
2 whether this person --

3 A. Well, you would be able to
4 evaluate --

5 Q. -- was a Trump University
6 instructor?

7 A. -- where he came from and where he's
8 been and what he did. His presentation's
9 actually good. I -- I like the concept of no
10 money down. I do like that. I like to put up as
11 little money. I like to use leverage as much as
12 possible, especially when you're starting because
13 people don't have the money.

14 Q. Again, Mr. Trump, if you could focus
15 your response to my question.

16 A. Yes.

17 Q. My question was, how would the
18 résumé help you determine whether or not the
19 individual depicted in Exhibit 477 was a Trump
20 University instructor?

21 A. It would be a guide as to where he's
22 been in life.

23 Q. But how would that help you
24 determine whether -- whether one of the places
25 he's been in life is as a Trump University

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1 **instructor?**

2 A. Based on his experience as opposed
3 to --

4 **Q. You mean if his résumé said, I was**
5 **an instructor with Trump University, that would**
6 **help you put it together?**

7 A. If his résumé said he's been in the
8 real estate for many years, it's unlikely he'd be
9 a student, which is what you're asking me.

10 **Q. But make sure you understand.**
11 **With these videos, it's not**
12 **necessarily an either/or. I said it's -- I'm**
13 **asking you whether the person was a live events**
14 **instructor, a student or neither one.**

15 MR. PETROCELLI: In other words,
16 they could be a guy off the street or an
17 actor.

18 MR. FORGE: Yeah.

19 BY MR. FORGE:

20 **Q. Yeah, exactly.**

21 A. I don't know.

22 **Q. Okay.**

23 MR. PETROCELLI: Or -- or a
24 convicted felon.

25 MR. FORGE: Yes, could be that too.

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1 MR. PETROCELLI: Okay. So you don't
2 know what you're looking at because he's
3 not telling you.

4 THE WITNESS: I don't know.

5 BY MR. FORGE:

6 Q. Okay. So -- and the résumé
7 wouldn't -- just because you saw this guy's
8 résumé, you wouldn't be able to see, oh, yes,
9 this guy was a Trump University instructor?

10 A. Well, I think a résumé would be
11 helpful, but I've not seen him.

12 Q. But a résumé wouldn't help you
13 determine whether or not the individuals in 477
14 or 478 were actually Trump University
15 instructors; right?

16 MR. PETROCELLI: Depends on the date
17 of the résumé.

18 THE WITNESS: Yeah, it depends on
19 the date. I guess it depends on what he
20 had --

21 BY MR. PETROCELLI:

22 Q. Well, assuming it was a résumé that
23 didn't list --

24 (Simultaneous cross-talk.)

25 A. Now we're on the same path. Got

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1 you.

2 **Q. Okay.**

3 MR. PETROCELLI: I think you're
4 being pitched another television show.

5 THE WITNESS: Yeah.

6 MR. FORGE: This is 479.

7 (Plaintiffs' Exhibit 479, No Bates
8 numbers, Video Clip, marked for
9 identification.)

10 (Video is played.)

11 BY MR. FORGE:

12 **Q. Mr. Trump, do you recognize the**
13 **individual depicted in Exhibit 479 as a Trump**
14 **University instructor, student or neither?**

15 A. I don't recognize him.

16 **Q. One of the names I mentioned to you**
17 **earlier was James Harris. You said you didn't**
18 **recognize that name?**

19 MR. PETROCELLI: To be clear, when
20 did you mention his name?

21 MR. FORGE: In the list, one of the
22 names I mentioned in the list, James
23 Harris.

24 THE WITNESS: No, I didn't recognize
25 it.

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1 BY MR. FORGE:

2 Q. Do you know or have you known anyone
3 named James Harris?

4 A. I don't know, but I don't recognize
5 that name.

6 Q. Do you know whether or not any Trump
7 University instructors were caught cussing out
8 and verbally berating a group of elderly
9 students?

10 A. No, I don't.

11 MR. FORGE: Let's do 20 and 21.

12 (Pause from the record.)

13 MR. FORGE: Mark this as 480.

14 (Plaintiffs' Exhibit 480, Bates Nos.
15 TU154580 through 86, E-mail Chain, marked
16 for identification.)

17 BY MR. FORGE:

18 Q. Mr. Trump, I've placed in front of
19 you a document marked as Exhibit 480, which is a
20 document that you have produced in discovery in
21 this case. The Bates number for the first page
22 is TU154580.

23 MR. PETROCELLI: When you said
24 "you," do you mean Trump University
25 produced it?

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1 MR. FORGE: And Mr. Trump.

2 MR. PETROCELLI: It's Bates numbered
3 TU, but -- okay. We'll accept your
4 representation.

5 MR. FORGE: And the last page,
6 again, just for the record, is TU154586.

7 BY MR. FORGE:

8 Q. Mr. Trump, have you seen Exhibit 480
9 prior to today?

10 A. I don't think so.

11 Q. If you look at the bottom of the
12 first page, the e-mail at the bottom of that page
13 from Tiffany Brinkman to April Neumann, do you
14 know either of those people?

15 A. I know the names. I've heard the
16 names. I mean, it's possible I know them, but I
17 don't -- I don't remember them.

18 Q. Do you have any idea what, if any,
19 roles they played with Trump University?

20 A. No.

21 Q. If you see, near the end of that
22 e-mail at the bottom, it says, "On another note,
23 James' shows. Oh my gosh, he swears during his
24 shows so much. Granted, it's the -- the F word,
25 but every which way around it, he dances around

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1 it and then just outright says bullshit and just
2 straight calls people an idiot of" -- I think
3 it's "if he sees the [sic] not taking notes. He
4 offended so many people this weekend. MS
5 e-mailed me after one of my shows and said, Tiff,
6 you provide the best color commentary as
7 referring to my notes that say James saw an old
8 crowd and he beat them up, which pissed them
9 off."

10 Do you recall this information
11 that's set forth in this e-mail?

12 A. No, I don't.

13 Q. Is the behavior described in this
14 e-mail consistent with the behavior you wanted
15 from Trump University's live events instructors?

16 MR. PETROCELLI: Question lacks
17 foundation.

18 THE WITNESS: No, but I've used foul
19 language. When I give speeches about
20 success, I've used foul language.
21 Sometimes you do it for emphasis. I've
22 used some very bad words. And you'll do it
23 for emphasis and you'll make a point.

24 BY MR. FORGE:

25 Q. So the notion of calling people an

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1 **idiot if they're seen not taking notes, is that**
2 **the type of behavior that you encourage --**

3 A. I probably wouldn't do that, but
4 I've used some pretty foul language. Some --
5 some people have different methods.

6 **Q. So is this consistent --**

7 A. It gets their attention.

8 **Q. Is this consistent or inconsistent**
9 **with your expectations for instructors at Trump**
10 **University?**

11 A. It wouldn't be the way I do it, but
12 I've had instructors that were extremely profane.
13 Even at the Wharton School of Finance, one in
14 particular. He was a very foul-mouthed person,
15 but he was a great instructor.

16 **Q. So this is neither -- not**
17 **necessarily fair, nor foul in your book; is that**
18 **what I'm getting from you?**

19 MR. PETROCELLI: The question is
20 vague.

21 THE WITNESS: That's not what I
22 would do, but I mean I -- I've had, in
23 particular, one instructor at the Wharton
24 School that was extremely foul, but he was
25 a great instructor.

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1 BY MR. FORGE:

2 Q. Okay. If you flip to the next page
3 of the document, it says, "Denise and I" --

4 "Michael, Denise and I have listened
5 to the recording for this session. He uses the
6 word 'bullshit' and called the attendees
7 sarcastic SOBs and also tells them that they are
8 in a room with a multibillionaire."

9 Do you have any reason to believe
10 that James Harris was a multibillionaire?

11 A. No, he probably wasn't. He probably
12 wasn't.

13 MR. PETROCELLI: That assumes -- it
14 assumes facts not in evidence.

15 BY MR. FORGE:

16 Q. Assuming Mr. Harris wasn't a
17 multibillionaire --

18 A. Yes, that's a good assumption.

19 Q. -- would you --

20 MR. PETROCELLI: I'm saying the
21 question assumes facts not in evidence
22 about who's being referred to, but you can
23 ask your question.

24 BY MR. FORGE:

25 Q. Assuming this refers to James Harris

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1 and that he referred to himself as a
2 multibillionaire falsely, is that type of false
3 information being given to students something
4 that you endorsed for Trump University?

5 MR. PETROCELLI: Object; incomplete
6 hypothetical, lacks foundation, vague and
7 ambiguous.

8 THE WITNESS: I would think any
9 student sitting in the class -- he could
10 have been sarcastic when he said that, but
11 I would think that any student sitting in
12 the class would know that he's not a
13 multibillionaire; otherwise, he wouldn't be
14 doing what he's doing.

15 He wouldn't be, you know, getting --
16 probably an okay salary or whatever it is
17 for teaching a class, but -- you know. I
18 don't know what he's referring to. Maybe
19 there was somebody sitting in his room, but
20 I doubt that, too.

21 BY MR. FORGE:

22 Q. I'm sorry. You lost me on that one.
23 Maybe there was somebody sitting in
24 the room --

25 A. Who was a rich person. Maybe

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1 there's somebody sitting in the room. I just
2 don't know that he's referring to himself or is
3 he referring to somebody else. I don't know.

4 **Q. You mentioned probably getting a**
5 **nice salary. Do you have any idea how much money**
6 **Trump University paid instructors?**

7 A. No. Mr. Sexton would have that
8 information.

9 **Q. So --**

10 A. Or Mr. Weisselberg. The accounting
11 departments would have that.

12 **Q. So if Mr. Harris wasn't a**
13 **multibillionaire and he was representing to**
14 **students that he was a multibillionaire, is that**
15 **the type of conduct that you endorsed for the**
16 **Trump University live events instructors?**

17 MR. PETROCELLI: Incomplete
18 hypothetical, lacks foundation, vague and
19 ambiguous.

20 THE WITNESS: He could have been
21 sarcastic. He might have been kidding.
22 I'd have to see the way he said it.

23 BY MR. FORGE:

24 **Q. So it might be okay?**

25 A. Depending on the way he said it,

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1 yeah. Maybe he said it in a joking fashion and
2 everybody laughed. I don't know. I've seen it
3 many different ways.

4 **Q. You didn't personally call James**
5 **Harris to get him on board with Trump University,**
6 **did you?**

7 A. How many years ago? When would that
8 be? What's the date? When did he start?

9 **Q. Right now we're talking about him**
10 **presenting in 2010.**

11 A. I see. So it's six years ago. Not
12 that I remember. I don't know. It's possible,
13 but not that I remember.

14 **Q. Mr. Trump, throughout the discovery**
15 **in this case, we haven't received any e-mails**
16 **that were sent to or from you. Did you not use**
17 **e-mail when you were -- during the years 2005**
18 **through 2010?**

19 A. It's possible. I send very few
20 e-mails. I send very, very few. I'm not --
21 unlike Hillary Clinton, I'm not a big e-mail fan.

22 **Q. So throughout the time that Trump**
23 **University was operating, you were not using**
24 **e-mails in connection with it?**

25 MR. PETROCELLI: The question is

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1 vague.

2 THE WITNESS: I don't -- I'm not a
3 big e-mail person. As you probably have
4 found out, I'm not an e-mail person.
5 Possibly not. I don't know. I'm not a --
6 I send very few e-mails.

7 BY MR. FORGE:

8 **Q. To the best of your recollection --**

9 A. To the best of my recollection.

10 **Q. -- did you use any e-mails in**
11 **connection with Trump University?**

12 A. I don't know. I don't know. Again,
13 I don't know, and I'm not a big e-mail person.

14 **Q. Did you authorize Mr. Harris to**
15 **represent to students that they could send you an**
16 **e-mail?**

17 A. No, I don't think so.

18 **Q. Did you authorize Mr. --**

19 A. I wouldn't mind if he said that,
20 though. I wouldn't mind. In other words, if
21 students wanted to send me an e-mail, I wouldn't
22 have minded that. I would have no objection. I
23 could even see the instructor saying something
24 like that, but -- I don't know what he said, but
25 I wouldn't have -- I wouldn't object if they

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1 wanted to send me e-mails.

2 Q. So even though you weren't using
3 e-mail, it would be okay if he --

4 A. No, but we received e-mails. A lot
5 of times we send e-mails back. We just don't --
6 but I wouldn't mind getting an e-mail from a
7 student. Meaning my office -- it would come in
8 somewhere to my office, and I assume I would get
9 a copy of it.

10 Q. Generally speaking, if anything
11 comes into your office directed to you, you would
12 get a copy of it?

13 A. I could get a copy, yes, that's
14 right.

15 Q. Did you put together a power team
16 for Mr. James Harris?

17 A. What is that?

18 Q. Did you put together a team of
19 people for Mr. Harris?

20 MR. PETROCELLI: The question is
21 vague.

22 THE WITNESS: I don't know.

23 BY MR. FORGE:

24 Q. Do you have any idea who comprised
25 his team?

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Donald Trump

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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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Donald Trump

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1 Any basis to dispute that?

2 A. I would say that's correct.
3 Generally speaking, I might have seen something,
4 but mostly correct, yes.

5 Q. Are there any live events
6 instructors whose school transcripts you believe
7 you saw? Live events instructors.

8 A. Well, transcripts -- I don't know.
9 Are you talking about résumés or transcripts?

10 Q. We'll get to résumés, but I'm saying
11 live -- anyone who was actually hired as a live
12 events instructor.

13 A. Yeah. What do you mean by
14 "transcripts"?

15 Q. School transcripts. You know, the
16 grades -- transcript from your school that tells
17 the classes that you took, the semester and the
18 grade.

19 A. Oh, I think I've seen them, but not
20 in particular, no. Not in particular.

21 Q. What he says here is Mr. Trump
22 didn't review any of their school transcripts.

23 A. Yeah, "review" is a different word.
24 But I think -- you know, I would see. I mean,
25 they had transcripts -- when you say

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1 "transcripts," you're talking about the grades of
2 students and things like that?

3 **Q. Grades and classes taken.**

4 A. I'd see stuff around, but I
5 didn't -- yeah, I didn't -- I didn't know the
6 students.

7 **Q. (Reading):**

8 "QUESTION: He did not" --

9 Next question, line 21:

10 "QUESTION: He did not review any of
11 the real estate deals; correct?

12 "ANSWER: That's correct."

13 Do you have any basis to dispute
14 that part of his testimony?

15 A. No, not at all.

16 **Q. Line 24. Again, we're talking live**
17 **events instructors.**

18 "QUESTION: He did not review their
19 résumés?

20 "ANSWER: That's correct."

21 A. No, I saw résumés. I would see
22 résumés. They would come to me. I mean, I would
23 dispute that because I would see -- I also met
24 with instructors prior to their hiring or around
25 the time of their hiring.

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1 **Q. Again, Mr. Trump --**

2 **A. I would say that I would --**

3 MR. PETROCELLI: Let him finish.

4 THE WITNESS: I would -- I have
5 seen, I think, many résumés.

6 BY MR. FORGE:

7 **Q. I'm not asking you whether you've**
8 **seen résumés.**

9 **A. Well, you're asking me is that**
10 correct --

11 **Q. What I'm asking you is -- what I'm**
12 **asking you is, did you see the résumés of any**
13 **individuals who were actually engaged as a Trump**
14 **University live events instructor? Not remote**
15 **learning, live events. Mr. Sexton says you did**
16 **not review the résumés.**

17 **A. I did see résumés.**

18 **Q. Of someone who was actually retained**
19 **as a live events instructor?**

20 **A. I saw many résumés. I mean, I**
21 saw -- yeah.

22 **Q. I'm not asking whether you saw**
23 **résumés. I'm asking if you saw a résumé of**
24 **someone who actually wound up working as a live**
25 **events instructor.**

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1 A. That's what I'm talking about.

2 **Q. Can you name one?**

3 A. No, I can't. I just -- I looked
4 at --

5 **Q. Any record whatsoever of reviewing a**
6 **résumé of someone who was actually --**

7 A. No.

8 **Q. -- brought on as a live events**
9 **instructor?**

10 MR. PETROCELLI: You mean documents?

11 BY MR. FORGE:

12 **Q. Documents --**

13 A. No, but I --

14 **Q. -- e-mail, voice mail, anything.**

15 A. No, but I would see résumés. I also
16 met with some of the people.

17 **Q. Are you saying you met with some of**
18 **the actual live events instructors?**

19 A. I think so. I mean, they were
20 brought up to my office, I believe. I think I
21 met with some. I also would go to places even
22 for like five to ten minutes, just to walk into a
23 room. Like in Palm Beach or in Florida
24 someplace, years ago, I'd go to the room. I'd
25 stand in the back of the room and I'd leave. I'd

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1 watch for five, ten minutes and I'd just see what
2 it was like. I did that on a number of
3 occasions.

4 But I certainly have seen résumés,
5 yes.

6 Q. Seeing a résumé and seeing a résumé
7 of someone who was hired --

8 A. That's what I'm talking about.

9 Q. How do you know? How do you know
10 that any résumé --

11 A. I don't even know how they came to
12 me --

13 Q. Mr. Trump --

14 MR. PETROCELLI: One at a time,
15 please.

16 BY MR. FORGE:

17 Q. -- how do you know that any résumé
18 that you might have seen was a résumé of somebody
19 who ultimately was used by Trump University as --

20 A. Well, I don't know that, but I would
21 see résumés. And I saw some very talented
22 people, you know. Because Sexton did a very good
23 job. He was very good at what he did. But I
24 would see some résumés. You know, maybe he
25 didn't send them to me. Maybe I got them some

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1 other way, but I would see résumés for
2 instructors.

3 Q. And, again, you just said you don't
4 know whether or not any of the résumés you saw
5 were of people who ultimately were brought on as
6 live events instructors for Trump University.

7 A. Right. But I think that they were.

8 Q. Okay. But you have no basis for --

9 A. No, but I think that they were. But
10 I --

11 Q. But do you have any basis for
12 thinking that they were?

13 A. No, but I think that they were.

14 MR. PETROCELLI: Other than his
15 recollection.

16 THE WITNESS: They were very -- it's
17 just my feeling.

18 BY MR. FORGE:

19 Q. Just a feeling.

20 A. Yeah.

21 Q. Okay. So if Michael Sexton -- who
22 was in charge of running Trump University; right?

23 A. Right.

24 Q. And he was in charge of the
25 day-to-day operations; right?

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Donald Trump

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1 A. Yes.

2 Q. And he had the ultimate hiring
3 authority; right?

4 A. That's right.

5 Q. He says you did not review --

6 A. I know. And I'm just --

7 Q. Hold on. If I could just finish.

8 MR. PETROCELLI: Jason --

9 BY MR. FORGE:

10 Q. He says you did not review the
11 résumés of anybody that was actually brought on
12 as a live events instructor.

13 MR. PETROCELLI: To be clear, the
14 testimony on 161 does not say that, and we
15 don't have his full testimony. So I'm
16 going to object on the ground that it lacks
17 foundation.

18 BY MR. FORGE:

19 Q. He says you did not review the
20 résumés.

21 A. All I can tell you, I've seen
22 résumés.

23 Q. Okay. But whether or not you've
24 seen a résumé of somebody who wound up being an
25 instructor, you don't know?

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Donald Trump

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1 A. That I can't tell you.

2 **Q. Got it.**

3 A. But I've seen résumés.

4 **Q. Okay.**

5 MR. FORGE: Let's take a break so
6 you can make your calls.

7 THE WITNESS: Okay. Thank you.

8 THE VIDEOGRAPHER: Going off the
9 record at 12:04 p.m.

10 (Luncheon recess from the record.)

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1 A F T E R N O O N S E S S I O N

2 THE VIDEOGRAPHER: We are going back
3 on the record at 12:55 p.m.

4 (Plaintiffs' Exhibit 483, No Bates
5 numbers, Interrogatory Responses, marked
6 for identification.)

7 DONALD J. TRUMP,

8 having been previously sworn, resumed the
9 stand and testified further as follows:

10 EXAMINATION (Cont'd.)

11 BY MR. FORGE:

12 Q. Welcome back, Mr. Trump.

13 A. Thank you.

14 Q. Mr. Trump, I've placed in front of
15 you a document that's been marked as Exhibit 483,
16 and that is a redacted version of your responses
17 to the second set of interrogatories by the
18 plaintiffs in the Makaeff case.

19 A. Yes.

20 Q. And your supplemental response to
21 those interrogatories.

22 Could you please just turn to the
23 final page --

24 A. Final-final?

25 Q. Final-final.

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1 -- and confirm that's your signature
2 on the verification.

3 A. Yes.

4 Q. About the middle of that stack is
5 another verification.

6 A. Yes.

7 Q. And just confirm that that is also
8 your --

9 A. Yep.

10 Q. -- signature. Okay.

11 Now, you read through these
12 responses before verifying them; correct?

13 A. Yes, I did.

14 Q. If you could, please, turn to
15 page 2, which is the page that contains
16 Interrogatory No. 10 and your response to that.
17 I will represent to you there's been nothing
18 redacted pertaining to this interrogatory and
19 your response.

20 MR. PETROCELLI: That said, I'll
21 reassert my continuing objection to
22 presenting him a redacted version because I
23 think the entire responses should have been
24 shown to him. But that said, ask your
25 question.

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1 MR. FORGE: Okay.

2 BY MR. FORGE:

3 Q. The interrogatory, Mr. Trump, is as
4 follows: "Describe in detail your involvement
5 with Trump University, including, without
6 limitation, identifying any and all meetings you
7 attended and all documents relating to Trump
8 University that you reviewed or prepared or
9 both."

10 Now, your response set forth below
11 there --

12 MR. PETROCELLI: Time out.

13 Can you just read it to yourself.

14 THE WITNESS: I am.

15 BY MR. FORGE:

16 Q. Take your time and let me know when
17 you're ready.

18 (Witness peruses the exhibit.)

19 A. Okay.

20 Q. If you look at the second sentence
21 of your response, line -- it begins on line 26:
22 "Mr. Trump's involvement has included, but not
23 limited to the following" --

24 MR. PETROCELLI: "Not been limited
25 to."

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Donald Trump

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1 Q. -- "but not been limited to the
2 following."

3 Mr. Trump, is there anything -- any
4 details regarding your involvement with Trump
5 University that are left out of this response?

6 A. I can't think of any. That was just
7 in case I did think of something --

8 Q. And that's why I'm asking.

9 A. This seems to be very complete.

10 Q. Okay. Now, if you turn then to
11 page 3. And the reference to "attending periodic
12 meetings with various experts responsible for
13 drafting and developing Trump University course
14 materials," and then it lists several
15 individuals; Don Sexton, Gary Eldred, Jack Kaplan
16 and J.J. Childers.

17 Do you see that?

18 A. Yes.

19 Q. Is there anybody else -- this says,
20 "including" again there. Is there anybody else,
21 any other experts -- any other experts or any
22 other individuals with whom you met in connection
23 with developing Trump University course
24 materials?

25 A. There may have been. I just -- I

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1 just can't think of it right now.

2 Q. Now, these individuals listed on
3 here -- Mr. Sexton, he was involved with the --

4 MR. PETROCELLI: Don Sexton.

5 MR. FORGE: I'm sorry. I said
6 Mr. Sexton.

7 MR. PETROCELLI: Yeah, but there's a
8 Michael, so --

9 BY MR. FORGE:

10 Q. Don Sexton was involved with the
11 distance learning aspect of Trump University;
12 correct?

13 A. I think so. I don't quite -- but I
14 think so.

15 MR. PETROCELLI: You mean
16 e-learning?

17 BY MR. FORGE:

18 Q. Whatever you want to call it,
19 e-learning --

20 MR. PETROCELLI: You mean the
21 Internet?

22 BY MR. FORGE:

23 Q. -- distance learning, remote
24 learning, Internet learning --

25 A. I think that's correct.

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1 **Q. -- we're all on the same page.**

2 **A. He was with Stanford University or**
3 **formerly used to be with Stanford University.**
4 **Yes. I think that's correct, yes.**

5 **Q. And that's also correct for Gary**
6 **Eldred?**

7 **A. Right.**

8 **Q. That's also correct for Michael**
9 **Gordon?**

10 **A. Right.**

11 **Q. Same for Jack Kaplan?**

12 MR. PETROCELLI: What's also
13 correct?

14 BY MR. FORGE:

15 **Q. These individuals --**

16 **A. I'd really rather have you ask that**
17 **question of Mr. Sexton.**

18 **Q. No problem.**

19 **A. Because I wouldn't know those**
20 **answers.**

21 **Q. But do you have any reason to**
22 **believe, for example, that Jack Kaplan was**
23 **involved at all in providing any live instruction**
24 **mentoring to students?**

25 **A. I don't know. I don't know.**

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1 Q. How about Mr. Gordon?

2 A. I don't know.

3 Q. How about Mr. Eldred?

4 A. I don't know.

5 Q. Mr. Childers?

6 A. I don't know.

7 Q. But do you know that those -- Don
8 Sexton, Gary Eldred, Michael Gordon, Jack Kaplan,
9 do you know that they were involved early on when
10 Trump University was an e-learning platform?

11 A. Well, when it was started. I don't
12 view it that way. I look at it as Trump
13 University. When it was started, they were
14 involved, yes. And I don't know how long they
15 stayed involved. You'd have to ask Mr. Sexton.

16 Q. But do you agree when Trump
17 University was started, it was strictly an
18 e-learning platform?

19 A. I -- pretty much, but I'd rather
20 have you ask that question of Mr. Sexton.

21 Q. So from your mind, did -- in terms
22 of the substance of Trump University, did
23 anything change when it shifted from e-learning
24 to live instruction?

25 A. Well, I guess it was a little

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1 different, but the word "quality" I think would
2 have to stay there. And I think the quality -- I
3 think the quality remained. I think it was very
4 important to Mr. Sexton to have the quality
5 remain.

6 **Q. You did not do any sort of quality**
7 **control over the materials, did you --**

8 A. Well --

9 **Q. -- personally?**

10 A. -- look, the original concepts and
11 everything else. But we would give, as you
12 presented to me, different statements. I mean, I
13 did things like that. I think that's very
14 important, right.

15 **Q. What I'm getting at is -- I just**
16 **want to confirm one way or the other -- you did**
17 **not actually do a quality control -- you, Donald**
18 **Trump, personally did not do a quality control --**

19 A. Most of that would be Mr. Sexton and
20 his staff.

21 **Q. And Mr. Sexton, he had no background**
22 **in terms of buying and selling real estate for**
23 **profit, did he?**

24 MR. PETROCELLI: Lacks foundation.

25 Lacks foundation.

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1 THE WITNESS: He was more of an
2 educational person.

3 BY MR. FORGE:

4 **Q. As far as you knew, he did not have**
5 **any background buying and selling real estate?**

6 A. I -- it was long time ago that I
7 talked to him. You're talking about many, many
8 year ago. But he was a -- he's a high-quality
9 person who -- frankly, who was very much into the
10 world of education.

11 **Q. But as you sit here today, do you**
12 **know whether or not he had any experience buying**
13 **and selling --**

14 A. It was limited. It was limited. I
15 think it was much more so in the school world
16 rather than the real estate world.

17 **Q. Do you have any understanding as to**
18 **whether he had ever run a school before this?**

19 A. That I don't -- it's too long ago.
20 I don't remember.

21 **Q. Do you have any understanding as to**
22 **whether he'd ever been an actual teacher before**
23 **this? And "this" being Trump University.**

24 A. I had the information many, many
25 years ago, and I was very impressed with him.

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1 And, frankly, I was very impressed with the job
2 he did. People were very happy. You'll see that
3 during the trial. I mean, people were very happy
4 with the job he did. I mean, we have so many
5 people that have written us that want to testify.

6 **Q. Do you know how many people have**
7 **opted out of the class, Mr. Trump?**

8 **A.** No, I don't know.

9 **Q. First of all, do you know how many**
10 **students that were paid live events students?**
11 **Ballpark.**

12 **A.** Live event -- I'd rather not say
13 because I don't know. You know, thousands.
14 Thousands.

15 **Q. Okay. Out of those thousands, do**
16 **you know how many have opted out of this case?**

17 **A.** No. I don't, no.

18 **Q. Ten.**

19 **MR. PETROCELLI:** Are you testifying
20 now?

21 **BY MR. FORGE:**

22 **Q. Does that surprise you?**

23 **A.** What do you mean, "opted out"? What
24 does that --

25 **Q. Do you understand how the class**

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1 **notice procedure works?**

2 A. Yeah. Go ahead.

3 **Q. Do you understand how it works?**

4 MR. PETROCELLI: Do you understand
5 that nobody ever opts out of classes
6 because all they do is sit and get a check?
7 Do you understand that?

8 THE WITNESS: Yeah. Okay.

9 MR. PETROCELLI: This is not
10 relevant to the testimony. Okay.

11 Just -- you're telling him that ten
12 people --

13 MR. FORGE: Dan, be a professional.
14 Come on.

15 MR. PETROCELLI: You're telling him
16 that ten people opted out is irrelevant to
17 what we're doing.

18 MR. FORGE: Just --

19 MR. PETROCELLI: Just move on. You
20 don't need to --

21 MR. FORGE: Just be a professional.

22 THE WITNESS: Just go to trial and
23 we'll see.

24 MR. PETROCELLI: You don't need to
25 challenge every single answer that he

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1 gives.

2 MR. FORGE: Just be a professional.

3 That's all I'm asking. Just be

4 professional.

5 MR. PETROCELLI: It's really

6 amateurish.

7 MR. FORGE: Just be a professional.

8 Okay.

9 MR. PETROCELLI: So just move on.

10 Okay.

11 MR. FORGE: Just be a professional.

12 All right.

13 MR. PETROCELLI: I want you to

14 disregard everything he tells you --

15 THE WITNESS: I am.

16 MR. PETROCELLI: -- about the class

17 action process because he has no business

18 telling you, nor does he have any knowledge

19 about it.

20 THE WITNESS: Okay.

21 MR. PETROCELLI: Your lawyer will

22 advise you of that --

23 BY MR. FORGE:

24 Q. Mr. Trump --

25 MR. PETROCELLI: -- not a person

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1 suing you.

2 BY MR. FORGE:

3 **Q. Are you aware that the class action**
4 **process -- the class notice process involves a**
5 **notice of the class action being sent to all of**
6 **the students who were live events students?**

7 A. I'm not going -- you're talking
8 about class action lawsuit?

9 **Q. In this case.**

10 A. You're talking about a lawsuit,
11 "class action" meaning a lawsuit?

12 **Q. Yes, sir.**

13 A. I'm not that involved -- I'm not
14 that familiar with class action lawsuits, no.

15 **Q. All right. And are you aware that**
16 **each person who receives notice of the class has**
17 **the opportunity to opt out of the class if they**
18 **don't want to be a part of it?**

19 A. Well, probably most would stay in
20 it. If they can get a free check, why wouldn't
21 you stay in? Who wouldn't stay in? I think I'd
22 stay in, too.

23 **Q. Are you aware of anyone --**

24 A. I think I'd stay in. No, I'm not
25 aware of it. I'm really not -- I'm not aware of

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1 class action lawsuits.

2 Q. So you weren't aware that only ten
3 people had opted out of this lawsuit?

4 MR. PETROCELLI: Assumes facts not
5 in evidence, lacks foundation.

6 THE WITNESS: Which lawsuit are we
7 talking about, the Cohen lawsuit or the
8 other lawsuit?

9 BY MR. FORGE:

10 Q. Cohen lawsuit.

11 A. I'm really not aware of it. It's
12 the most ridiculous lawsuit I've ever seen, I
13 will say that, especially as a RICO lawsuit. But
14 that's okay. That's up to you. You'll see how
15 we do.

16 Q. You had one lawsuit in which you
17 sued somebody for defamation because they said
18 you were worth hundreds of millions of dollars
19 instead of billions; right?

20 A. And I did very well in that lawsuit.
21 Unfortunately, we can't prove damages, so that's
22 okay.

23 Q. Hold on. Let's make sure we're
24 talking about the same lawsuit.

25 This is the lawsuit against Timothy

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1 O'Brien and Warner Books?

2 A. Yeah.

3 Q. And your testimony was you did very
4 well --

5 A. We were doing very well. And,
6 frankly, the biggest problem with that lawsuit is
7 we couldn't prove damages.

8 Q. No, your testimony you just gave is
9 that you did very well in that lawsuit; right?

10 A. I lost the lawsuit, but I made a
11 very good point with that lawsuit.

12 Q. So you lost the lawsuit.

13 A. Yes, but I'm glad I brought that
14 lawsuit. I made a very good point with that
15 lawsuit.

16 Q. Is there any other information that
17 is responsive to Interrogatory No. 10 that is not
18 set forth in your response or your supplemental
19 method response, which is attached to the same
20 exhibit?

21 MR. PETROCELLI: The question is
22 vague, ambiguous, overbroad, calls for a
23 legal conclusion, lacks foundation.

24 Subject to those objections, you can
25 answer.

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1 THE WITNESS: I don't think so.

2 BY MR. FORGE:

3 Q. You know George Ross; right,
4 Mr. Trump?

5 A. George Ross, yes.

6 Q. You've known him for quite some
7 time?

8 A. Yes.

9 Q. Do you respect him?

10 A. Yes.

11 Q. Trust him?

12 MR. PETROCELLI: I think we're
13 done --

14 THE WITNESS: Yes.

15 MR. PETROCELLI: Give it to the
16 reporter.

17 BY MR. FORGE:

18 Q. Do you consider him to be a real
19 estate expert?

20 A. Yes. George Ross, the lawyer?

21 Q. Yes, sir.

22 A. Yes. Sure.

23 MR. FORGE: If we could mark this --
24 I guess we're on 484.

25

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1 BY MR. FORGE:

2 Q. You can hold on to that 483,
3 Mr. Trump. We're going to refer back to that.
4 (Plaintiffs' Exhibit 484, No Bates
5 numbers, Foreword by Donald J. Trump,
6 marked for identification.)

7 BY MR. FORGE:

8 Q. Mr. Trump, does Exhibit 484 appear
9 to be a true and accurate copy of the cover of
10 George Ross' book, Trump Strategies for Real
11 Estate?

12 A. I never had anything to do with this
13 book, so I don't know. I saw it very briefly. I
14 know George did it.

15 Q. Does it appear to be the cover of
16 the book?

17 A. It looks like it, yes.

18 Q. If you look on the second page of
19 the exhibit, it was copywritten in 2005 by George
20 Ross.

21 Do you see that?

22 A. Yes.

23 Q. If you flip through that exhibit,
24 you'll see that there are several case studies
25 presented in detail. The first one, at page 3 of

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1 the exhibit, is Trump's 40 Wall Street building.

2 MR. PETROCELLI: Just to be clear,
3 the exhibit pages are not marked. You mean
4 page 47 --

5 BY MR. FORGE:

6 Q. Physical page 3 of the exhibit.

7 Page 47 of the book.

8 A. 47. Go ahead.

9 Q. Okay. Do you see that?

10 A. Yes.

11 Q. Trump's 40 Wall Street building?

12 At page 101 of the book, if you keep
13 flipping through, is Trump Tower on Fifth Avenue.

14 A. Okay.

15 Q. Page 128 is the GM Building.

16 A. Okay. Got it.

17 Q. 156 is Via Trump Brazil.

18 A. Okay.

19 Q. And page 196 is Mar-a-Lago.

20 A. Okay.

21 Q. These are all deals that you did;
22 correct?

23 A. Yes.

24 Q. Do you have any reason to believe
25 that any of the information contained in

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1 **Mr. Ross' book is inaccurate?**

2 A. I don't know. I never read the
3 book.

4 MR. PETROCELLI: The question is
5 vague and ambiguous and overbroad.

6 THE WITNESS: I just never read the
7 book. George did this by himself.

8 MR. PETROCELLI: Lacks foundation.

9 BY MR. FORGE:

10 **Q. Do you have -- these are all deals**
11 **that you did; right?**

12 A. Yeah. These were deals that are my
13 deals, yes.

14 **Q. Did you -- do you have any knowledge**
15 **of any information that was provided regarding**
16 **these case studies at Trump University that**
17 **differed in any way from what Mr. Ross presented**
18 **in his book?**

19 A. No, I don't know -- I never read his
20 book.

21 **Q. So you have no reason to believe**
22 **that Trump University used different information**
23 **than what is set forth in this document?**

24 A. I don't know --

25 MR. PETROCELLI: Lacks foundation.

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1 THE WITNESS: I just don't know.

2 BY MR. FORGE:

3 Q. Gary Eldred is one of the
4 individuals that you identified as someone
5 involved early on in Trump University; correct?

6 A. I believe so, yes.

7 Q. Do you know him?

8 A. No.

9 Q. Do you have any information
10 regarding his level of real estate expertise?

11 A. No. I may have met him early on,
12 but I don't really -- I have to look at résumés
13 again.

14 Q. You never asked Mr. Eldred to review
15 any of the Trump University live event materials,
16 did you?

17 A. I don't know.

18 Q. To your knowledge?

19 A. To my knowledge -- to my knowledge,
20 no.

21 MR. FORGE: Tab 16.

22 BY MR. FORGE:

23 Q. Mr. Trump, you haven't maintained
24 any file of résumés that you've received in
25 connection with Trump University, did you?

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1 A. No, I didn't.

2 Q. Mr. Trump, these individuals that
3 you identified in your Response to Interrogatory
4 No. 11, that would be Mr. Sexton -- Don Sexton,
5 Gary Eldred, Michael Gordon, would it concern you
6 if any of them had looked at the Trump University
7 live materials and considered them to be
8 terrible?

9 MR. PETROCELLI: The question is
10 vague and ambiguous, calls for improper
11 opinion testimony.

12 BY MR. FORGE:

13 Q. You can still answer the question.

14 MR. PETROCELLI: I'm objecting for
15 the record, but you can answer subject to
16 my objections. If the judge agrees with my
17 objections, your answer may be stricken.
18 But you have to answer now unless I
19 instruct you not to.

20 THE WITNESS: Well, it would always
21 concern me subject to an answer. Maybe
22 they weren't working for us anymore and
23 they wanted to continue working and,
24 therefore, they were knocking the program
25 or something. I don't know. But, yes,

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1 something like that would concern me, but
2 it depends on what basis they were saying
3 it.

4 BY MR. FORGE:

5 Q. Did you have any understanding one
6 way or the other as to whether or not the live
7 event previews were recorded?

8 A. I don't remember.

9 Q. You never listened to one of the
10 recordings in its entirety, did you?

11 A. No, I didn't.

12 Q. You never read a transcript of one
13 of the presentations in its entirety, did you?

14 A. Not that I remember, no.

15 Q. You never asked one of your Trump
16 Organization real estate experts to listen to a
17 recording in its entirety, did you?

18 A. I think some of them actually went
19 to -- just to see, you know, when they were like
20 in an area like Florida. I told you I went into
21 some classes, sat in the back. I didn't even
22 sit, I stood. I just wanted to see what it
23 looked like.

24 Q. You said you stood for about five or
25 ten minutes.

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1 A. Very quickly, just in and out.

2 Q. What I'm asking is whether you ever
3 experienced from start to finish an entire
4 preview presentation.

5 A. No, not that I remember. I would
6 spot-check in.

7 Q. Any of the actual paid seminars or
8 mentoring, did you ever sit in on an entire
9 session of one of those?

10 A. No, I didn't.

11 Q. Did you ever have any of your real
12 estate experts for Trump Organization actually
13 sit through the entire session?

14 A. I can't answer that. I didn't tell
15 them to, but -- it's possible that somebody did,
16 but I just can't answer that.

17 Q. To your knowledge --

18 A. Not to my knowledge, no.

19 Q. The same thing as far as listening
20 to an entire recording, to your knowledge, you
21 can't identify anybody from Trump University who
22 did that?

23 A. That's right.

24 Q. Are you familiar with the concept of
25 a sandwich lease or a lease option sandwich? Is

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1 **that --**

2 A. There are a lot of different names.
3 Tell me what it is and I'll tell you.

4 **Q. Sure.**

5 **It's a lease with an option to buy.**

6 A. Yes.

7 **Q. And then the sandwich is the person**
8 **who gets the lease with the option to buy then**
9 **goes out and finds somebody else to pay more --**

10 A. Yes.

11 **Q. -- for the lease with the option to**
12 **buy.**

13 A. Yes.

14 **Q. Is that something that you have**
15 **used?**

16 A. It's something that can be done. I
17 do lease options. Yeah. I mean, I probably
18 could find some instances of it. It gets
19 complicated when you start getting into more than
20 one transaction in one deal, but it's something
21 that certainly could be considered.

22 **Q. I take that.**

23 **But what I'm asking you is, is it**
24 **anything that you've actually done that you can**
25 **identify for us?**

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1 A. I'd have to think about it. I've
2 done many, many deals. I'd have to review it.

3 Q. Okay. At least off the top of your
4 head, none comes to mind?

5 A. Nothing comes to mind, but I'd have
6 to review it. It's something that is done.

7 Q. Do you know what a bandit sign is?

8 A. A bandit sign. I don't -- I don't
9 recognize it, no.

10 Q. That phrase doesn't mean anything to
11 you?

12 How about putting signs up by the
13 roadside that say, "We buy houses" or "I buy
14 houses"?

15 A. Yeah. I mean, it's very common.

16 Q. Is that something that you've ever
17 used?

18 A. Well, in California, I have a
19 project that was very big with the -- we called
20 roadside signs, where we were selling houses with
21 roadside signs, yeah, very much so.

22 Q. Do you mean billboards or actual
23 signs planted in the ground?

24 A. Ground signs, they're called.

25 Q. Selling houses.

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1 A. Yes.

2 Q. What about buying? What about signs
3 that say, "We buy houses"?

4 A. People do that. They put them up
5 and they say, "We buy houses." Yeah. That's
6 a --

7 Q. What I'm asking is, is that a
8 technique that you use?

9 A. Generally I wouldn't do that, no. I
10 usually build and sell.

11 Q. Do you know whether or not that's a
12 technique that's illegal in some places?

13 A. I've never heard of it as being
14 illegal, no.

15 Q. But, again, it's not something
16 you've done, so you --

17 A. In that case, you wouldn't do it, if
18 it's illegal. But it's something that people do.

19 Q. If you had done it, you would have
20 checked the legality of it; is that fair to say?

21 MR. PETROCELLI: You're saying would
22 he personally?

23 (Reporter seeks clarification.)

24 BY MR. FORGE:

25 Q. If you had used this type of

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1 technique, you would have had the legality
2 checked out?

3 A. Yes, I would have done that, yes.

4 MR. FORGE: Let's take out Tab 76,
5 please. And Tab 21. And Tab 25, please.
6 Let's make this Exhibit 485.

7 (Plaintiffs' Exhibit 485, No Bates
8 numbers, Book Excerpt, marked for
9 identification.)

10 BY MR. FORGE:

11 Q. Mr. Trump, does Exhibit 485 appear
12 to be a true and accurate copy of the cover and a
13 couple pages from your book Think Like a
14 Billionaire?

15 A. Yes.

16 Q. If you could, please, direct your
17 attention to the final paragraph of the excerpt
18 that begins on page 28 of the book. And
19 specifically --

20 MR. PETROCELLI: Well, that's 53.

21 BY MR. FORGE:

22 Q. -- the part that says --

23 MR. FORGE: I'm sorry?

24 MR. PETROCELLI: The final page is
25 page 53 of the book.

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1 MR. FORGE: Maybe there's more
2 context provided.

3 BY MR. FORGE:

4 Q. If you look at page 28 -- I'm
5 sorry -- page 28, the final --

6 A. 28, 29. Yes, I see.

7 Q. Yes, sir.

8 Is that a sincere sentiment that you
9 expressed in those sentences?

10 A. Yes, I think so.

11 Q. Do you believe it to this day?

12 A. Let's see.

13 (Witness peruses the exhibit.)

14 A. That actually puts people on notice.
15 Be careful, yes. It's true.

16 Q. If you could, please --

17 MR. FORGE: Let's take a break for
18 two minutes.

19 THE VIDEOGRAPHER: Going off the
20 record at 1:20 p.m.

21 (Recess from the record.)

22 THE VIDEOGRAPHER: We are going back
23 on the record at 1:24 p.m.

24 MR. FORGE: Mark this as 486,
25 please.

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1 (Plaintiffs' Exhibit 486, Bates Nos.
2 TU154573 through 79, E-mail Chain, marked
3 for identification.)

4 BY MR. FORGE:

5 Q. Mr. Trump, I've placed in front of
6 you a document marked as Exhibit 486. It is a
7 copy of the e-mail string that you produced to us
8 that begins at TU154573 --

9 MR. PETROCELLI: Jason --

10 BY MR. FORGE:

11 Q. By "you," I mean you and/or Trump
12 University.

13 MR. PETROCELLI: Are you saying that
14 both defendants produced them or are you
15 saying that Trump University produced them?

16 MR. FORGE: I'm saying both
17 defendants produced them, is my
18 understanding. It was produced by both
19 defendants.

20 MR. PETROCELLI: I don't know, so --

21 MR. FORGE: And I don't know if that
22 distinction was made -- they cut that fine
23 of a line.

24 MR. PETROCELLI: Okay. It may
25 matter, so that's the only reason I'm

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1 bringing it up, whose documents they are --

2 THE WITNESS: I haven't seen these.

3 BY MR. FORGE:

4 Q. It begins TU154573 and ends at 579.

5 A. Okay.

6 Q. Keeping in mind what you described,
7 the cautionary tone you struck in your Think Like
8 a Billionaire, if you would look at this e-mail
9 from -- on the first page --

10 A. Okay.

11 Q. -- reporting from this purported
12 student, "I was told" -- about the middle of it.
13 "I was told at the three-day retreat that I would
14 earn back 100 percent of my investment within the
15 first 90 days. That has been almost two years
16 ago and I have yet to make a dime."

17 A. Did the work? Did he try?

18 Q. I was going to ask you, were you
19 aware of complaints such as this?

20 A. No. I haven't seen this.

21 Q. Were you aware of representations
22 being made to students about being able to
23 recover their investment in the program quickly?

24 MR. PETROCELLI: Assumes facts not
25 in evidence.

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1 THE WITNESS: People have to go and
2 work. I don't know. Did he work? Maybe
3 he sat down and watched television for a
4 period of time. I don't know. This is --
5 no, I haven't heard that. I've never seen
6 that.

7 BY MR. FORGE:

8 Q. Do you know whether or not
9 instructors were representing to students that
10 they could make back their money that they were
11 investing in Trump University within a matter of
12 90 days?

13 A. I have not heard that, no.

14 Q. Is that something that you
15 encouraged Michael Sexton to encourage
16 instructors to represent?

17 A. No, I didn't.

18 Q. Is that something that you were
19 aware was being represented?

20 A. No.

21 MR. PETROCELLI: Assumes facts not
22 in evidence.

23 BY MR. FORGE:

24 Q. How about making back the money in
25 anything less than 90 days? I'm not going to go

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1 through all the different iterations.

2 A. I haven't heard of that before, no.

3 MR. FORGE: Tab 73, please. We can
4 mark this as 487.

5 (Plaintiffs' Exhibit 487, No Bates
6 numbers, Transcript Excerpt, marked for
7 identification.)

8 BY MR. FORGE:

9 Q. Again, Mr. Trump, with pretty much
10 any of these deposition excerpts I'm showing you,
11 if you want to see the video of it to see and
12 hear it, we've got it ready for you if you want.
13 All you have to do is let me know.

14 Taking a look at Exhibit 487,
15 Mr. Trump, that is an excerpt from the testimony
16 of Gerald Martin. You mentioned earlier that's a
17 name that's not familiar to you; correct?

18 A. That's right.

19 Q. If you could, please, focus your
20 attention on pages 152 and 153, 152 beginning at
21 line 11.

22 A. Line 11?

23 Q. Yes, sir.

24 If you read through to the next
25 page, line 15.

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1 (Witness peruses the exhibit.)

2 A. Where do you want me to stop?

3 **Q. Line 15 on page 153.**

4 MR. PETROCELLI: I have an objection
5 to the extent that this expert -- excerpt
6 does not contain all the testimony relevant
7 to this topic.

8 You can proceed.

9 I note that, for example, on
10 page 152 there's a reference to a slide.
11 We don't know what that slide is about.

12 (Witness peruses the exhibit.)

13 THE WITNESS: I'm not familiar with
14 it.

15 BY MR. FORGE:

16 **Q. You're not familiar --**

17 A. No, I'm not familiar with this.

18 **Q. -- with Mr. Martin falsely**
19 **represented to students that you had conveyed**
20 **words of wisdom --**

21 A. I had not heard that, no.

22 **Q. Is that something you endorsed,**
23 **instructors falsely representing that they had**
24 **had dinner with you?**

25 A. No. No, I wouldn't do that.

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1 Q. Is that something you authorized
2 Mr. Sexton to authorize?

3 A. No.

4 Q. Is that consistent with the
5 integrity of the Trump brand as you've tried to
6 build it?

7 MR. PETROCELLI: The question is
8 vague and ambiguous.

9 THE WITNESS: I just don't know --
10 I'm reading just a few sentences. I just
11 don't know what happened. He said he had
12 dinner with me. Didn't have dinner with
13 me. I just don't know. I guess a lot of
14 people say they have dinner with me.

15 BY MR. FORGE:

16 Q. Well, representing to a group of
17 students and prospective students that the
18 instructor had such a close relationship with
19 you, he had dinner with you and you talked about
20 real estate with him, that type of false
21 representation, is that consistent or
22 inconsistent --

23 A. No, I wouldn't --

24 MR. PETROCELLI: Assumes facts not
25 in evidence and improper opinion testimony.

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1 BY MR. FORGE:

2 Q. Let me finish the question.

3 Is that consistent or inconsistent
4 with the integrity of the Trump brand as you've
5 tried to make it?

6 MR. PETROCELLI: Assumes facts not
7 in evidence, improper opinion testimony,
8 lacks foundation.

9 You can answer.

10 THE WITNESS: I didn't have dinner
11 with him.

12 BY MR. FORGE:

13 Q. I realize that.

14 He --

15 A. I don't think. I mean, it's a long
16 time ago.

17 Q. He acknowledged that you didn't have
18 dinner with him. So he acknowledged that it was
19 false to say that to the students.

20 A. I wouldn't like him to say that.

21 Q. Did you authorize Michael Sexton to
22 authorize instructors to make false statements
23 like that?

24 A. No. I wouldn't do that.

25 Q. Do you believe in setting an example

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1 from the top?

2 MR. PETROCELLI: The question is
3 vague and ambiguous.

4 THE WITNESS: What does that mean?

5 BY MR. FORGE:

6 Q. Do you believe that you, being at
7 the top of your organization, set an example for
8 all the people beneath you?

9 A. Ideally, yes.

10 Q. Do you agree that that works -- that
11 that can work positively or negatively?

12 A. Yeah, I think so.

13 Q. You could set a good example or you
14 could set a bad example?

15 A. Sure.

16 Q. I assume you try to set a good
17 example.

18 A. I do.

19 Q. You agree with me that encouraging
20 others to -- in this context, Trump University
21 encouraging instructors to lie to students is not
22 the example you want to set; correct?

23 MR. PETROCELLI: Before you
24 answer...

25 It assumes facts not in evidence,

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1 improper hypothetical, lacks foundation,
2 improper opinion testimony.

3 You can answer.

4 THE WITNESS: No, I want everything
5 to be very -- I don't think it has any
6 impact on what you learn in the class, but
7 I would rather have them not say that he
8 had dinner with me. Maybe he saw me or
9 something or maybe watched me on
10 television, but I would rather him not say
11 he had dinner with me.

12 BY MR. FORGE:

13 **Q. But you agree that encouraging**
14 **instructors to lie to students sets a bad**
15 **example?**

16 MR. PETROCELLI: Same objection.

17 THE WITNESS: I wouldn't do it. I
18 mean, this is the first I've ever seen it.
19 I wouldn't do it.

20 BY MR. FORGE:

21 **Q. So -- but I'm asking with respect**
22 **to --**

23 A. If I was an instructor, I wouldn't
24 do it.

25 **Q. I'm talking about the person above**

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1 the instructor. I'm saying would you tell the
2 instructors to lie to the students?

3 A. No, I would not do that.

4 Q. Do you believe it would set a bad
5 example for the instructors if you did that?

6 A. I just don't like something that's
7 not truthful.

8 Q. But I'm just asking, do you believe
9 that would set a bad example for the instructors?

10 A. I don't think it would have any
11 impact on the students, no. I think it would --
12 it might actually incentivize the students and it
13 might make the students feel better about
14 themselves because they've taken the class. So I
15 think, if anything, it might have a positive
16 impact, but I still wouldn't authorize it.

17 Q. Well, I'm sure it would have a
18 positive impact on the students --

19 A. -- confidence --

20 (Simultaneous cross-talk.)

21 Q. My question for you, Mr. Trump, was
22 whether it sets a good or a bad example for the
23 instructors, not the students.

24 Setting that tone at the top, a tone
25 of lying to the students, does that set a good or

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1 **bad example for the students -- for the**
2 **instructors?**

3 MR. PETROCELLI: Improper opinion
4 testimony, lacks foundation, improper
5 hypothetical, vague and ambiguous.

6 You can answer.

7 THE WITNESS: It might be hyperbole
8 where he just is talking, bragging or
9 something, but I don't think it has any
10 impact on the student whatsoever. I think
11 the instructor -- it's probably hyperbole.

12 BY MR. FORGE:

13 **Q. That's still not what I'm asking you**
14 **mean.**

15 A. Go ahead. Try again.

16 **Q. Encouraging an instructor to lie to**
17 **the students, do you believe that sets a good or**
18 **a bad example for the instructor?**

19 MR. PETROCELLI: Same objections.

20 THE WITNESS: I didn't encourage
21 anybody. I don't even know who the
22 instructor is. So, you know, I didn't
23 encourage anybody.

24 BY MR. FORGE:

25 **Q. You have no idea what Gerald Martin**

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1 **represented to students; right?**

2 A. No, I don't know that.

3 **Q. You have no idea what James Harris**
4 **represented to students; right?**

5 A. No, I didn't -- I don't know that.
6 I don't know that.

7 **Q. And you have no idea what Keith**
8 **Sperry represented to students; correct?**

9 A. No.

10 **Q. You have no idea what Steve Goff**
11 **represented to students; correct?**

12 A. I know you're in classes for hours
13 and hours. No, I don't know what they said to
14 the various students.

15 **Q. You don't know what Chris Goff --**

16 A. Many people are very happy with the
17 courses, I know that.

18 **Q. You don't know what Chris Goff**
19 **represented; correct?**

20 A. No.

21 **Q. You don't know what any of these**
22 **live events instructors represented to students;**
23 **correct?**

24 A. Well, they represented real estate
25 and real estate knowledge. That's what they

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1 represented. And many people are very happy with
2 those classes.

3 Q. Do you have personal knowledge of
4 anything these live events instructors
5 represented to students?

6 A. I must tell you I had it for a long
7 time and I had very few complaints.

8 Q. Do you have personal knowledge of
9 anything an instructor --

10 A. Usually if people have problems with
11 something that I have, I will be inundated with
12 letters and phone calls and other things. I
13 received almost nothing for years from Trump
14 University.

15 Q. Just try to focus on my question --

16 A. I'm just telling you, I received
17 very few complaints over years with thousands of
18 students.

19 Q. Do you have personal knowledge of
20 any of the representations that the live events
21 instructors made to the students?

22 MR. PETROCELLI: By "personal
23 knowledge," do you mean did he hear them
24 himself?

25 MR. FORGE: Hear them, read them.

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1 THE WITNESS: Hear them myself, no.

2 Read them myself, no.

3 BY MR. FORGE:

4 Q. Have you ever -- have you ever been
5 deceived?

6 A. Yes. Sure.

7 Q. Have there ever been instances in
8 which you didn't realize you had been deceived
9 until some time later?

10 A. I can't think of any. I mean,
11 normally -- I can't think of any.

12 Q. But you agree with me that there's
13 typically a period -- if you're deceived, it
14 takes time before you realize you've been
15 deceived; correct?

16 MR. PETROCELLI: Improper
17 hypothetical, lacks foundation, improper
18 opinion testimony.

19 THE WITNESS: Yeah, I really can't
20 answer a question like that. I mean,
21 deceived -- I can't even -- I'd have to
22 think about even being deceived, first of
23 all. And then after that, I'd have to
24 start thinking about timing.

25 MR. FORGE: Can we have Tab 65, 208

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1 and 79.

2 THE WITNESS: Jason, how about we
3 take a break at two for a while and --

4 BY MR. FORGE:

5 Q. What time is it, Mr. Trump?

6 A. It's now about 20 to two. So in 20
7 minutes; okay?

8 Q. No problem.

9 A. We'll come back and finish it up.
10 All right.

11 MR. FORGE: I'm handing you, Dan, a
12 disc of a video that I'm going to play for
13 Mr. Trump. We're going to mark -- the
14 video clip will be Exhibit 488.

15 (Plaintiffs' Exhibit 488, Not
16 Admitted, marked for identification.)

17 BY MR. FORGE:

18 Q. Mr. Trump, you mentioned a few times
19 today about the students not complaining; right?

20 A. Okay. To me.

21 Q. To you.

22 MR. PETROCELLI: Are you going to
23 tell us what's on here?

24 BY MR. FORGE:

25 Q. You have appeared, at least

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1 **telephonically, on a show This Week; correct?**

2 A. This Week.

3 **Q. I think that's the name of the show.**

4 A. With George Stephanopoulos?

5 **Q. It might have been.**

6 A. You mean recently?

7 **Q. Yes, recently.**

8 A. Yes. Okay.

9 **Q. Let me just play you what is**

10 **Exhibit --**

11 MR. PETROCELLI: Jason, before you
12 play --

13 THE WITNESS: Let's play --

14 MR. PETROCELLI: Tell us what the
15 date is.

16 MR. FORGE: What's that?

17 MR. PETROCELLI: Do you know the
18 date?

19 MR. FORGE: Yeah. Let me make sure.
20 Actually, let's just use -- instead of the
21 video, let's just use the written portion.
22 I think that will be easier. Let's make
23 this 488.

24 MR. PETROCELLI: Can you make that
25 489 and I'll keep the video?

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1 MR. FORGE: We'll come back to 488.

2 (Plaintiffs' Exhibit 489, No Bates
3 numbers, Transcript of Videotape, marked
4 for identification.)

5 MR. PETROCELLI: Looking for a date.

6 MR. FORGE: I think there should be
7 one.

8 MR. PETROCELLI: It's a very long
9 interview.

10 BY MR. FORGE:

11 Q. Okay. Mr. Trump, if you could,
12 please, turn to about the sixth page of this
13 transcript.

14 A. About?

15 Q. I believe it is the sixth page.

16 A. I don't know. You have no markings
17 on here. One, two, three, four, five --

18 MR. PETROCELLI: Looks like it's
19 three months ago.

20 THE WITNESS: -- five. I'm on six.

21 BY MR. FORGE:

22 Q. Okay. Do you see, in the middle of
23 this page, there's a reference to your book, The
24 America We Deserve?

25 A. No.

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1 Q. Okay. You want to just hand it to
2 me and I'll get you to the right page?

3 MR. PETROCELLI: Is it right here,
4 "Karl: Okay"?

5 MR. FORGE: Yes.

6 MR. PETROCELLI: (Indicating.)
7 (Witness peruses the exhibit.)

8 BY MR. FORGE:

9 Q. And this is when Jon Karl is asking
10 you about your past praise for certain
11 individuals. The first one he mentions is your
12 past praise of Jeb Bush, of whom you said, "He is
13 exactly the kind of political leader this country
14 needs now."

15 A. When was this? What year was this?

16 Q. This is this year. I'm sorry. This
17 interview is this year. The quote he's referring
18 to is from years back -- from years past.

19 A. Oh, that's right. Okay. Fine.

20 Q. "He is exactly the kind of political
21 leader this country needs now and we very much
22 need in the future" --

23 A. When was the quote? How many years
24 ago?

25 Q. We'll get to that.

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1 "He's bright, tough and principled."

2 And then Mr. Karl goes on to say,
3 "And not just Jeb Bush. Of Hillary Clinton you
4 said, just in 2012" --

5 MR. PETROCELLI: Can I ask a
6 question? What's -- what's the relevance
7 of this?

8 MR. FORGE: I'll get to it.

9 MR. PETROCELLI: Don't answer any
10 questions about this.

11 BY MR. FORGE:

12 Q. "She's a terrific person, works hard
13 and I think she does a good job. And George
14 Pataki you said was the most underrated guy in
15 American politics. Rick Perry you said was a
16 very effective governor, Texas is lucky to have
17 him."

18 And then Mr. Karl went on to say,
19 "Now you've declared Hillary the worst secretary
20 of state ever, Pataki the worst governor of New
21 York ever and you said Rick Perry's too dumb
22 maybe to be in the debate."

23 And your response to all that was,
24 "The very simple answer to that; I was a
25 businessman all my life. I have made a

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1 tremendous fortune. I had to deal with
2 politicians. And I would contribute to them and
3 I would deal with them. And certainly I'm not
4 going to say bad things about people because I
5 needed their support to get projects done. I
6 needed their support for lots of things -- or I
7 may have needed their support, put another way.
8 I mean, you're not going to say horrible things
9 and then go in a year later and say, listen, can
10 I have your support for this project or this
11 development or this business? So I say nice
12 about almost everybody. And I contributed to
13 people because I was a smart businessman. I have
14 built a tremendous company and I did that based
15 on relationships."

16 Is that response you gave an
17 accurate explanation for why you had said nice
18 things about these folks in the past and now are
19 expressing different views?

20 THE WITNESS: I don't think I should
21 have to answer this. I think this is so
22 far off base --

23 MR. PETROCELLI: I'll instruct you
24 not to answer the question.

25 THE WITNESS: It's just a

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1 filibuster. That's all you're doing.

2 BY MR. FORGE:

3 **Q. It's not a filibuster.**

4 A. It's a filibuster. What does this
5 have to do with what you're doing here?

6 **Q. What I'm getting at is, you said, in**
7 **your explanation here, that you had a business**
8 **reason for complimenting these folks in the past;**
9 **correct?**

10 MR. PETROCELLI: I'm instructing
11 him --

12 THE WITNESS: I don't think I should
13 respond to this guy.

14 MR. PETROCELLI: Time out. Time
15 out.

16 THE WITNESS: Just a --

17 MR. PETROCELLI: I don't think it
18 has anything remotely to do with the case.

19 THE WITNESS: Let's just go to court
20 and get this case -- I'm dying to go to
21 court on this case.

22 BY MR. FORGE:

23 **Q. Mr. Trump, you've referenced a**
24 **number of times your belief that students had**
25 **praise for Trump University; correct?**

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Donald Trump

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1 MR. PETROCELLI: You can answer that
2 question.

3 THE WITNESS: Yeah, they have great
4 praise for Trump University.

5 BY MR. FORGE:

6 Q. And you had yourself praised people
7 in the past because you felt that was necessary
8 to get their help; correct?

9 THE WITNESS: Supposed to answer
10 that question?

11 MR. PETROCELLI: No, you don't have
12 to answer. If it has anything to do with
13 Exhibit 489, you're not allowed to answer
14 it.

15 BY MR. FORGE:

16 Q. Whether it has to do with 489 or
17 not, you have given praise to people in the past
18 because you thought you might need their help;
19 correct?

20 A. If it doesn't have to do with this,
21 that's a different question, I think.

22 MR. PETROCELLI: Unrelated to
23 Exhibit 489, if you can answer the
24 question.

25 The question is vague and ambiguous.

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1 BY MR. FORGE:

2 Q. Have you given praise to people in
3 the past because you felt you might need their
4 help for a deal in the future?

5 MR. PETROCELLI: And it's
6 incomplete.

7 THE WITNESS: Yeah, I think that
8 generally I like to be as positive about
9 people as I can.

10 BY MR. FORGE:

11 Q. And --

12 A. Generally I like to.

13 Q. And have you given praise for that
14 reason even when you didn't sincerely believe the
15 praise?

16 MR. PETROCELLI: The question's
17 vague, ambiguous and overbroad.

18 THE WITNESS: Do you have a specific
19 instance? And I'll give you an answer.

20 BY MR. FORGE:

21 Q. Yeah, I do.

22 A. Not this. It's ridiculous --

23 Q. These are your words, Mr. Trump.

24 A. Okay. But it's a whole different
25 world. So get a ruling from the judge. It's all

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1 right. Go get a ruling from the judge.

2 Q. You asked me for a specific
3 instance. I'm willing to give you one. If you
4 don't need a specific instance, then just answer
5 the question without it.

6 A. Give me an instance that pertains to
7 what we're talking about.

8 Q. What I'm asking you is, have you in
9 the past given praise to someone because you may
10 need their help for a deal --

11 MR. PETROCELLI: He --

12 BY MR. FORGE:

13 Q. -- even though you did not sincerely
14 believe the praise you gave them?

15 A. First of all, that's totally
16 different from our lawsuit. Okay. That's a
17 totally different thing. These people have given
18 tremendous praise -- many of them have given
19 tremendous praise for the course. So that's
20 totally different from what you're talking about.

21 And almost everyone had signed a
22 document, et cetera, et cetera. I so look
23 forward to having this case go to court. I've
24 been waiting for it for a long time.

25 Q. Well, you're delaying this

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1 **deposition, so --**

2 A. I don't mind delaying it. I'm just
3 telling you, I look forward to having it in
4 court.

5 (Simultaneous cross-talk.)

6 MR. PETROCELLI: He's already
7 answered this question.

8 MR. FORGE: No, Dan, the question
9 was, as posed to Mr. Trump, did you --

10 BY MR. FORGE:

11 **Q. Have you in the past given praise to**
12 **someone because you thought you may need their**
13 **help in business later on, even though you didn't**
14 **sincerely believe the praise you were giving**
15 **them?**

16 MR. PETROCELLI: Do any situations
17 come to mind?

18 THE WITNESS: No situation comes to
19 mind, no.

20 BY MR. FORGE:

21 **Q. And you won't answer the question as**
22 **pertaining to Jeb Bush?**

23 A. This is politics.

24 MR. PETROCELLI: I won't allow him
25 to answer the question.

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1 THE WITNESS: It's politics.

2 BY MR. FORGE:

3 Q. You will not --

4 MR. PETROCELLI: I've instructed
5 him --

6 BY MR. FORGE:

7 Q. And you will not answer the question
8 as to Hillary Clinton?

9 MR. PETROCELLI: Correct.

10 BY MR. FORGE:

11 Q. And you will not answer the question
12 as to George Pataki?

13 MR. PETROCELLI: Correct.

14 BY MR. FORGE:

15 Q. And you will not answer the question
16 as to Rick Perry?

17 MR. PETROCELLI: Correct.

18 BY MR. FORGE:

19 Q. So you don't know if you've done
20 that in the past?

21 A. You'd have to give me a specific
22 instance. I mean, you're asking --

23 Q. Other than the four you gave --

24 A. No. No. You would have to give me
25 a specific instance, not this.

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1 **Q. I'm giving you a specific instance.**

2 A. Having to do with --

3 MR. PETROCELLI: I instructed him --

4 THE WITNESS: -- business. Having
5 to do with business. Give me a business
6 instance.

7 BY MR. FORGE:

8 **Q. Mr. Trump, you referred to**
9 **Mr. Pataki as the most underrated guy in American**
10 **politics --**

11 MR. PETROCELLI: Time out.

12 BY MR. FORGE:

13 **Q. -- correct?**

14 MR. PETROCELLI: Please don't answer
15 the question. I've instructed you not to
16 answer.

17 THE WITNESS: Fine.

18 MR. PETROCELLI: Please move on,
19 Jason.

20 MR. FORGE: Let's mark this as 490.

21 (Plaintiffs' Exhibit 490, No Bates
22 numbers, The America We Deserve Excerpt,
23 marked for identification.)

24 BY MR. FORGE:

25 **Q. Referencing your book The America We**

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1 Deserve, Mr. Trump, does Exhibit 490 appear to be
2 an accurate copy of portions of that book?

3 A. Yes.

4 Q. If you look at the -- among other
5 things in this book, you take the education
6 industry to task; correct?

7 A. I take what?

8 Q. The education industry to task;
9 correct?

10 A. I wrote it 16 years ago. So, you
11 know, I -- I talk about education, I think, but I
12 wrote it a long time ago.

13 Q. Okay. If you look at the second
14 page of the exhibit itself, which is --

15 A. Page 2?

16 Q. Yes.
17 It's page 156 of the e-book version
18 of this.

19 A. Okay.

20 Q. You wrote -- you wrote this book;
21 right?

22 A. Yeah, I did.

23 Q. "The education industry is
24 delivering less for more money and claiming no
25 ground has been lost. It's fraud, pure and

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Donald Trump

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1 **simple."**

2 A. Yes.

3 **Q. So would you agree that when**
4 **educators deliver less than promised for more**
5 **money and claim they're doing something great,**
6 **it's fraud, pure and simple?**

7 MR. PETROCELLI: Objection; calls
8 for improper opinion testimony, incomplete
9 hypothetical. It lacks foundation. Vague
10 and ambiguous.

11 You can answer subject to those
12 objections.

13 THE WITNESS: The education --

14 MR. PETROCELLI: Let the record
15 reflect that again you presented him with
16 page 156 and --

17 THE WITNESS: I'd really --

18 MR. PETROCELLI: -- there's no
19 context for that statement.

20 THE WITNESS: I'd like to read the
21 entire chapter before I answer that
22 question. Do you have the rest of it?

23 BY MR. FORGE:

24 **Q. So without reading the entire**
25 **chapter of your own book, you can't answer the**

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1 question as to whether or not, when educators
2 deliver less than promised for more money and
3 claim they're doing something great, it's fraud,
4 pure and simple?

5 MR. PETROCELLI: You can answer that
6 question, whether or not you need to read
7 the whole chapter in order to answer the
8 question.

9 THE WITNESS: I would say it's --
10 no, it's not fraud.

11 BY MR. FORGE:

12 Q. Okay. It's not fraud.

13 So this statement in your book is
14 not accurate?

15 A. It's trying to get a point across.

16 Q. So it's not accurate?

17 A. It's not accurate, yes. It's trying
18 to get a point across.

19 Q. Using an inaccurate -- using an
20 inaccurate statement --

21 A. I was trying to get a point across.
22 I'm trying to -- education's very important to
23 me. I'm trying to get a point across.

24 Q. And --

25 MR. PETROCELLI: Again --

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1 BY MR. FORGE:

2 Q. -- the point you're trying to get
3 across was what?

4 A. That education has gotten out of
5 control and that ideally something has to be done
6 about it.

7 Q. So the fact that it was fraud, pure
8 and simple, was just thrown in there?

9 A. No. It's just I'm trying to make a
10 point. And it's not fraud, but it's -- I'm
11 trying to make a point as strongly as possible.

12 Q. Well, one of the keys to the way you
13 promote is hyperbole; correct?

14 A. Sometimes. Not all the time. But,
15 you know, in the real estate world, people talk
16 about -- you know, you want to talk about your
17 projects in a positive manner, absolutely.

18 Q. Not just a positive manner. You
19 believe in playing to people's fantasies;
20 correct?

21 MR. PETROCELLI: Question is vague
22 and ambiguous, calls for improper opinion
23 testimony.

24 BY MR. FORGE:

25 Q. Correct? You believe in playing

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1 **people's fantasies in terms of promotion;**
2 **correct?**

3 A. I believe in playing to people's
4 desires, where they want to rent an apartment or
5 buy an apartment or rent office space. I've
6 never seen anybody say, gee, my building's doing
7 terribly, why don't you rent an apartment.

8 Q. Again, I'm asking a very specific
9 question. I would just appreciate your courtesy
10 of a direct answer.

11 MR. PETROCELLI: If you're able to
12 answer it. You may not be able to.

13 BY MR. FORGE:

14 Q. When promoting things, you believe
15 it's important to play to people's fantasies;
16 correct?

17 MR. PETROCELLI: The question is
18 vague and ambiguous.

19 THE WITNESS: I -- I guess it's --
20 but, you know, I see nothing wrong. Sure,
21 you want to -- life, you want to -- you
22 want to play to something that's positive
23 and beautiful. And you can use the word
24 "fantasy" if you want. Or I could use the
25 word "fantasy," but, sure, you want to play

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1 to something that's beautiful and good and
2 successful.

3 BY MR. FORGE:

4 **Q. And you believe in the concept that**
5 **you've referred to as innocent exaggeration;**
6 **correct?**

7 MR. PETROCELLI: Vague and
8 ambiguous.

9 THE WITNESS: Yeah. I mean, fine.
10 Innocent exaggeration to -- I mean, I
11 guess. Every -- I think everybody says the
12 same thing.

13 BY MR. FORGE:

14 **Q. What's the difference between**
15 **innocent exaggeration and a guilty exaggeration?**

16 A. I think guilty --

17 MR. PETROCELLI: Vague and
18 ambiguous.

19 BY MR. FORGE:

20 **Q. Yes.**

21 A. I would say --

22 MR. PETROCELLI: Lacks foundation.

23 THE WITNESS: I would say,
24 innocent -- for instance, if you walk in
25 and you're not feeling well, and I say

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1 you're looking good, Jason, it makes you
2 feel better. Nobody's hurt. That's
3 innocent exaggeration.

4 BY MR. FORGE:

5 Q. Is it innocent exaggeration to say
6 to a prospective student, this person is an
7 expert in real estate when the person is not
8 really an expert in real estate?

9 A. I don't know any of those --

10 MR. PETROCELLI: Excuse me.

11 BY MR. FORGE:

12 Q. I'm just asking --

13 MR. PETROCELLI: Calls for improper
14 opinion testimony, lacks foundation and is
15 vague and ambiguous.

16 BY MR. FORGE:

17 Q. I'm just asking you if that would be
18 an example of an innocent exaggeration or would
19 that be a guilty exaggeration?

20 MR. PETROCELLI: Again, the same
21 objections.

22 THE WITNESS: I don't know if --

23 MR. PETROCELLI: If you're able to
24 answer --

25 THE WITNESS: I'm not able to --

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1 MR. PETROCELLI: -- you can; if
2 you're not able to answer the question, you
3 can tell Mr. Forge. I've made my
4 objections to it.

5 THE WITNESS: You'd have to give me
6 specific examples.

7 BY MR. FORGE:

8 Q. So just that information, telling a
9 prospective student that a particular instructor
10 is an expert in real estate, when, in fact, the
11 person is not an expert in real estate, that is
12 not enough information for you to conclude --

13 A. That is not --

14 Q. -- whether or not --

15 A. -- no.

16 Q. Okay. So that might be okay?

17 MR. PETROCELLI: Time out. Time
18 out. I am going to pose an objection to
19 the last question, the same objections as
20 previously asserted, and also to this
21 question.

22 BY MR. FORGE:

23 Q. So in your book, that might be okay?

24 A. It depends on what materials they're
25 working from --

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1 MR. PETROCELLI: Excuse me.

2 In my [sic] book, I don't know what
3 that means. I object to that on vague and
4 ambiguous.

5 BY MR. FORGE:

6 Q. Do you consider that to be
7 potentially an acceptable --

8 A. It depends on the materials --

9 MR. PETROCELLI: Improper opinion
10 testimony, vague and ambiguous.

11 THE WITNESS: The instructors have
12 great materials to work with. It depends
13 on the materials they use. It depends on
14 the books they've been given. It depends
15 on a lot of other information.

16 BY MR. FORGE:

17 Q. So construct for me a scenario --

18 A. And we did have a lot of very good
19 instructors. I mean, you can always find someone
20 who's maybe not so good or --

21 Q. Can you name for me one good live
22 events instructor?

23 MR. PETROCELLI: Objection; asked
24 and answered.

25 THE WITNESS: I don't know the

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1 instructors.

2 BY MR. FORGE:

3 **Q. Do you know a single good live**
4 **events instructor?**

5 MR. PETROCELLI: Asked and answered.

6 BY MR. FORGE:

7 **Q. Do you?**

8 THE WITNESS: Am I supposed to
9 answer that?

10 MR. PETROCELLI: You've answered it
11 many times.

12 THE WITNESS: All I can say is --

13 MR. PETROCELLI: Answer it again.

14 THE WITNESS: All I can say is it's
15 many years ago. I've had very, very few
16 complaints -- until this whole thing
17 started, I've had very, very few complains.
18 And I always have complaints if there's a
19 problem with something I'm involved in.
20 I've had very, very few complaints over the
21 years having to do with this.

22 BY MR. FORGE:

23 **Q. Mr. Trump, I'm just asking you to**
24 **back up your own words. You said, we --**

25 MR. PETROCELLI: Time out.

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1 BY MR. FORGE:

2 Q. -- had many good instructors. I'm
3 asking you if you can identify a single good live
4 events instructor.

5 MR. PETROCELLI: Time out.

6 I'm going to object to your
7 statement that "I'm just asking you to back
8 up your own words." It's inappropriate.
9 It's argumentative. I would ask you not to
10 editorialize in your questions. The
11 question is vague and ambiguous and lacks
12 foundation.

13 You can answer.

14 THE WITNESS: If we didn't have good
15 instructors, I would have been inundated
16 with phone calls from --

17 BY MR. FORGE:

18 Q. I'm not asking you to draw any
19 inferences. I'm asking you, as you sit here
20 today, the man who controlled 92 percent of this
21 enterprise, can you identify a single good live
22 events instructor?

23 MR. PETROCELLI: Object to the
24 reference to the word "enterprise." I'm
25 not aware that it was called an enterprise.

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1 Vague and ambiguous and it's argumentative.

2 If you're able to answer --

3 THE WITNESS: Too many years ago.

4 MR. PETROCELLI: -- subject to the
5 objections, you can.

6 THE WITNESS: Talking about ancient
7 history. Too many years ago.

8 BY MR. FORGE:

9 Q. So it's a no?

10 MR. PETROCELLI: Same objections.

11 THE WITNESS: Too many years ago.

12 BY MR. FORGE:

13 Q. No, because it's too many years ago?

14 A. Yes.

15 MR. FORGE: Tab 60.

16 BY MR. FORGE:

17 Q. How are we doing with your time,
18 Mr. Trump?

19 A. We're there. Let's go out and we'll
20 be back 15, 20 minutes.

21 THE VIDEOGRAPHER: Going off the
22 record at 1:58 p.m.

23 (Recess from the record.)

24 THE VIDEOGRAPHER: We are going back
25 on the record at 2:24 p.m.

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1 MR. FORGE: Just so the record is
2 clear before we start, Mr. Trump has told
3 us that he has to leave by 5 o'clock today.
4 We are not going to try to interfere with
5 him leaving.

6 I've indicated to counsel and
7 Mr. Trump that I am very confident I won't
8 be done with all the questioning by then,
9 but I understand Mr. Trump has a very
10 important engagement and we'll take up at a
11 later date the remaining time for
12 Mr. Trump's deposition.

13 MR. PETROCELLI: I told you that I
14 would address that at a later date. I'm
15 reserving my rights. I'm sure we'll be
16 able to work it out.

17 MR. FORGE: Let's mark this as 491.

18 (Plaintiffs' Exhibit 491, No Bates
19 numbers, The Art of the Deal Excerpt,
20 marked for identification.)

21 THE WITNESS: My favorite of all the
22 books.

23 BY MR. FORGE:

24 Q. Is this your favorite?

25 A. Yes. It's good.

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1 Q. Mr. Trump, you did author a book
2 called The Art of the Deal; correct?

3 A. Yes.

4 Q. Does Exhibit 491 appear to be an
5 accurate copy of the cover and a couple pages
6 from it?

7 A. Yes.

8 Q. If you look at page 15 of your book,
9 this is an excerpt, and the paragraph that
10 begins -- the portion that begins, "The final key
11 to the way I promote is bravado."

12 A. Which one is that? Where is that?

13 Q. It's on the left-hand side.

14 A. Left. Okay.

15 Q. It's the first paragraph that begins
16 on that page.

17 A. Okay.

18 Q. It begins, "The final key to the way
19 I promote is bravado." Then it continues with
20 another paragraph -- another short paragraph
21 beneath that one.

22 I'll give you a chance to read those
23 two.

24 A. That's okay.

25 Q. Okay. Does that -- does that

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1 accurately describe your thoughts on promotion
2 and bravado?

3 A. Sure.

4 MR. PETROCELLI: Vague and
5 ambiguous.

6 THE WITNESS: Sure.

7 BY MR. FORGE:

8 Q. Mr. Trump, you never reviewed the
9 scripts that were provided to the live events
10 instructors, did you, sir?

11 A. I don't believe so, no.

12 Q. Did you -- did you ever instruct
13 Mr. Sexton to deny the existence of those
14 scripts?

15 A. No. Scripts? No. I don't even
16 know about scripts. I'm not -- I'm not familiar
17 with the scripts.

18 MR. FORGE: Can I have Tab 27, 28
19 and 29, please. Mark this as Exhibit 492.

20 (Plaintiffs' Exhibit 492, Bates Nos.
21 TU154665 through 702, E-mail dated 4/14/09
22 from Sexton to Harris with attachments,
23 marked for identification.)

24 BY MR. FORGE:

25 Q. Mr. Trump, I've placed in front of

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1 you a document marked as Exhibit 492. I'll
2 represent to you that is a document that was
3 produced by you and/or Trump University in the
4 course of the litigation in the Makaeff case.

5 MR. PETROCELLI: This is -- time out
6 again.

7 I'm objecting to the reference that
8 he had produced it, but you can ask your
9 questions. It says, "TU" at the bottom.

10 BY MR. FORGE:

11 Q. This is a document that begins at
12 TU154665, and it ends at TU154702.

13 A. Okay.

14 Q. You see that the text of the e-mail
15 on the first page begins with the statement,
16 "Gentlemen, attached is the final script for the
17 new PPT presentation."

18 Do you see that?

19 A. Yes.

20 Q. And this e-mail is from Michael
21 Sexton to James Harris, Steve Goff, Scott
22 Leitzell, and it copies others.

23 You don't know who James Harris,
24 Steve Goff or Scott Leitzell are, do you?

25 A. I've heard the names, but I don't

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1 really know who they are.

2 Q. If you can turn to page 14 -- I'm
3 sorry -- 154678.

4 A. Okay.

5 Q. First of all, are you aware that
6 Mr. Sexton has admitted that he provided this
7 script for instructors to use?

8 A. I didn't know -- I don't think I've
9 ever seen the script.

10 Q. On this page, if you look up near --
11 from the bottom, the paragraph that begins, "I
12 remember one" -- "I remember one, two [sic] time
13 Mr. Trump said to us over dinner -- he said,
14 'Real estate is the only market that, when
15 there's a sale going on, people run from the
16 store. You don't want to run from the store'."

17 Do you see that?

18 A. I don't know exactly what it means,
19 though. Yeah.

20 Q. Are you aware that Mr. Sexton has
21 acknowledged that this statement here -- that he
22 was setting the script to be used by people who
23 did not actually have dinner with you?

24 A. No, I don't -- I don't know anything
25 about the script. I didn't -- I've never heard

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1 of a script, per se.

2 Q. And this -- you recognize this
3 language as similar to the language that we went
4 over with Joe Martin earlier; correct?

5 MR. PETROCELLI: Vague and
6 ambiguous.

7 BY MR. FORGE:

8 Q. Do you remember that portion of the
9 Gerald Martin testimony when you said that, no,
10 it wasn't true, I didn't have dinner with him?

11 A. Oh, yeah. Yeah. Okay.

12 Q. Were you aware --

13 A. I didn't have dinner with him, no.

14 Q. Were you aware that --

15 A. I don't think, but I didn't have
16 dinner with him.

17 Q. -- that that portion of his
18 presentation to students had originated with
19 Michael Sexton?

20 MR. PETROCELLI: Assumes facts not
21 in evidence, lacks foundation.

22 THE WITNESS: What does that mean?
23 Say it again.

24 BY MR. FORGE:

25 Q. Were you aware that that false

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1 anecdote about having dinner with you and during
2 the dinner you conveyed some words about real
3 estate -- that that false anecdote came from
4 Michael Sexton?

5 A. No, I was not.

6 MR. PETROCELLI: Same objections.

7 THE WITNESS: No.

8 BY MR. FORGE:

9 Q. Are you aware that Mr. Sexton in his
10 sworn testimony falsely denied providing scripts
11 to instructors?

12 MR. PETROCELLI: Did you say
13 "falsely denied"?

14 MR. FORGE: Yes, falsely denied.

15 MR. PETROCELLI: The question lacks
16 foundation and is argumentative.

17 Are you saying he admitted to having
18 falsely denied?

19 MR. FORGE: Let me take it step by
20 step.

21 BY MR. FORGE:

22 Q. Are you aware that in Mr. Sexton's
23 testimony in the Makaeff case, as elicited by
24 your own counsel, he denied sending scripts to
25 instructors?

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1 A. I'm not aware of that, no. I don't
2 know if this is a script, actually.

3 **Q. Do you see the first --**

4 A. The word "script" --

5 MR. PETROCELLI: Time out.

6 The question lacks foundation.

7 You've indicated that you've not
8 seen this document before.

9 THE WITNESS: Right. I have not --

10 MR. PETROCELLI: There's no reason
11 to speculate about it.

12 BY MR. FORGE:

13 **Q. On the first page, the attachment is**
14 **Trump Creative C script, dash, final.**

15 **Do you see that?**

16 A. Script is something, I think,
17 different than this.

18 **Q. Do you see the first sentence says,**
19 **"Gentlemen, attached is the final script for the**
20 **new PPT presentation"?**

21 A. Yeah, I know they call it a script.
22 I would not view this as a script. I would use
23 it as something else, but go ahead.

24 **Q. So let me back up then.**

25 **Are you aware of Mr. Sexton's**

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1 **testimony in the Makaeff case, as elicited by**
2 **your lawyer, in which Mr. Sexton denied providing**
3 **a script to instructors?**

4 A. Which lawyer is that?

5 **Q. David Schneider.**

6 MR. PETROCELLI: He's simply asking
7 if you're aware of that testimony.

8 THE WITNESS: No, I'm not.

9 BY MR. FORGE:

10 **Q. Are you aware that Mr. Sexton later**
11 **admitted that that testimony was false?**

12 MR. PETROCELLI: Assumes facts not
13 in evidence.

14 THE WITNESS: I know nothing about
15 that.

16 MR. FORGE: Let's make this 493.

17 (Plaintiffs' Exhibit 493, No Bates
18 numbers, Transcript Excerpt, marked for
19 identification.)

20 BY MR. FORGE:

21 **Q. If you want to refer back to**
22 **Exhibit 492, you can, Mr. Trump. I don't think**
23 **it's important, but obviously that's up to you.**

24 I'm going to direct your
25 **attention -- Exhibit 493 contains excerpts from**

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1 **Mr. Sexton's testimony in this case, the Cohen**
2 **case. If you could, please, turn to page 261 of**
3 **his testimony.**

4 A. Okay.

5 Q. And I'll represent to you that this
6 question -- these questions are referring to that
7 same script that you had in your hand, which is
8 Exhibit 492.

9 A. Okay.

10 Q. And the question posed to him was:

11 "QUESTION: You knew when you were
12 sending" --

13 A. Where is that? You knew -- I see.

14 Q. Page 2.

15 A. Yes.

16 Q. Line 6:

17 "QUESTION: You knew when you were
18 sending the script that you were sending it
19 to individuals that had not, in fact, had
20 dinner with Mr. Trump; correct?

21 "ANSWER: That's correct.

22 "QUESTION: And you knew that
23 Mr. Trump had not said anything to them
24 over dinner; correct?

25 "ANSWER: That's correct."

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1 Sending a script to instructors that
2 contains a misrepresentation about having had
3 dinner with you and discussed real estate with
4 you over dinner, do you believe, Mr. Trump, that
5 set a good example or a bad example for the
6 instructors?

7 A. Well, I think it's hyperbole
8 probably. And, I mean, I think it's not
9 particularly important, but I think it's
10 hyperbole.

11 MR. PETROCELLI: I'm going to object
12 to the question as calling for improper
13 opinion testimony, and it's vague and
14 ambiguous.

15 BY MR. FORGE:

16 **Q. Is that the kind of thing you**
17 **consider to be an innocent exaggeration?**

18 MR. PETROCELLI: Same -- same
19 objections.

20 THE WITNESS: Yes. I'd say that's
21 an innocent exaggeration, yes.

22 BY MR. FORGE:

23 **Q. So if the instructors are trying to**
24 **basically convince the students that they have a**
25 **close relationship with you and that's -- that's**

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1 part of the pitch, is that they have such a close
2 relationship with you, that you actually have
3 dinner and talk real estate with them, that, you
4 believe, is innocent exaggeration?

5 MR. PETROCELLI: Same objections.

6 THE WITNESS: I would say it's
7 hyperbole. You know, I would really say
8 it's -- yeah, I think that's probably the
9 word for it. A lot of people say they met
10 with me and they were with me and all of
11 that stuff. It happens all the time. I
12 think it's hyperbole.

13 BY MR. FORGE:

14 Q. But in this context of talking to
15 prospective students, people might pay to be
16 instructed by these folks, you consider that to
17 be innocent exaggeration?

18 MR. PETROCELLI: Same objections.

19 THE WITNESS: I don't know. People
20 love the courses, so I just don't know.
21 But I would say it's innocent hyperbole,
22 yes.

23 BY MR. FORGE:

24 Q. Hyperbole in this context is the
25 same thing as saying something is not accurate;

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1 **right?**

2 MR. PETROCELLI: Same objections.

3 THE WITNESS: It depends on how
4 you're talking about accurate. But I would
5 say that a thing like that's pretty
6 innocent. I can see a lot of people doing
7 it.

8 BY MR. FORGE:

9 **Q. But, again, you're talking about**
10 **something -- something's false?**

11 MR. PETROCELLI: Same objections.

12 THE WITNESS: Well, I didn't have
13 dinner with him, but I can see it being
14 hyperbole. I can see it being something
15 that somebody would say.

16 BY MR. FORGE:

17 **Q. But hyperbole in this context --**
18 **again --**

19 A. You might say tonight that we had --
20 (Reporter seeks clarification.)

21 **Q. It would be false for me to say that**
22 **you and I had breakfast together this morning;**
23 **right?**

24 A. Yes, it's sort of false. It would
25 depend on how you meant it, how you said it, but,

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1 yeah, it would be false. We sort of had lunch
2 together.

3 **Q. Is there any way I could say --**

4 A. I think it's a statement of
5 hyperbole. It's not a big deal. The big thing
6 is how well they taught.

7 **Q. But, again, I'm focusing on this --**
8 **these are false statements that Mr. Sexton --**
9 **this is a false statement, that these folks had**
10 **dinner with you when they did not; correct?**

11 A. I think it's hyperbole. That's what
12 I think it is. I think it's -- I think the
13 important thing is the level of instruction. I
14 think it's innocent hyperbole. Maybe he's trying
15 to make -- I don't know. But I didn't have
16 dinner with him, but I think it's innocent
17 hyperbole.

18 **Q. So did you -- were you okay with**
19 **this type of false statement being made to**
20 **students?**

21 MR. PETROCELLI: Assumes facts not
22 in evidence.

23 He testified he had no knowledge of
24 it.

25

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1 BY MR. FORGE:

2 Q. Is this consistent --

3 A. As I said about five times, I didn't
4 know about it.

5 Q. Understood.

6 But were you -- did you approve this
7 type of false statement being made to students?

8 A. No. Nobody ever asked me about it,
9 but, no.

10 Q. Did you convey to Michael Sexton
11 that it would be okay to engage in this type of
12 false representation to students?

13 A. No, but I don't remember ever having
14 even talked to him about something like this.

15 Q. That's because you don't know what
16 representations Mr. Sexton was encouraging people
17 to make; correct?

18 A. I don't. I don't.

19 Q. You don't know anything that any of
20 the live events instructors said to the students;
21 correct?

22 MR. PETROCELLI: Asked and answered.

23 THE WITNESS: No, I wasn't involved
24 in the -- in the classes.

25 MR. PETROCELLI: Question's also

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1 overbroad.

2 MR. FORGE: Let me have Tab 33.

3 Mark this as 494, please.

4 (Plaintiffs' Exhibit 494, Bates No.
5 TU71487, Madoff Teaches Lessons in Due
6 Diligence, marked for identification.)

7 BY MR. FORGE:

8 Q. Mr. Trump, does this appear -- this
9 Exhibit 494 appear to be a true and accurate copy
10 of a blog entry by you entitled, "Madoff Teaches
11 Lessons in Due Diligence"?

12 A. I don't remember it, but it could
13 be. A blog entry. Not a book; right?

14 Q. No.

15 A. I do a lot of entries.

16 Q. This is a document that was produced
17 by Trump University and/or you. I can't tell you
18 for sure where it appeared.

19 My first question for you --

20 MR. PETROCELLI: Or even if it
21 appeared anywhere.

22 BY MR. FORGE:

23 Q. If this appeared anywhere, do you
24 know?

25 A. I don't know. I don't know. I

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1 mean, it sounds like something I might be saying.

2 I just don't know what it is.

3 **Q. And the title of this is "Madoff**
4 **Teaches Lessons in Due Diligence"; right?**

5 **A. Yes.**

6 **Q. What diligence on Mr. Sexton did you**
7 **personally do, Mr. Trump?**

8 **A. It's so many years ago. He was**
9 **highly recommended by a number of people. He had**
10 **some references. How many years ago is that, 12,**
11 **13 --**

12 **Q. It's 12, 13, 11.**

13 **A. Yeah, it's like 12, 13 years ago.**
14 **We did due diligence on him. I think I had one**
15 **of my officials do -- I'll have to go and check**
16 **if I can find it, but I had due diligence --**

17 **Q. When you say you'd have to go and**
18 **check, what would you go and check?**

19 **A. I don't know. I'd check files.**
20 **Whatever I could check I'd check. I don't know,**
21 **but I think -- I think I had one of my attorneys**
22 **do due diligence. It's so many years ago --**

23 **Q. Understood.**

24 **A. It's a long time ago.**

25 **Q. What attorney do you believe may**

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1 **have done due diligence on him?**

2 A. It could have been -- not an
3 attorney. Could have been my chief financial
4 officer, Alan Weisselberg. It could have been --
5 I can ask a couple of people and see. But,
6 again, it's 13 years ago. I think it's more than
7 13 years ago. So it's a long time ago.

8 **Q. Other than asking people, is there**
9 **any other source of information you could consult**
10 **to answer that question?**

11 A. Not that I can think. Most of that
12 I find, when you hire people, is about
13 references.

14 **Q. You mentioned that he was highly**
15 **recommended by a number of people. Can you name**
16 **any of those people?**

17 A. No, I can't. Not after 13 years, I
18 can't.

19 MR. FORGE: Tab 34.

20 THE WITNESS: Now we're moving.

21 MR. FORGE: Mark this as 495.

22 (Plaintiffs' Exhibit 495, No Bates
23 numbers, Transcript Excerpt, marked for
24 identification.)
25

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1 BY MR. FORGE:

2 Q. Mr. Trump, Exhibit 495 contains
3 additional excerpts from Mr. Sexton's deposition
4 in this case.

5 A. Okay.

6 Q. If you could, please, turn to
7 page 121 of the testimony.

8 A. Line?

9 Q. Line 20. And all the way through
10 line 10 of the next page, page 122.

11 (Witness peruses the exhibit.)

12 Q. So the question posed to him at
13 line 20:

14 "QUESTION: You don't have a
15 background in real estate, do you, sir?

16 "ANSWER: I do not, no."

17 Next question:

18 "QUESTION: And the time you were
19 doing that, you weren't involved in the
20 real estate market in any way, were you?

21 "ANSWER: No, I was not.

22 "QUESTION: You have no education in
23 real estate?

24 "ANSWER: I do not.

25 "QUESTION: No experience investing

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1 in real estate" --

2 It's muddled back and forth.

3 "QUESTION: -- for profit?

4 "ANSWER: No."

5 Is all that information from

6 Mr. Sexton consistent with your understanding at
7 the time that Trump University was operating?

8 A. I remembered him as a manager and
9 also as a -- again, it's so many years ago, so
10 I'd have to, I don't know, try to find out. But
11 I remember him as a manager and somebody that
12 would be a -- good from the standpoint of putting
13 people together. And, you know, you have many
14 businesses where people go in and they hire a
15 manager who used to build airplanes, and then
16 he's managing a Ford plant, making cars. And
17 so --

18 **Q. Understood.**

19 **But you --**

20 A. -- I don't look at that as important
21 criteria. He was a respected guy. I think,
22 frankly, he did a very good job. A lot of people
23 think he did a good job. And he was just a
24 respected person.

25 **Q. Mr. Trump, again, if you could just**

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1 **answer my question.**

2 A. I'm trying to.

3 **Q. What I'm asking you, is this -- this**
4 **information about Mr. Sexton's lack of background**
5 **in real estate, is that consistent with your**
6 **understanding back when Trump University was**
7 **operating?**

8 A. Yes, because he was -- he was a
9 manager.

10 **Q. So that's a yes?**

11 A. Yeah. I knew he didn't have much of
12 a background in real estate, yes.

13 **Q. Or any background in real estate?**

14 A. Or -- yes, I think any background.
15 Just like -- I mean, I could give you examples.
16 I won't waste your time, but many times people
17 get hired -- they build cars and now they're
18 building airplanes. You know, there are --
19 people are competent, they're competent. And he
20 had a very high reference.

21 **Q. From somebody you can't remember.**

22 A. From somebody -- if I can find it,
23 I'll let you know.

24 **Q. Mr. Trump, you never did anything to**
25 **certify any of the Trump University mentors, did**

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1 **you?**

2 MR. PETROCELLI: Question is vague.

3 THE WITNESS: Me personally?

4 BY MR. FORGE:

5 **Q. Yes.**

6 A. No.

7 **Q. Can we go back to Exhibit 475.**

8 **That's the photo spread.**

9 Mr. Trump, looking at that photo
10 spread, which is Exhibit 475, do you know if
11 there are any top Trump certified mentors in that
12 exhibit?

13 A. I can't tell from these pictures,
14 no.

15 **Q. Do you recognize Kerry Lucas in**
16 **those pictures?**

17 A. No.

18 MR. FORGE: Tab 58, please.

19 This is now 496.

20 (Plaintiffs' Exhibit 496, No Bates
21 numbers, Transcript Excerpt, marked for
22 identification.)

23 BY MR. FORGE:

24 **Q. Mr. Trump, I've handed you**
25 **Exhibit 496, which contains excerpts from the**

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1 deposition testimony of Kerry Alan Lucas. If you
2 could please --

3 A. Who is that?

4 Q. You don't know; right?

5 A. No.

6 Q. You don't know who that is. Okay.

7 If you could, please, direct your
8 attention to page 48. And that's in that lower
9 right-hand corner. Line 17 begins:

10 "QUESTION: So prior to 2009, you
11 did not buy or sell any real estate; right?

12 "ANSWER: Correct.

13 "QUESTION: And the only real estate
14 you managed was renting out the condo you
15 inherited from your mom; is that right?

16 "ANSWER: Yes.

17 "QUESTION: That was the condo
18 located in the retirement community in what
19 city?

20 "ANSWER: Down in Palm Beach
21 Gardens, Florida.

22 "QUESTION: How much did it rent for
23 generally per month?

24 "ANSWER: Anywhere from 850 to 950."

25 And then if you skip ahead --

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1 MR. PETROCELLI: This line of
2 questions is about -- before the year 2009?

3 MR. FORGE: Correct.

4 BY MR. FORGE:

5 Q. Mr. Trump, was somebody who had no
6 experience buying or selling real estate -- is
7 that the type of expertise you were looking
8 for --

9 MR. PETROCELLI: That's not --

10 BY MR. FORGE:

11 Q. -- for instructors at Trump
12 University?

13 MR. PETROCELLI: Well, Jason, you're
14 not representing that the witness in this
15 deposition had no experience?

16 BY MR. FORGE:

17 Q. (Reading):

18 "QUESTION: Prior to 2009, you did
19 not buy or sell any real estate; right?

20 "ANSWER: Correct."

21 MR. PETROCELLI: I'm just looking --

22 "QUESTION: So it sounds like the
23 only real estate property that you bought
24 were the duplexes that you and David Dandy
25 bought in Newark; is that right?

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1 "ANSWER: Yes."

2 MR. FORGE: That's at a later date.

3 MR. PETROCELLI: Okay. So you're
4 talking about -- that's what I meant. But
5 your last question wasn't limited to time.

6 MR. FORGE: My last question wasn't
7 even about --

8 MR. PETROCELLI: You said had no
9 experience in real estate.

10 MR. FORGE: Correct.

11 MR. PETROCELLI: But I thought he
12 only had no experience prior to '09.

13 MR. FORGE: That's when he started
14 working for Trump University.

15 MR. PETROCELLI: The question just
16 seemed to be unclear to me. But, anyway, I
17 apologize. Go back to your --

18 BY MR. FORGE:

19 Q. Is that the type of expertise you
20 were expecting from the instructors, Mr. Trump --

21 A. No.

22 Q. -- instructors that had no
23 experience buying --

24 MR. PETROCELLI: Is he an
25 instructor?

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1 MR. FORGE: Dan, let me just ask the
2 questions. It doesn't matter. I'm
3 asking --

4 MR. PETROCELLI: But before you said
5 he was a mentor --

6 MR. FORGE: Same thing.

7 BY MR. FORGE:

8 **Q. You understand live event instructor**
9 **and mentor are interchangeable?**

10 A. No, I don't think so.

11 MR. PETROCELLI: I object to that.

12 BY MR. FORGE:

13 **Q. Do you distinguish between the two?**

14 A. I think so, yeah.

15 **Q. Okay. How so?**

16 A. I think a mentor will go around with
17 people and they'll, you know, talk and this and
18 that. I think an instructor is at a higher
19 level.

20 **Q. Instructor is a higher level than a**
21 **mentor?**

22 A. Yeah, I think so. I think in a
23 certain way -- yeah, in a certain way I would say
24 that -- oh, I didn't know. Is this a mentor or
25 an instructor?

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1 MR. PETROCELLI: He indicated it was
2 a mentor.

3 BY MR. FORGE:

4 Q. It could be both. It could be
5 neither.

6 A. No. No. Is this person a mentor or
7 an instructor?

8 Q. You don't know; right?

9 A. I don't know.

10 Q. Okay. So do you know any of the
11 mentors that worked for Trump University?

12 A. No, I don't. That was up to
13 Mr. Sexton.

14 Q. Did you do anything personally to
15 confirm the expertise of any of the Trump
16 University mentors?

17 A. No, I didn't.

18 Q. Did you do anything personally to
19 confirm the qualifications of any of the Trump
20 University mentors?

21 A. There was Mr. Sexton.

22 Q. So that's a no for you?

23 A. No for me, yes.

24 Q. Did you do anything personally to
25 confirm the qualifications of any of the Trump

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Donald Trump

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1 **University live events instructors?**

2 A. No -- well, I did see résumés, as I
3 told you, because I wanted to see them. And --

4 **Q. But, again, you can't say --**

5 A. No. But on a couple of occasions, I
6 was not happy with them. And I understand
7 that -- you know, pretty sure I sent them down.
8 It was years ago. And I wasn't happy with the
9 résumés and I said, do something, you know, get
10 them out. I didn't want them. But other than
11 that, no.

12 **Q. Other than the résumés you didn't**
13 **want --**

14 A. Right.

15 **Q. -- nothing?**

16 A. That is correct.

17 **Q. And, again, not a single actual live**
18 **events instructor whose résumé you can recall**
19 **seeing; correct?**

20 MR. PETROCELLI: Asked and answered.

21 THE WITNESS: I can't recall, but --
22 I think I probably saw, but I cannot
23 recall.

24 BY MR. FORGE:

25 **Q. And you don't have any basis to**

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1 **dispute Mr. Sexton's testimony that you did not**
2 **review the résumés of any of the actual live**
3 **events instructors?**

4 A. I don't know who sent them to me,
5 but I did see résumés.

6 Q. But you don't have --

7 A. Might not have been sent by
8 Mr. Sexton.

9 Q. But you don't have any basis to
10 **dispute Mr. Sexton's testimony that you did not**
11 **review the résumés of any people who were**
12 **actually used as live events instructors;**
13 **correct?**

14 MR. PETROCELLI: Asked and answered.

15 THE WITNESS: He might not have
16 known that, but I would see résumés. I --
17 BY MR. FORGE:

18 Q. But you have no idea if those
19 **résumés were of somebody --**

20 A. No, I don't know that.

21 MR. PETROCELLI: We went exactly
22 down this path before.

23 BY MR. FORGE:

24 Q. And just want to make sure we're in
25 **the same place where we were before. We are;**

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1 **right, Mr. Trump?**

2 A. Yes, I think so.

3 **Q. Okay. And you never actually sat**
4 **down face-to-face with any of the live events**
5 **instructors and kind of tested their knowledge;**
6 **correct?**

7 A. I thought Mr. Sexton brought them up
8 to my office in certain cases, no.

9 **Q. Mr. Sexton has testified that you**
10 **never met any of them.**

11 MR. PETROCELLI: Question assumes
12 facts not in evidence.

13 BY MR. FORGE:

14 **Q. That's neither here, nor there. Did**
15 **you ever sit down --**

16 A. Yeah, I think -- I think -- didn't
17 we have meetings in my office? Didn't I give you
18 my books? And I thought I had meetings in my
19 office, you know, years and years ago. But I
20 think I had meetings in my office with various
21 people that were instructors.

22 **Q. Again, Mr. Trump, I think -- I**
23 **think -- you correct me if I'm wrong. I think**
24 **you're confusing Trump University early days --**

25 A. That could be.

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1 Q. -- when it was e-learning, and Trump
2 University later, when it was live events.

3 A. But I do remember having meetings in
4 my office a long time ago with people that were
5 involved --

6 Q. When you say with people, you mean
7 with actual college professors; correct?

8 A. I believe so, yes.

9 Q. Okay. I'm not talking about the
10 actual college professors. I'm talking about the
11 live events instructors and mentors.

12 A. I don't know if I can differentiate.
13 It was Trump University to me.

14 Q. Okay. But you don't have any
15 independent --

16 A. No, I don't know that I can
17 differentiate between the two.

18 Q. But what I'm asking you is, you
19 don't have any independent recollection of ever
20 sitting down with a single live events instructor
21 and talking to them about their background --

22 MR. PETROCELLI: Other than the
23 college professors?

24 MR. FORGE: I said live events
25 instructors.

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1 MR. PETROCELLI: He can't
2 distinguish between the two.

3 THE WITNESS: I cannot -- to me it
4 was one --

5 BY MR. FORGE:

6 Q. Do you have any -- let's go by name.
7 Steve Goff, did you ever sit down
8 with him?

9 A. Too many years. What I'm saying is
10 that I met with people. I don't know if it was
11 live events or it was -- it was people having to
12 do with the school.

13 Q. And those are in the early days;
14 right?

15 A. Well, it was a long time ago. I
16 don't know what you call early days, but it was a
17 long time ago.

18 Q. What I mean is, it was in the first
19 year of Trump University; correct?

20 A. That I don't know. It was a long
21 time ago. But I don't know that it was the first
22 year. I think you have my books.

23 Q. You don't have any knowledge of it
24 being later than the first year, do you?

25 A. I don't know. I don't know. I

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1 think you -- you have my books.

2 **Q. What do you mean I have your books?**

3 A. Don't you have my records or
4 something or --

5 **Q. There's certainly nothing in your**
6 **calendar about it.**

7 A. I thought you did have things in my
8 calendar.

9 MR. PETROCELLI: You do have
10 calendars.

11 MR. FORGE: I do. And there's
12 nothing in there about meeting with a
13 single live events instructor.

14 THE WITNESS: I thought there were
15 references in calendar or something --

16 BY MR. FORGE:

17 **Q. You would agree with me if it's not**
18 **in your calendar and if Michael Sexton said it**
19 **didn't happen, it didn't happen?**

20 A. I thought I met with people. I
21 don't know when I met with people, but I thought
22 I met with people. I don't know if it was live
23 or, as you say, pre live.

24 **Q. That's what I'm getting at, though.**
25 **You don't have any basis to dispute**

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Donald 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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Donald Trump

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1 A. Don't know.

2 Q. Chris Goff, do you know if he was
3 qualified to be an instructor?

4 A. Okay. No, I don't.

5 Q. Qualified to be a mentor?

6 A. I don't know.

7 Q. Steve Goff, do you know if he was
8 qualified to be an instructor?

9 A. I don't know who they are.

10 Q. Do you know if he was qualified to
11 be a mentor?

12 A. I don't know who they are.

13 Q. James Harris, do you know if he was
14 qualified to be an instructor?

15 A. I don't know who it is.

16 Q. So that's a no?

17 (Reporter seeks clarification.)

18 A. I don't know who he is.

19 Q. And therefore you don't know if he
20 was qualified to be an instructor?

21 A. I don't know.

22 Q. Okay. So you don't know.

23 A. I don't know the people. I wasn't
24 running it. I don't know the people.

25 Q. And you don't know whether they were

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1 qualified?

2 A. I don't know that because I was not
3 running it. I don't know who the people are.

4 Q. And you also don't know whether they
5 were qualified.

6 A. I don't know whether or not they
7 were qualified, no.

8 Q. Now, do you know whether or not
9 instructors with Trump University had prior
10 judgments entered against them from former
11 students?

12 A. No, I don't.

13 Q. Is that the type of --

14 A. You mean former students, before me?

15 Q. Before Trump University, yes.

16 A. That I don't know.

17 Q. Okay. Is that the type of --

18 MR. PETROCELLI: Can you repeat the
19 question? I'm sorry.

20 MR. FORGE: Sure.

21 BY MR. FORGE:

22 Q. Instructor with Trump University had
23 a judgment entered against him by former
24 students.

25 MR. PETROCELLI: A former student

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1 sued an instructor and got a judgment?

2 MR. FORGE: Correct. Prior to Trump
3 University.

4 BY MR. FORGE:

5 **Q. Is that the type of background item**
6 **that fit the criteria you expected for a Trump**
7 **University instructor?**

8 MR. PETROCELLI: Lacks foundation
9 and calls for improper opinion testimony
10 and is vague.

11 THE WITNESS: I just don't know the
12 answer because I don't know what the
13 circumstance was. Maybe I would have
14 disagreed with the judgment.

15 BY MR. FORGE:

16 **Q. So it's possible that person would**
17 **still be qualified, in your book?**

18 A. It's possible. I know people that
19 have -- I know doctors that have malpractice
20 suits and they're great doctors. It's one of
21 those things.

22 **Q. How about instructors who had**
23 **declared bankruptcy and most of their debt was**
24 **real estate-related?**

25 MR. PETROCELLI: What's the

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1 question?

2 BY MR. FORGE:

3 Q. Is that the type of track record
4 that you were looking for for instructors at
5 Trump University?

6 MR. PETROCELLI: Same objections.
7 Improper hypothetical, lacks foundation and
8 is vague.

9 THE WITNESS: I've thrown companies
10 into bankruptcy. And so has Carl Icahn and
11 so has Henry Kravis and so has many of the
12 greatest business people in the world.
13 They've thrown -- we've all, you know, used
14 bankruptcy to settle deals with banks,
15 et cetera, et cetera.

16 I mean, I've thrown -- I've thrown
17 companies into bankruptcy, but so have many
18 of the great business people. I can name
19 almost -- I could keep naming them.

20 BY MR. FORGE:

21 Q. Have you ever used bankruptcy to
22 escape a personal debt to an individual?

23 A. No.

24 Q. Is that part of -- was that
25 something that would be a disqualifying

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1 **characteristic of an applicant to be a Trump**
2 **University instructor?**

3 MR. PETROCELLI: Lacks foundation
4 and vague and ambiguous.

5 THE WITNESS: No.

6 MR. PETROCELLI: Improper opinion
7 testimony.

8 THE WITNESS: No. That wouldn't be.

9 BY MR. FORGE:

10 **Q. Other than the name, is there any**
11 **difference between Trump University and Trump**
12 **Institute?**

13 A. I'd rather have you ask that
14 question of Michael Sexton. I was not involved
15 in that. At some point, they changed the name,
16 but you'd have to ask that question to Michael
17 Sexton.

18 **Q. But I'm asking you.**
19 **Do you have knowledge of any**
20 **difference, other than the name, any difference**
21 **between --**

22 A. Trump Institute was the original
23 name? You mean when it originally -- because
24 they have changed the name. Are you talking
25 about the original Trump Institute?

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1 Q. You started a business that was
2 known as Trump University; right?

3 A. Right.

4 Q. Now, at some point, you learned of
5 an entity known as Trump Institute; correct?

6 A. Right. Well, again, you're talking
7 about legal entities. You'd have to ask my
8 lawyers that question.

9 Q. So Trump Institute, you're not sure
10 what that is?

11 A. You'd have to ask my lawyers that
12 question. They did change the name at some
13 point.

14 Q. Just to help you out a little bit,
15 I'm not talking about a name change of Trump
16 University. I'm talking about a different
17 entity --

18 A. That's right.

19 Q. -- run by different people.

20 A. Okay. That's right. You'd have to
21 ask my lawyers.

22 Q. So Trump Institute, that name alone
23 is not enough?

24 A. You would have to ask my lawyers.
25 Those are the ones that would be familiar with

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1 it.

2 Q. Do you recall being involved in any
3 other real estate education program other than
4 Trump University and then the renamed Trump
5 University [sic]?

6 A. I don't recall that, no.

7 MR. FORGE: Tab 41.

8 What are we on, Eileen, 497?

9 THE REPORTER: Yes.

10 (Plaintiffs' Exhibit 497, Bates Nos.
11 WEISER001604 through 28, 10/7/05 Agreement,
12 marked for identification.)

13 BY MR. FORGE:

14 Q. Mr. Trump, I've placed in front of
15 you a document marked as Exhibit 497.

16 Do you recognize this document, sir?

17 (Witness peruses the exhibit.)

18 A. Vaguely. A long time ago. Well,
19 2005, it's a long time ago. Vaguely.

20 MR. PETROCELLI: Do you want to
21 describe it, Jason?

22 BY MR. FORGE:

23 Q. Mr. Trump, Exhibit 497 is a document
24 with the first Bates number of WEISER,
25 W-E-I-S-E-R, 001604, and a final page, same Bates

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1 number, 1628. And it appears to be -- at least
2 it purports to be an agreement.

3 It begins, "This agreement is made
4 and entered into this 7th day of October 2005 by
5 and between Trump University LLC, a Delaware
6 limited liability company with its principal
7 office care of The Trump Organization, 725 Fifth
8 Avenue, New York, New York," and it goes on.

9 A. Okay.

10 MR. PETROCELLI: Who's the other
11 party to the contract? You would --

12 BY MR. FORGE:

13 Q. And Business Strategies Group LLC, a
14 Nevada limited liability company.

15 Does that name ring a bell with you
16 at all?

17 A. It does. I mean, I've heard the
18 name. I don't know exactly --

19 Q. How about the Mylands [ph]?

20 A. I think so. I think they owned it.
21 I think it was a group -- an educational group.
22 I do believe somewhere along the line they owned
23 it. That's the name I remember, Myland.

24 Q. If you could, please, turn to
25 page 1022 of this document.

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1 MR. PETROCELLI: It's the Bates
2 numbers on the bottom.

3 BY MR. FORGE:

4 Q. The Bates numbers on the bottom
5 right-hand corner.

6 MR. PETROCELLI: It's this page.

7 THE WITNESS: Go ahead.

8 BY MR. FORGE:

9 Q. Does that appear to be your
10 signature on this agreement?

11 A. Yes.

12 Q. If you look above, does that appear
13 to be Michael Sexton's signature?

14 MR. PETROCELLI: Under "Trump
15 University"?

16 MR. FORGE: Yes.

17 THE WITNESS: I guess it is, yes.
18 Yes, it would be.

19 BY MR. FORGE:

20 Q. Irene Myland is signing for Business
21 Strategies Group.

22 Do you see that?

23 A. Okay.

24 Q. Before we get into the details of
25 this deal, Mr. Trump, if you look back at the

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1 first page of this.

2 MR. FORGE: Eileen, if you could
3 please hand Mr. Trump Exhibit 468.

4 BY MR. FORGE:

5 Q. Do you see, Mr. Trump, 468, if you
6 recall, is the operating agreement for Trump
7 University. And if you look at the first page of
8 that, second paragraph, it states, "The parties
9 to this agreement desire to form a limited
10 liability company under the laws of the State of
11 New York for the purposes and on the terms and
12 conditions set forth in this agreement."

13 And that is a document that was
14 signed -- I'll give you the exact date. Well,
15 the signatures aren't dated, but it was -- it
16 does provided that the -- it's dated as of
17 October 27, 2004.

18 Do you see that on there?

19 A. Yes.

20 Q. Now, if you compare that to
21 Exhibit 497, I believe is the -- yes. And
22 Exhibit 497, now we're just under one year later,
23 it's referring to Trump University LLC as a
24 Delaware limited liability company.

25 Do you see that?

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1 A. Yes.

2 Q. Was -- the difference between the
3 Delaware and New York, was that change in that
4 year due to the issues concerning the name Trump
5 University?

6 A. I don't know. I really don't know.
7 It could be. You'll have to ask Mr. Sexton or
8 the lawyers.

9 Q. Do you have any understanding as to
10 why it changed --

11 A. No.

12 Q. -- other than that? Any
13 understanding other than relating to the
14 university name?

15 A. No, I don't.

16 MR. PETROCELLI: He didn't say it
17 related to the name. I didn't understand
18 your question.

19 MR. FORGE: Okay.

20 BY MR. FORGE:

21 Q. Other than a reason for the change
22 related to the name Trump University, do you have
23 any other -- is there anything else that might
24 have been an explanation?

25 A. Not that I would know of.

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Donald Trump

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1 Q. As far as you know, Trump University
2 never had its headquarters anywhere other than
3 New York; correct?

4 A. I don't believe so, but again that
5 was up to Mr. Sexton. You'd have to ask him.

6 Q. As far as you knew, nowhere outside
7 of New York; correct?

8 A. As far as I knew, yes.

9 Q. Focusing on Exhibit 497, do you
10 recall there being -- entering into a licensing
11 agreement with the Trump Institute?

12 A. Yes.

13 Q. Do you -- so I'm going back to my
14 question originally.

15 Other than the name, was there any
16 difference between Trump University and Trump
17 Institute?

18 A. Well, it was run by a different
19 group of people.

20 Q. And in terms of the substance of
21 what was taught, was there any difference between
22 Trump University and Trump Institute?

23 A. I don't think it was a great
24 difference. I don't know. It's many years ago.
25 2005, I have to --

Q. As you sit here, can you recall any difference in terms of the substance?

A. It's too far -- it's too far down the road. I would say there wasn't -- perhaps that wasn't that much difference, no, in terms of the substance.

Q. Did you ever detect any problems with the quality of the instruction at Trump Institute?

A. I don't know.

Q. Did you ever personally do anything to check on the quality of instruction at Trump Institute?

A. I think that was up to Mr. Sexton.

Q. So that means you did not personally do anything?

A. No, it was more Mr. Sexton. He would be the one. He was in charge.

Q. I still have to get an answer.

The answer was no as to you personally doing anything?

A. Not that I remember. Not that I remember.

[REDACTED]

[REDACTED]

Bar Index	Length (0-100)
1	10
2	45
3	30
4	95
5	40
6	55
7	90
8	100
9	65
10	75
11	85
12	20
13	60
14	50
15	85
16	100
17	55
18	40
19	95
20	25

A horizontal bar chart consisting of 20 black bars of varying lengths. The bars are arranged vertically, with the longest bar in the center and the shortest bars at the top and bottom. The lengths of the bars vary significantly, creating a dynamic visual pattern. The bars are all solid black and have no text or labels associated with them.

██████████
██
Q. Now, shifting gears a little bit,
when you own and develop a real estate project --

A. Right.

Q. -- that's significantly different
from when you just license your name for a real
estate project; correct?

A. That's right, yes.

Q. And in those instances where you're
just licensing a real estate project, that's
something that potential buyers are informed
about through contract documents to make clear
you're just the licensor; correct?

MR. PETROCELLI: Objection; lacks
foundation, improper hypothetical,
overbroad.

THE WITNESS: I think generally
speaking, yes.

BY MR. FORGE:

Q. And when you're licensing your name
for a project, as opposed to developing it
yourself, you're not promising to stand behind
the project's completion; correct?

MR. PETROCELLI: Same objections.

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1 THE WITNESS: A lot of times --
2 depending on what deal. A lot of deals are
3 different, but a lot of times that would be
4 true.

5 BY MR. FORGE:

6 **Q. But when you are the owner and**
7 **developer of a project, you are actually there**
8 **and can affect whether or not the project's going**
9 **to be completed; correct?**

10 MR. PETROCELLI: Same objections.

11 THE WITNESS: It's generally more --
12 yes. I would say generally more so, yes.

13 BY MR. FORGE:

14 **Q. And what I'm getting at is, if**
15 **you're the actual owner and developer, the buck**
16 **stops with you; correct?**

17 MR. PETROCELLI: Question is vague.

18 THE WITNESS: Well, I view
19 everything -- I view everything where, if
20 it's got my name on it, it's very
21 important. But I think there are
22 probably -- there's somewhat of a
23 difference, yeah.

24 In this case, it was a corporation,
25 so it doesn't -- it shouldn't stop with me

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1 personally, as it doesn't stop with the
2 head of Ford or the head of General Motors,
3 et cetera, et cetera. We'll argue that
4 out.

5 But, yeah. I would say that we were
6 involved, yes.

7 BY MR. FORGE:

8 **Q. When you say "involved," what do you**
9 **mean?**

10 A. We're involved. We're involved --

11 **Q. Oh, in Trump Institute?**

12 A. Yes.

13 **Q. But --**

14 A. We're involved in the other -- we're
15 involved in Trump Institute too. We want that to
16 be successful also.

17 **Q. Why did you cancel -- why did this**
18 **licensing agreement -- actually, strike that.**

19 Do you know if this licensing
20 agreement continued through Year 4?

21 A. I don't remember.

22 **Q. Do you recall there being any**
23 **problems with Trump Institute?**

24 A. I don't remember.

25 **Q. You mentioned earlier that if an**

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1 e-mail had been sent to you, you would expect
2 somebody to give that to you; correct?

3 A. It might be sent to the company or
4 something.

5 Q. To the company, and you would expect
6 that to be given to you?

7 A. Yeah. Although I get so much mail,
8 that sometimes I would say that I wouldn't get
9 things. But, you know, sometimes I would. I
10 would say generally I would be able to get it,
11 yes.

12 Q. Is there a cutoff in terms of
13 significance level that determines whether or not
14 you receive mail that comes in?

15 A. No, but we have a lot of mail that
16 comes in, tremendous amounts of mail. I have had
17 for a long time.

18 Q. Is there -- are there any categories
19 of mail that would be, just as a general rule,
20 less important --

21 A. I would say the person that receives
22 it, the competence or the common sense of the
23 person that receives it.

24 MR. FORGE: If you could, please,
25 take out Tab 35. We're going to mark this

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1 as Exhibit 498.

2 (Plaintiffs' Exhibit 498, Bates Nos.
3 NYSED000106 through 07, 5/27/05 Letter to
4 Trump from Frey, marked for
5 identification.)

6 BY MR. FORGE:

7 Q. Mr. Trump, if you could, please,
8 look over Exhibit 498, which is a two-page
9 document that begins with Bates No. NYSED000106.
10 It is a letter dated May 27, 2005, addressed to
11 you, chairman of Trump University.

12 (Witness peruses the exhibit.)

13 A. Uh-huh.

14 Q. Now, Mr. Trump, is this the type of
15 letter that is the type that you would expect to
16 receive if received by the office?

17 MR. PETROCELLI: Vague.

18 THE WITNESS: I would like to
19 receive it. I just don't -- I don't
20 remember ever having received it. 2005,
21 it's a long time ago, ten years ago. I
22 don't remember ever having received it.

23 BY MR. FORGE:

24 Q. Do you have any reason to doubt that
25 you received it?

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1 A. Yeah. I do.

2 **Q. Why?**

3 A. Because I think I would have
4 remembered it.

5 **Q. Why do you think you would have**
6 **remembered it?**

7 A. It's a letter from a State
8 Department. I would say that I probably would
9 have received -- I probably should have received
10 it. Assuming they sent it correctly, which maybe
11 they did, maybe they didn't.

12 But this is the kind of a letter
13 that I would have liked to have received. I just
14 don't remember receiving it. I may have received
15 it. I just don't remember receiving it.

16 **Q. You would expect to remember this**
17 **because it's important; correct?**

18 A. Yeah.

19 **Q. Now, you mentioned that Mr. Sexton**
20 **did a good job and you considered him competent**
21 **and capable; right?**

22 A. I thought so.

23 **Q. So this is the type of matter that**
24 **you would have expected him to bring to your**
25 **attention; correct?**

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Donald Trump

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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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Donald Trump

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1 it wasn't.

2 **Q. What, if anything, did you do to**
3 **verify that it had been resolved in 2005?**

4 A. Nothing. I thought it was worked
5 out.

6 **Q. Okay. And you thought it was worked**
7 **out based on what?**

8 A. Just based on the fact that I didn't
9 hear much about it anymore, if anything. Until
10 later, I didn't hear about it. I thought that
11 this is -- I mean, this is a thing that is not
12 very difficult to work out one way or the other,
13 and I would have assumed that Mr. Sexton would
14 have been able to work that out.

15 **Q. So other than assuming he would have**
16 **been able to work it out, did you actually do**
17 **anything to confirm --**

18 A. No.

19 **Q. -- whether or not it had been worked**
20 **out?**

21 A. No, because I didn't think it was
22 necessary. I thought he was -- he was in charge,
23 he was doing a job. And I thought he would have
24 gotten this taken care of.

25 **Q. And you later learned that was not**

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1 **the case; correct?**

2 A. Well, I later learned it was
3 continuing onward, which -- I was surprised
4 because I thought it was something that could
5 have been routinely handled.

6 **Q. But you understand now that it was**
7 **not, in fact, resolved in 2005; correct?**

8 A. I guess it wasn't, but -- I thought
9 it was, but I guess it wasn't. And I heard that
10 only later on.

11 **Q. And so do you believe Mr. Sexton's**
12 **failure to resolve this in 2005 is consistent**
13 **with him being competent and capable?**

14 MR. PETROCELLI: Vague, improper
15 opinion testimony.

16 THE WITNESS: I only know I was
17 surprised that it wasn't worked out because
18 it's not a hard thing to work out.

19 BY MR. FORGE:

20 **Q. Were there any repercussions for**
21 **Mr. Sexton once you found out that it had not**
22 **actually been worked out?**

23 A. Well, I think it was years later
24 that I actually found out. Yeah, I was not
25 happy. I was not happy. Because it's so easy to

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1 work out. It's not like a big deal.

2 **Q. Did you express your displeasure to**
3 **anyone?**

4 A. Maybe to Mr. Sexton. Maybe to
5 Mr. Garten. Could have been Mr. Garten.

6 **Q. Anyone else you can think of?**

7 A. No. I think it was mostly to
8 Mr. Garten actually, a lawyer.

9 MR. PETROCELLI: Don't talk about
10 your communications with --

11 BY MR. FORGE:

12 **Q. Approximately when was that?**

13 A. When I found out it wasn't worked
14 out. I assumed this was worked out a long -- I
15 don't know.

16 **Q. Give me a year.**

17 A. Years ago. I have no idea, but
18 years ago.

19 **Q. So years -- let me make sure because**
20 **we're talking about a pretty wide span of time.**

21 2005 you found out there was an
22 **issue; right?**

23 A. Yes.

24 **Q. You think that issue is resolved.**

25 A. I don't know --

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1 Q. You assume that issue is --

2 A. I don't know if it was 2005, but I
3 heard there was an issue a long time ago. I
4 heard the issue was worked out. It wasn't hard
5 to work out. It's not even a big penalty if you
6 don't work it out, but it's something that wasn't
7 hard to work out.

8 And I would have assumed they worked
9 it out, and then I found out they didn't work it
10 out. I think I spoke to my lawyer about it. I
11 think I spoke to Sexton about it.

12 Q. What I'm trying to place is, when
13 did you find out that they hadn't worked it out,
14 what year?

15 MR. PETROCELLI: Asked and answered.

16 THE WITNESS: Years ago, but
17 ultimately they made the name change or
18 something.

19 BY MR. FORGE:

20 Q. 2010? I'll tell you that 2010 is
21 when the name change came into effect.

22 A. Sometime prior to that.

23 Q. So sometime prior to then you found
24 out that it hadn't been resolved?

25 A. That's right.

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1 **Q. And obviously prior to that time --**

2 A. I was actually told -- I think by
3 Mr. Sexton or by Mr. Garten, somebody, but I was
4 told that the -- that the Department was okay,
5 basically, with what we were doing. I was very
6 surprised to hear there was a problem.

7 **Q. So for approximately how many years**
8 **were you under the impression that this had been**
9 **resolved?**

10 A. I didn't hear much about it. When I
11 first heard about it and then I assumed it was
12 resolved, and I didn't hear about it for years.

13 **Q. That's what I'm getting at.**
14 **Approximately how many years?**

15 A. A number of years. I don't know how
16 many years.

17 **Q. Three or four?**

18 A. A number of years, whatever --

19 **Q. More than two?**

20 A. Probably, yeah.

21 MR. FORGE: Tab 46.

22 THE WITNESS: It's ridiculous.

23 MR. FORGE: Let's mark this as
24 Exhibit 499.

25

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1 (Plaintiffs' Exhibit 499, Bates Nos.
2 TU102909 through 922, E-mail dated 2/19/08
3 from Sexton to Graff with attachments,
4 marked for identification.)

5 BY MR. FORGE:

6 Q. Mr. Trump, I've placed in front of
7 you a document marked as Exhibit 499. It is an
8 e-mail with attachments. The first page is
9 TU102909. The final page is TU102922.

10 Do you see that, sir?

11 A. Yeah.

12 Q. The e-mail is from Michael Sexton.
13 It begins, "Rhona, I hope you had a great long
14 weekend. Attached are the print ad and the
15 direct mail piece that DJT approved."

16 Do you see that?

17 A. Yes.

18 Q. Are you aware of any marketing
19 materials for Trump University bearing your name
20 that you didn't approve?

21 A. I think they show them to me very
22 quickly. I didn't spend a lot of time on it.
23 But I think they showed them to me quickly. Yes,
24 I see these ads.

25 Q. That's a no, you're not aware of any

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1 that you didn't approve; correct?

2 A. I don't know. I mean, I don't know
3 what the -- I can't answer that question. I
4 think I looked at these two.

5 Q. Are you aware of any marketing
6 materials for Trump University bearing your name
7 that you didn't approve?

8 A. I'm not aware.

9 Q. Any marketing materials for Trump
10 University bearing your picture that you did not
11 approve?

12 A. I'm not aware of any, no.

13 Q. Any marketing materials for Trump
14 University bearing your signature that you did
15 not approve?

16 A. I'm not aware of any, no.

17 Q. If you turn, please, to
18 page 10921 -- 102921. This is -- it appears to
19 be an ad for fast-track foreclosure investing
20 seminars that were going to take place in Saddle
21 Brook, New Jersey in March of 2008.

22 Do you see that at the bottom?

23 A. Yes. Okay.

24 Q. Mr. Trump, you have no idea who the
25 instructor was for these seminars, do you?

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1 A. I don't know that, no.

2 Q. And you have no idea whether they
3 presented any of your personal real estate
4 strategies, do you?

5 A. Well, I certainly think they
6 probably did. Again, you'd have to ask that
7 question of Mr. Sexton.

8 Q. Okay. So -- but I'm asking it to
9 you now.

10 Do you have any personal
11 knowledge --

12 A. No.

13 Q. -- as to whether or not they
14 presented any of your actual real estate
15 strategies?

16 A. No. I would think Mr. Sexton would
17 be able to give you that answer.

18 Q. And you are not able to?

19 A. You're talking about years ago. In
20 2007, you're talking about many, many years ago.

21 Q. But even at the time, you didn't do
22 anything to make sure you knew exactly what they
23 were going to be presenting; correct?

24 A. Well, I would discuss things with
25 Mr. Sexton and with, you know, attorneys at the

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1 time and Mr. Weisselberg, et cetera, et cetera,
2 Alan Weisselberg. And, you know, I knew -- I
3 knew generally speaking, but, no. Mr. Sexton was
4 in charge of the school.

5 **Q. So you did not know what was being**
6 **presented at this seminar; correct?**

7 A. I told you you'd have to ask
8 Mr. Sexton.

9 **Q. I realize that, Mr. Trump, but I**
10 **still have to get on the record you did not know;**
11 **correct?**

12 A. I was not aware of the exact
13 details, no.

14 **Q. You weren't aware of any of the**
15 **details; correct?**

16 A. Probably true. Again, it's a long
17 time ago, I'd have to check, but probably --

18 **Q. But as far as you know, you weren't**
19 **aware --**

20 A. As far as I know, that's right.

21 **Q. Do you have any sort of unique**
22 **foreclosure investing system?**

23 MR. PETROCELLI: The question is
24 vague.

25 THE WITNESS: I think more than

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1 anything else, when you go into a
2 foreclosure, you want to get the right
3 location, you want to try and get
4 something -- if it's going to be
5 foreclosed, when you come out of
6 foreclosure, you want to have the right
7 location.

8 So location has always been
9 preeminent in my mind in terms of
10 foreclosures and buying foreclosed
11 properties.

12 BY MR. FORGE:

13 Q. Do you have any idea whether that's
14 what Trump University instructors represented to
15 the students?

16 A. I think so because that's what I
17 told Mr. Sexton and that's what I told --
18 primarily to pass along. The key to foreclosure
19 and foreclosed property is if and when you are
20 either lucky or unlucky enough to get it, get the
21 right location.

22 Q. Do you have any idea if that was
23 actively being presented to students?

24 A. I think so. I think so, yes.

25 Q. I'm not asking what you think --

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1 A. Well, I don't --

2 (Simultaneous cross-talk.)

3 MR. PETROCELLI: The question was,
4 did you have any idea, and you answered it.
5 What's your next question?

6 BY MR. FORGE:

7 **Q. Do you have any basis for that idea?**

8 A. That's what I told Mr. Sexton.

9 **Q. Do you have any basis to believe**
10 **that that actually happened?**

11 A. I would think it did.

12 **Q. I'm not asking if you think it did.**
13 **I'm asking if you have any basis of personal**
14 **knowledge to know that it did.**

15 MR. PETROCELLI: The question is
16 vague.

17 THE WITNESS: I told Mr. Sexton
18 that's what I felt. I feel that that's the
19 single biggest thing you can do. Because a
20 lot of people buy foreclosed property and
21 they end up in the wrong location and it's
22 no good.

23 BY MR. FORGE:

24 **Q. Other than make sure it's in a good**
25 **location, anything else?**

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1 A. That's the preeminent thing in
2 foreclosed properties, my opinion.

3 Q. You would agree with me that
4 determining a good location, quote-unquote,
5 varies in city by city; correct?

6 A. It does, yes.

7 Q. And it is -- requires specialized
8 knowledge of the area; correct?

9 A. No -- or good gut instinct, yes.

10 Q. So did you -- are you aware of Trump
11 University instructors -- did you ever sit down
12 with a Trump University instructor and explain to
13 them how to determine whether it's a good
14 location?

15 A. I told Mr. Sexton -- I talked to him
16 about location, but I told him to -- many of
17 these -- these instructors were in the real
18 estate business, or many of them. And I told
19 Mr. Sexton that location was the key to
20 foreclosure.

21 Q. Anything else that you told him
22 about foreclosure?

23 A. No, because that to me is the single
24 biggest point that people always underestimate.

25 Q. So the extent of your foreclosure

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1 **system was that location is the key; correct?**

2 A. I don't want them getting a
3 foreclosed property and then end up saying, you
4 know, there's sometimes a reason why it's
5 foreclosed. The key to a successful foreclosure
6 buying property is getting the right location.

7 **Q. That's the extent of it; correct?**

8 A. That's the most important thing,
9 absolutely.

10 **Q. Now, here, if you turn to --**
11 **actually, on this same page, do you see --**

12 MR. PETROCELLI: Which page?

13 BY MR. FORGE:

14 **Q. -- about two-thirds --**

15 MR. FORGE: Page 102921.

16 BY MR. FORGE:

17 **Q. -- about two-thirds down the page --**

18 A. Same page?

19 **Q. Yes, sir.**

20 A. Go ahead.

21 **Q. -- beneath the heading "Trump**
22 **University Orientation - Fast Track to**
23 **Foreclosure Investing," the last sentence of that**
24 **paragraph that follows reads, "If you want to**
25 **know the best way to buy low, sell high and walk**

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1 away rich, then clear your schedule and do
2 whatever it takes to get to my orientation."

3 What is -- do you have any idea what
4 the instructors from Trump University presented
5 as being the best way to buy low, sell high and
6 walk away rich?

7 A. I know they had a plan. And they
8 had books and they had -- they had schedules and
9 books and everything else. And, again, it's many
10 years ago, but you, I assume, will have a copy of
11 the material at those seminars; is that a correct
12 statement? Because that's what it is. That's
13 what it is. I think --

14 Q. Those are the materials that you did
15 not review; correct?

16 A. No, every -- every book -- in fact,
17 some of the books were books that I wrote that
18 they got. But the books and the stuff, I saw all
19 of it.

20 Q. I'm talking about the stuff
21 presented at the seminars.

22 A. No, but --

23 Q. I'm not talking about the books.
24 I'm talking about --

25 A. It's many years ago, but I saw a lot

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1 of material that was presented.

2 **Q. At the live events?**

3 A. Yeah. I saw a lot of material.

4 **Q. What basis --**

5 A. That's why when you say about this,
6 I mean, they had packets and packages of
7 material. I would see that material.

8 **Q. So you saw in the material the fact**
9 **that they were representing that they had had**
10 **dinner with you and you talked real estate --**

11 A. Well, I didn't see that, but --
12 because I didn't have dinner with the person.

13 MR. PETROCELLI: Also assumes facts
14 not in evidence.

15 **Q. Do you see in the materials that**
16 **they were representing that Trump University was**
17 **your idea?**

18 A. It's too long ago to remember. I
19 just --

20 **Q. So you might have known --**

21 A. -- know --

22 **Q. You might have --**

23 A. -- they had packages of material.

24 MR. PETROCELLI: One at a time.

25

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1 BY MR. FORGE:

2 Q. So you might have known that they
3 were representing to students that Trump
4 University was your idea?

5 A. I just know they had large packages
6 of material. What -- it's so many years ago now,
7 it's almost ten years ago, but they had packages
8 of material.

9 Q. But you don't know -- you don't have
10 any personal knowledge as to whether or not
11 whatever packages of materials you saw were
12 actually presented to students, do you?

13 A. I think it was all presented to
14 students.

15 Q. I'm not asking what you think. I'm
16 asking whether you have any basis, personal
17 knowledge --

18 A. I can't say what they do with the
19 exact package, but I saw packages of materials.
20 Students walked away with packages of materials.

21 Q. I'm asking again, do you have any
22 personal knowledge upon which to base a belief
23 that any of the materials you saw were actually
24 presented to students in the live events?

25 A. All I can say is I saw the

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1 materials. I don't know why they wouldn't
2 present it to students.

3 Q. But you do not have any personal
4 knowledge as to whether it was or was not?

5 A. All I can say -- I'm sure you
6 probably have the packages of materials. And all
7 I can say is that I'm sure that packages of
8 materials were given to students.

9 Q. Well, I showed you some of those
10 materials earlier, the presentations --

11 A. Very few, but I'm talking about
12 other materials, including books and other
13 things.

14 Q. Anything other than books?

15 A. I don't know. I can just tell you
16 that -- you know, you're talking about many years
17 ago. There were packages of materials that were
18 presented.

19 Q. But I'm asking, anything other than
20 books?

21 A. Yeah. Folders. I think they had
22 charts. They had a lot of different things.
23 They had a lot of learning material.

24 Q. I showed you earlier the actual
25 script that was sent to the Trump University

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1 **instructors.**

2 A. Yes.

3 **Q. And you said you had not seen that.**

4 A. The script --

5 MR. PETROCELLI: I'm going to object
6 to your characterization of what was sent
7 and to whom it was sent.

8 But subject to that, you can answer.

9 THE WITNESS: I don't remember
10 having seen that, no.

11 BY MR. FORGE:

12 **Q. So you don't know what, if anything,**
13 **was presented to the students as the best way to**
14 **buy low, sell high and walk away rich?**

15 A. I believe -- and I'm going to say it
16 again. I believe a lot of material was given to
17 the students. It was ten years ago. It's a long
18 time ago. But I believe a lot of material was
19 given to the students.

20 **Q. But you have no idea, as you sit**
21 **here today, what?**

22 A. No, but I'm sure it was probably
23 presented to you also. You must have it.

24 **Q. So -- but I'm asking you now, do you**
25 **have any idea what the instructors represented to**

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1 **the students --**

2 A. I told you I believe a lot of
3 materials was given to the students, a lot. If
4 you present me with the material, I'll look it
5 over, but I believe a lot of material was given
6 to the students.

7 Q. Well, you could have requested the
8 actual recordings of the presentations to the
9 students; right?

10 A. Yep.

11 Q. You could have listened to the
12 actual recordings; right?

13 A. I have actually seen -- I think
14 there were recordings -- come to think of it,
15 there were tapes given to the students,
16 et cetera, et cetera.

17 Q. What I'm asking, though, is, you
18 could have requested the recordings of the actual
19 presentations to the students --

20 A. I have actually heard recordings.

21 Q. I asked you earlier --

22 A. No, you didn't ask me that. You
23 were talking about something else, or I at least
24 I thought you were talking about something else.
25 I heard recordings.

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1 MR. PETROCELLI: Time out.

2 I also thought you asked whether he
3 heard the recordings of the sessions
4 beginning to end.

5 THE WITNESS: That's true.

6 BY MR. FORGE:

7 Q. Have you heard the sessions --
8 portions of the sessions?

9 A. I -- I've heard portions of the
10 sessions.

11 Q. What portions of what sessions?

12 A. I don't remember. It's ten years
13 ago. I don't remember.

14 Q. Do you have any idea?

15 A. Just talked about real estate. It
16 was real estate tape.

17 Q. What I'm asking --

18 A. I heard a lot of tapes --

19 Q. I'm not asking for a pretaped thing.
20 I'm asking you for an actual live presentation to
21 students.

22 MR. PETROCELLI: You're arguing with
23 the witness now.

24 BY MR. FORGE:

25 Q. Have you listened to an actual

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1 **recording of a live presentation to students?**

2 MR. PETROCELLI: All or part?

3 THE WITNESS: I heard tapes that I
4 believe, and I may be wrong, were given to
5 the students on real estate, real estate
6 investing, et cetera.

7 BY MR. FORGE:

8 **Q. Okay. That's different.**

9 A. I heard tapes.

10 **Q. That's different. What I'm asking**
11 **you is --**

12 A. I believe the tapes, the books, the
13 magazine, the whole thing was voluminous. It was
14 voluminous material, is what you have to know for
15 the lawsuit. Because they walked away with a lot
16 of stuff.

17 **Q. But you don't know any of the**
18 **substance to that stuff; right?**

19 A. I mean, I do. I saw it. And I
20 would say that they walked away with a lot of
21 potential knowledge if they studied the tapes,
22 et- -- like everybody else.

23 **Q. Can you identify anything,**
24 **anything --**

25 A. It's too many years ago. It's ten

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1 years ago. It's ten years ago.

2 **Q. Is that a no?**

3 A. No, it's not a no. If you presented
4 me with something, maybe I could tell you I
5 recognize it.

6 MR. PETROCELLI: I think he means
7 off the top of your head.

8 BY MR. FORGE:

9 **Q. Off the top of your head, can you**
10 **identify any --**

11 A. I remember there were tapes. I
12 remember there were packages. I think there were
13 books. There was a lot of material that people
14 walked away with.

15 **Q. Okay. So let's shift from the**
16 **prepackaged tapes.**

17 What I'm asking you now is, did you
18 ever listen to the actual recording --

19 A. I don't think so.

20 **Q. -- of the presentations to students?**

21 A. No, I don't think so. I may have,
22 but I don't think so.

23 **Q. If you flip to the next page, which**
24 **is 102922. You refer, in about the -- one-third**
25 **of the way down, "I'm going to give you two hours**

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1 of access to one of my amazing instructors."

2 Do you see that?

3 A. Yes. Is that the same date?

4 Q. This is a different date, different
5 location.

6 A. Okay.

7 Q. Different ad.

8 Again, you don't have any idea what
9 the qualifications were of those instructors;
10 correct?

11 A. I could just say good people. I
12 wanted good people. And I told you I saw
13 résumés --

14 Q. You wanted the people, but you have
15 no idea what the actual qualifications were;
16 correct?

17 A. I hear we had some great
18 instructors.

19 Q. But I'm asking you, do you have any
20 personal knowledge --

21 A. Yeah.

22 Q. -- as to what the qualifications --

23 A. Yeah.

24 Q. -- actually were?

25 A. They had to be good. I wanted good

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1 instructors.

2 Q. I know what you wanted.

3 What I'm asking you is, do you have
4 any personal knowledge that they were, in fact,
5 good?

6 A. I've heard good things. My only
7 knowledge is this: I've heard good things. And
8 over the years, I've heard good things. Over the
9 years, people would come up to me and say, I took
10 that course, we loved it. And then I would see
11 report cards that -- when people would take the
12 course -- I've never seen anything like it. They
13 gave it such high marks.

14 And they would even write -- I
15 think -- as I remember, there were different
16 categories as to, you know, maybe excellent,
17 good, very good, whatever. And then there was a
18 slip underneath for people to write if they had
19 a -- you know, another thing. I would see that,
20 and they were unbelievable statements about the
21 school. So I assumed everything was going very
22 well.

23 Q. So, again, back to my question --

24 MR. PETROCELLI: Time out.
25

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1 Q. -- do you have any basis --

2 MR. PETROCELLI: Hold on.

3 THE WITNESS: I'll allow it.

4 Q. -- or personal knowledge as to the
5 **qualifications of the instructors for this**
6 **seminar?**

7 MR. PETROCELLI: Time out.

8 Jason, when you say "back to my
9 question," you are suggesting that he did
10 not respond to your question. I don't
11 think that's fair --

12 MR. FORGE: The record will reflect
13 whether he did or not.

14 MR. PETROCELLI: But then don't
15 litter your questions with argumentative --

16 MR. FORGE: I'm not going to give a
17 motion to strike, but that's essentially
18 what we're talking about here.

19 MR. PETROCELLI: Well, I think his
20 answer was totally responsive.

21 MR. FORGE: And I don't. We can
22 bicker about that later.

23 MR. PETROCELLI: You can ask the
24 question once again, but he answered your
25 question to the best of his ability.

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1 BY MR. FORGE:

2 Q. Mr. Trump, do you have any personal
3 knowledge regarding the qualifications -- first
4 of all, do you have any idea who the actual
5 instructors were for these seminars?

6 MR. PETROCELLI: Which ones?

7 MR. FORGE: The ones advertised at
8 page 921 or 922.

9 THE WITNESS: There were many
10 instructors, so I wouldn't know.

11 BY MR. FORGE:

12 Q. You wouldn't know.

13 And you wouldn't know whether they
14 had ever bought and sold real estate before this
15 seminar; correct?

16 A. Well, look, you have to speak to
17 Mr. Sexton about that.

18 Q. I'm asking you. You personally --

19 A. Here's what I know, Jason -- here's
20 what I know. I would see reviews, like a theater
21 review, like -- that were so good that I've never
22 seen reviews like that before, from people that
23 took the course. They were all happy.

24 Now, until you guys came along, then
25 all of a sudden everybody wants to get their

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1 money back. I would sign up too. Give me my
2 money back, even if I liked it.

3 Q. Mr. Trump, my question was, do you
4 know the identity of the instructors for any of
5 these --

6 A. It's too many years ago.

7 Q. So that's a no; right?

8 A. I guess, yes. It's too many years
9 ago.

10 Q. So it's a no?

11 A. It's ancient history.

12 Q. You don't know whether the
13 instructors for these seminars ever bought and
14 sold real estate prior to giving these
15 presentations; correct?

16 A. You have to -- don't forget. It
17 wasn't only about the instructors; it was about
18 the material that the instructors gave out. That
19 was a very important element --

20 Q. Is that correct, Mr. Trump?

21 A. -- the material that they gave out.
22 Yes, that's correct.

23 Q. That's correct you don't know
24 whether they bought or sold real estate?

25 A. No.

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1 MR. PETROCELLI: The question is
2 vague and ambiguous.

3 THE WITNESS: It's not only about
4 the instructor.

5 BY MR. FORGE:

6 Q. Mr. Trump, we can talk later --

7 A. The instructors gave out a vast
8 amount of material.

9 Q. -- as to whether the information was
10 significant or not.

11 So my question to you --

12 (Simultaneous cross-talk.)

13 MR. PETROCELLI: What's your
14 question at hand?

15 BY MR. FORGE:

16 Q. Do you have any personal knowledge
17 as to whether the instructors for these seminars
18 that you're advertising here had any experience
19 buying or selling real estate?

20 A. Number 1, I believe they did.
21 Number 2, it's up to Sexton. But number 3, those
22 people that were doing the seminars gave out vast
23 amounts of material.

24 Q. For some reason, you just won't
25 answer my question.

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1 A. I'm giving you --

2 MR. PETROCELLI: I beg to differ.

3 BY MR. FORGE:

4 **Q. Do you have any --**

5 A. Jason, number 4, they got great
6 reviews. These --

7 **Q. Do you have any personal**
8 **knowledge --**

9 A. Excuse me.

10 These instructors that you don't
11 seem to like very much got phenomenal reviews
12 from the people taking the course.

13 MR. PETROCELLI: Jason, in fairness,
14 you're disregarding his answers.

15 BY MR. FORGE:

16 **Q. Do you have any personal knowledge**
17 **as to whether the instructors for these seminars**
18 **had any experience buying or selling real estate?**

19 MR. PETROCELLI: Time out.

20 You can answer that to the extent
21 you need to add to your numerous prior
22 answers responding to that question.

23 THE WITNESS: All I can say is it
24 was too long ago.

25

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1 BY MR. FORGE:

2 Q. So no.

3 MR. PETROCELLI: Anything else to
4 answer, you can give it to him.

5 THE WITNESS: It's not no; it's too
6 long ago.

7 BY MR. FORGE:

8 Q. Do you have any personal --

9 A. Frankly, based on the fact that so
10 many people said so many good things about the
11 school, I would say they must have done a good
12 job.

13 Q. You said a lot of good things about
14 George Pataki before; right?

15 MR. PETROCELLI: I instruct you not
16 to answer.

17 BY MR. FORGE:

18 Q. You said good things about Jeb Bush
19 before; right?

20 MR. PETROCELLI: I instruct you not
21 to answer. Just don't respond.

22 BY MR. FORGE:

23 Q. You said good things about people
24 because you wanted to get something from those
25 people, even though those things weren't true;

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1 **correct?**

2 MR. PETROCELLI: I instruct you not
3 to answer.

4 BY MR. FORGE:

5 **Q. You're not going to answer?**

6 MR. PETROCELLI: He's not answering.

7 THE WITNESS: Totally different.

8 MR. PETROCELLI: He's not answering.

9 THE WITNESS: Totally different.

10 BY MR. FORGE:

11 **Q. But you've done it; right?**

12 MR. PETROCELLI: Not answering.

13 I instruct you not to answer.

14 You've been over this already.

15 We're not going over -- back because you're
16 getting frustrated.

17 BY MR. FORGE:

18 **Q. Mr. Trump --**

19 MR. PETROCELLI: Please ask your
20 next question.

21 MR. FORGE: I'm not getting
22 frustrated.

23 MR. PETROCELLI: Time out. We're
24 taking a break right now.

25 Let's go. We've been going for over

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1 an hour. We're going to take a break.

2 THE WITNESS: Not an hour. We've
3 been going for two hours.

4 MR. PETROCELLI: Let him cool down.
5 Let's go.

6 THE WITNESS: Two and a half hours.

7 Are you okay? Am I frustrating you?
8 You're not frustrated.

9 MR. FORGE: No, let's keep going.

10 THE WITNESS: Don't get frustrated.

11 MR. PETROCELLI: We're not going to
12 keep going. As I said, I'm taking a break.

13 Let's go.

14 MR. FORGE: It's up to you,
15 Mr. Trump. You want to keep going or --

16 MR. PETROCELLI: Take the mic off.

17 Jason, don't do that again. Don't
18 talk to my client.

19 MR. FORGE: Dan, don't wave your
20 finger at me. Okay, buddy?

21 MR. PETROCELLI: Don't do that
22 again.

23 MR. FORGE: Don't wave your finger
24 at me. All right?

25 MR. PETROCELLI: Don't do that

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1 again.

2 MR. FORGE: Do you understand?

3 MR. PETROCELLI: You're really an
4 amateur.

5 And, you two, stop snickering or I'm
6 going to call it out on the record.

7 MR. FORGE: Dan, I don't know if
8 your blood sugar got low or something, but
9 you're out of control right now.

10 THE VIDEOGRAPHER: Off the record?

11 MR. FORGE: Yes.

12 THE VIDEOGRAPHER: Going off the
13 record at 3:45 p.m.

14 (Recess from the record.)

15 THE VIDEOGRAPHER: We are going back
16 on the record at 4:09 p.m.

17 MR. PETROCELLI: Just to be clear,
18 we were back here at five to four waiting.

19 MR. FORGE: Okay. To be clear, we
20 were here at 12:30 when we said we were
21 going to be here. You guys didn't come
22 till one.

23 MR. PETROCELLI: Eating your free
24 lunch that we provided you.

25 MR. FORGE: I didn't eat it,

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1 actually.

2 MR. PETROCELLI: That was your
3 choice. It was provided to you.

4 THE WITNESS: You didn't eat?

5 MS. JENSEN: We could barely eat
6 because got back here in time. There
7 wasn't very much time to eat.

8 (Discussion off the record.)

9 MR. PETROCELLI: Let's go. Next
10 time we'll get you some vegetables.

11 MR. FORGE: Are we back, ready to
12 roll?

13 MR. PETROCELLI: We're back on the
14 record.

15 MR. FORGE: Okay. Back on the
16 record.

17 BY MR. FORGE:

18 Q. Mr. Trump, are you aware of
19 Mr. Sexton's sworn testimony as follows:

20 "QUESTION: Did anybody at Trump
21 Org, The Trump Organization, review any of
22 the materials that you were preparing at
23 Trump U for use in the preview sessions?

24 "ANSWER: I don't believe so."

25 Were you aware of that testimony?

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1 A. I was not.

2 **Q. Do you have any personal knowledge**
3 **to dispute that testimony?**

4 MR. PETROCELLI: Other than what
5 he's previously said?

6 BY MR. FORGE:

7 **Q. Do you have any personal knowledge**
8 **to dispute that testimony?**

9 A. Are you --

10 THE WITNESS: Should I answer the
11 question?

12 MR. PETROCELLI: Yeah, you can
13 answer it.

14 BY MR. FORGE:

15 **Q. Yes.**

16 MR. PETROCELLI: Asked and answered.

17 THE WITNESS: I know we provided a
18 lot of written material. You're talking
19 about so many years ago, Jason. The
20 material itself that was provided -- I know
21 I've seen packages of stuff. And I looked
22 at it and I reviewed it to an extent. And
23 I know Michael Sexton obviously did, but
24 I've seen a lot of material.

25 I can't say specifically -- I mean,

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1 if you give it to me -- at some point I'm
2 sure you will, but if you give it to me,
3 some of the material, I'll be able to tell
4 you much better. I'd have to see it.

5 BY MR. FORGE:

6 **Q. Again, Mr. Trump, we need to**
7 **recognize there's a distinction between material**
8 **that you see --**

9 A. Right.

10 **Q. -- and material that's actually**
11 **presented to the students.**

12 What I'm asking about right now --

13 A. I think I've seen most of the
14 material.

15 **Q. But do you have any personal**
16 **knowledge of the material that was actually**
17 **presented to the students?**

18 MR. PETROCELLI: Time out.

19 BY MR. FORGE:

20 **Q. I'm not asking what your expectation**
21 **was --**

22 MR. PETROCELLI: Time out.

23 (Pause from the record.)

24 MR. PETROCELLI: Next question.

25

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1 BY MR. FORGE:

2 Q. Again:

3 "QUESTION: Did anybody at Trump
4 Org, The Trump Organization, review any of
5 the materials that you were preparing at
6 Trump U for use in the preview sessions?"

7 A. I'd have to see the answer.

8 Q. The answer is:

9 "ANSWER: I don't believe so."

10 MR. PETROCELLI: He's reading
11 Sexton's testimony.

12 BY MR. FORGE:

13 Q. All I'm asking is, other than --
14 without seeing the materials, you have no basis
15 to dispute that; correct?

16 A. I do have. I'd like to see the
17 materials. I have to see the materials.

18 Q. Okay. But you don't have the
19 materials in front of you right now --

20 A. If you present me with the
21 materials, I'll be able to tell you.

22 Q. But without presenting you with
23 materials, you're not able to tell me; correct?

24 A. No, I have to see the materials.

25 Q. In order to tell me.

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1 A. Yes. In order to answer your
2 question properly. It's possible I very much saw
3 it. But, you know, you're talking about ten
4 years ago.

5 Q. But we're also talking about the
6 testimony of the man who actually ran Trump
7 University; right?

8 A. That's okay. That's okay.

9 Q. Right?

10 A. But he doesn't know. He's not
11 saying yes or no. He's saying he --

12 MR. PETROCELLI: You don't have the
13 deposition in front of you. He's -- let
14 the record reflect --

15 THE WITNESS: I'd like to see the
16 material.

17 MR. PETROCELLI: Just so the record
18 is clear, Mr. Forge is reading some
19 testimony from a prior deposition
20 apparently in this case or the related
21 Makaeff case from his mobile device.

22 MR. FORGE: Just so the record is
23 clear, this is from the sworn testimony for
24 the New York Attorney General. This is at
25 page 160, lines 17 through line 21 I read

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1 first.

2 MR. PETROCELLI: Of Michael Sexton's
3 examination?

4 MR. FORGE: Yes, the Michael Sexton
5 examination.

6 BY MR. FORGE:

7 **Q. The next portion begins at line 22:**

8 "QUESTION: Did Donald Trump ever
9 review any of the materials that you
10 prepared at Trump U to be used at the
11 preview sessions?

12 "ANSWER: I don't believe so."

13 Again, do you have any personal
14 knowledge that -- as to the accuracy or
15 inaccuracy of that testimony?

16 A. I'd have to see the materials.

17 MR. PETROCELLI: Asked and answered.

18 BY MR. FORGE:

19 **Q. Next question. This is page 161.**

20 A. You're -- you used the word
21 "prepare" or did you use the word "review" the
22 materials?

23 **Q. It said:**

24 "QUESTION: Did Donald Trump ever
25 review any of the materials that you

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1 prepared at Trump U to be used at the
2 preview sessions?"

3 MR. PETROCELLI: Meaning that
4 Michael Sexton prepared.

5 BY MR. FORGE:

6 Q. And the answer is:

7 "ANSWER: I don't believe so."

8 A. I would have to look at the material
9 before I could answer that question.

10 Q. Got it. Okay.

11 So without looking at materials, you
12 can't --

13 A. I can't --

14 Q. -- refute or confirm that?

15 A. That is correct. I have to see the
16 material.

17 Q. (Reading):

18 "QUESTION: Switching over then to
19 the three-day workshops/seminars" --

20 MR. PETROCELLI: Let the record
21 reflect you're still reading from the
22 testimony?

23 MR. FORGE: Yes. This is now
24 page 161, line 3.

25

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1 BY MR. FORGE:

2 Q. (Reading):

3 "QUESTION: Switching over then to
4 the three-day sessions/workshops/seminars,
5 who prepared the materials for those?

6 "ANSWER: We started with the
7 materials and structures we had with them
8 that we were comfortable using. Things
9 were pretty straightforward, Real
10 Estate 101. It was introductory type of
11 classes. There wasn't anything
12 sophisticated about it. We did put our own
13 touches on it. Eventually we had our -- we
14 grew quite a bit during this time frame.
15 You know, eventually we had our approved
16 sets of curriculum that went into our
17 approved workbook that was locked down,
18 formatted and authored by us. And our goal
19 was to always -- and our goal was always,
20 though -- when you are with somebody for
21 three days, you do want to let the
22 instructor have some latitude in -- in
23 providing some content of their own,
24 whether it is a case study of a particular
25 project they worked on or something of that

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1 nature."

2 Continuing on to page 162, line 2:

3 "ANSWER: So we -- our goal was
4 80 percent you got to stick with the
5 company program. You can, you know, up to
6 20 percent make it your own. So there was
7 some customization at the instructor level.

8 "QUESTION: And who presented -- who
9 prepared at Trump U that 80 percent? Was
10 that you and Mr. Highbloom?

11 "ANSWER: No, I don't recall. It
12 went through a number of iterations. I
13 know we worked with Steve Miller on it for
14 a portion of it."

15 This is now further down the page,
16 162, line 22:

17 "QUESTION: Who else worked on the
18 curriculum for the three-day workshops?

19 "ANSWER: I -- I don't recall."

20 Next page 163 -- oh, but -- and
21 there's an answer in there:

22 "ANSWER: But there would have been
23 others."

24 Next page, 1 --

25 A. In all fairness, it was a long time

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1 ago.

2 **Q. Line 4, page 163:**

3 "QUESTION: Did anybody at Trump
4 Organization work on the curriculum for the
5 three-day workshops?

6 "ANSWER: No, they did not."

7 Do you have any basis to dispute --
8 any personal knowledge to dispute that testimony?

9 A. No. I would have to see the
10 information you're talking about, but other than
11 that, no.

12 MR. PETROCELLI: I also would like
13 the record to reflect, since we don't have
14 a copy of the testimony in front of us and
15 Mr. Forge read that out loud from his
16 mobile device and it was a lengthy, lengthy
17 passage --

18 MR. FORGE: That last passage wasn't
19 lengthy.

20 MR. PETROCELLI: Well, the whole
21 thing you read was pretty long.

22 MR. FORGE: That's just because I
23 wanted to make sure --

24 MR. PETROCELLI: I know, it's all
25 context.

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1 MR. FORGE: -- I was putting it in
2 context.

3 MR. PETROCELLI: It's all context.

4 BY MR. FORGE:

5 Q. Next question and answer -- this is
6 on page 163, line 8:

7 "QUESTION: Did Mr. Trump himself
8 participate in the creation of the
9 materials used at the three-day workshops?

10 "ANSWER: No, he did not."

11 Do you have any basis or personal
12 knowledge to dispute that testimony?

13 A. No, I don't. I'd have to look at
14 the material, but I don't.

15 MR. FORGE: Can we get Tab 47,
16 please. This is Exhibit 500.

17 (Plaintiffs' Exhibit 500, Bates Nos.
18 TU102409 through 415, E-mail dated 10/27/08
19 from Sexton to Graff with attachments,
20 marked for identification.)

21 BY MR. FORGE:

22 Q. Mr. Trump, I've placed in front of
23 you a document marked as Exhibit 500. It begins
24 at TU102409 and continues to TU102415.

25 Do you see that?

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1 A. Yes.

2 Q. And this is an e-mail with
3 attachments from michael Sexton to Rhona Graff.

4 Do you see that e-mail on the first
5 page?

6 A. Okay. Yes.

7 Q. Who is Rhona Graff?

8 A. Secretary, my secretary.

9 Q. Still?

10 A. Yes, still.

11 Q. And the first line is, "Rhona,
12 attached are the PDFs of the advertisement that
13 Mr. Trump approved."

14 And if you turn to page TU102414 --

15 A. Okay.

16 Q. -- you can see this is an ad for
17 presentations being held in Jamaica, New York in
18 November of 2008.

19 Do you see that?

20 A. Okay. Yes.

21 Q. If you look at the first paragraph,
22 last sentence, it says, "And now he's" --
23 referring to you, "he's ready to share with
24 Americans like you his best advice on investing
25 in today's once-in-a-lifetime real estate

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1 market."

2 Do you know whether or not, at these
3 seminars, the instructors presented your best
4 advice?

5 A. I think they did, yes.

6 Q. Do you have any personal knowledge
7 as to whether they did, in fact, present your
8 best advice in investing in today's
9 once-in-a-lifetime real estate market?

10 A. Well, they went over my career.
11 They went over my books. They -- I've written 12
12 or 14 books. I've spoken to -- I met -- as I
13 told you, I can't define what the date is in
14 terms of -- but I met with numerous instructors.
15 Michael Sexton was meeting me, you know, on a
16 regular basis and talking to me on a regular
17 basis, yeah.

18 Q. Well, Michael Sexton was meeting
19 with you and talking to you on a regular basis in
20 the first year of Trump University; correct?

21 A. Well, I mean, I certainly talked to
22 him quite a bit over the years.

23 Q. Is it your testimony that you spoke
24 with Mr. Sexton on a monthly basis throughout the
25 entire time --

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1 A. I can't tell you that.

2 **Q. -- of Trump University?**

3 A. Again, you're talking years ago.

4 And that I can't tell you. But people were aware
5 of all of my books that were written. I would
6 always stress that, read my books. Because,
7 frankly, if you read the books, how much more can
8 I say when I write books like The Art of the
9 Deal, like Surviving at the Top, like many of the
10 books. And that's my advice.

11 **Q. So the books said it all?**

12 A. The books say a lot, yes. The books
13 say a lot.

14 **Q. Is there anything that you're aware**
15 **of that any of the live events instructors**
16 **presented to students that wasn't in your books?**

17 A. I think everything I know is in the
18 books. I mean, to be honest with you, I think
19 everything I know -- I couldn't -- if I sat with
20 you and talked to you for five hours, I could
21 never give you the knowledge that I have in my
22 books.

23 **Q. Do you have any personal knowledge**
24 **as to whether the instructors at these seminars**
25 **presented to the students themselves any of the**

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1 **information from your books?**

2 A. Well, they were supposed to. I
3 always -- I would always say get my books. My
4 books were many bestsellers. A tremendous amount
5 of knowledge in the books, especially the real
6 estate books, the books on business.

7 And in addition to that, we'd
8 send -- through Meredith McIver would send a lot
9 of information to the school. But the books had
10 a lot of knowledge in them. And they were
11 greatly -- there was great detail in the books.

12 **Q. If we could, let's go back to --**
13 **let's go back to Exhibit 483.**

14 MR. PETROCELLI: Thank you, Eileen.
15 BY MR. FORGE:

16 **Q. If you could --**

17 A. What page?

18 **Q. Mr. Trump, turn to the second page,**
19 **page 2. You made a couple of references you**
20 **would always say to them, look at the books, look**
21 **at my books.**

22 A. Yes, I think so.

23 **Q. I'm just trying to make sure about**
24 **the same --**

25 A. Was it put in here? I don't even

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1 know. Go ahead.

2 Q. I want to make sure we're talking
3 about the same "them." The people to whom you're
4 referring are the people listed in your response
5 to --

6 A. What are we talking here --

7 MR. PETROCELLI: What's the
8 question?

9 BY MR. FORGE:

10 Q. I'm sorry.
11 Interrogatory No. 10, near the
12 bottom of page 2, begins -- the people that
13 identified in here, Michael Sexton --

14 MR. PETROCELLI: Can we just read
15 the question out loud for the record?

16 BY MR. FORGE:

17 Q. I'm not really asking -- I'm not
18 reasking this question. I'm just -- I just want
19 you to look at the names on here, Mr. Trump, and
20 then I'll ask you a question.

21 We've got Michael Sexton on page 2.
22 And then if you turn to page 3, we have Don
23 Sexton, Gary Eldred, Jack Kaplan and
24 J.J. Childers.

25 When you were referring earlier to

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1 **you would always tell them to read my books, are**
2 **those the individuals to whom you're referring?**

3 A. I believe so. Again, I don't
4 remember these people because it's so many years
5 ago, but I believe so.

6 **Q. Is there anyone else who's not**
7 **listed on here --**

8 A. I don't know. I don't know.

9 **Q. No one that you can --**

10 A. I would tell -- I would tell -- who
11 was it? Maybe it was Mr. Weisselberg. I would
12 always tell him to read the books. There's not
13 much more -- now that you'll have an instructor
14 and you'll present what's in the books, but
15 when -- if I sat down and talked to you, Jason,
16 for two hours, I couldn't -- I couldn't do nearly
17 as good a job as like The Art of the Deal. Okay.

18 So I would constantly -- and it was
19 very important to me -- and I think
20 Mr. Weisselberg -- because he dealt with them,
21 but I'd always say, look at the books.

22 **Q. So the students weren't getting --**
23 **maybe this is the better way to ask it.**

24 **The students weren't getting**
25 **anything from Trump University that they couldn't**

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1 **get from the books?**

2 A. No, because then they had the
3 benefit of having the instructor on top of the
4 book. So they had a combination of the book, but
5 they had the instructors on top of the book.

6 **Q. Do you know of anything the**
7 **instructors were able to add -- and I'm talking**
8 **live events now -- anything useful the**
9 **instructors were able to add beyond the books?**

10 A. I don't think there's much -- you
11 know, I don't think there's that much beyond the
12 books. The books were very detailed.

13 **Q. So that's a no?**

14 MR. PETROCELLI: Whether you
15 personally know.

16 THE WITNESS: Again, the
17 instructors -- you know, you heard where
18 they said you got to give them a little
19 leeway. They have their own experiences,
20 right.

21 BY MR. FORGE:

22 **Q. That's why I'm asking whether you're**
23 **aware --**

24 A. I didn't mind if they -- I heard
25 they were given leeway, and I think that's fine.

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1 If some instructor has some good experience, he
2 should do that in addition to what I have.

3 **Q. But do you have any personal**
4 **knowledge of the instructors providing any**
5 **information of value beyond the books?**

6 A. Only what -- even what you said, the
7 80/20 or whatever, the breakdown, I would
8 certainly not stop an instructor from providing
9 that additional balance beyond the book.

10 **Q. But you have no personal knowledge**
11 **as to whether or not they did?**

12 A. I think they did. I'm sure they
13 did, but I can't tell you what it is.

14 **Q. When you say you're sure they did,**
15 **again, we have to --**

16 A. They have their own experiences, and
17 they were encouraged to give their own
18 experiences.

19 **Q. But in terms of your personal**
20 **knowledge, you don't have any personal knowledge**
21 **of them actually --**

22 A. No.

23 **Q. -- doing so?**

24 A. What, the instructor is going to
25 stand there and not do anything?

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1 Q. No, they can stick to your books or
2 stick to something else.

3 A. If they stuck to my books, they got
4 a very good education. That I can tell you.

5 Q. That's what I'm getting at.
6 Beyond the books, you don't have --

7 A. The books were a great education.

8 Q. And beyond the books, you don't have
9 any personal knowledge of anything being
10 presented to students --

11 MR. PETROCELLI: Asked and answered.

12 BY MR. FORGE:

13 Q. Right?

14 A. I think I've said it.

15 Q. So other than these names, in terms
16 of the people -- you mentioned Alan
17 Weisselberg -- any other potential person you
18 might have said make sure --

19 A. What year is that? What year is
20 this?

21 Q. This is asking all the way from 2006
22 to the present.

23 A. Oh. Okay. I would say Alan Garten
24 was another one that I would always --

25 MR. PETROCELLI: Excuse me.

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1 The interrogatory was dated in 2012.

2 MR. FORGE: Well, it was
3 supplemented --

4 MR. PETROCELLI: In September 2012.

5 BY MR. FORGE:

6 **Q. As we sit here today, are there any**
7 **other names? That's just fine.**

8 MR. PETROCELLI: I'm correcting your
9 statement --

10 (Simultaneous cross-talk.)

11 THE WITNESS: It could be Alan
12 Garten.

13 BY MR. FORGE:

14 **Q. Anyone else?**

15 A. No. I would say Alan Garten would
16 be the one.

17 **Q. Okay. So these names and possibly**
18 **Alan Weisselberg and possibly Alan Garten.**

19 A. Correct. I'll think of other names,
20 it's possible, but those are the names.

21 **Q. Mr. Trump, J.J. Childers was one of**
22 **the names on there.**

23 A. All right. Okay.

24 **Q. Do you recall ever having any**
25 **substantive conversation with Mr. Childers,**

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1 anything beyond kind of a meet-and-greet?

2 A. I don't remember.

3 Q. If he testified that you never had a
4 substantive conversation with him, would you have
5 any basis to dispute that testimony?

6 A. I mean, not really. I just -- I
7 don't remember the meeting.

8 Q. J.J. Childers -- make sure we're not
9 confusing people. J.J. Childers is not your
10 personal attorney; right?

11 A. Not that I know of.

12 Q. And he never has been?

13 A. No. Unless he works for a firm or
14 something, but no. The answer is no.

15 MR. PETROCELLI: Is he an attorney?

16 MR. FORGE: J.J. Childers? I think
17 so. Maybe. I'm not sure. I think he may
18 have been at some point.

19 BY MR. FORGE:

20 Q. Mr. Trump, did you ever instruct any
21 of the Trump University instructors or mentors to
22 represent to students that you had handpicked
23 them?

24 MR. PETROCELLI: Can you repeat the
25 question.

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1 MR. FORGE: I'm sorry. Let me be
2 more specific.

3 BY MR. FORGE:

4 **Q. Did you ever instruct any of the**
5 **Trump University live events instructors or**
6 **mentors to represent to students that you had**
7 **handpicked them?**

8 A. Again, I can't differentiate between
9 the live event and the other. I mean, I met with
10 numerous instructors --

11 **Q. Okay.**

12 A. -- but I don't know the dates. I
13 don't know whether, as you say, it's live events
14 or other events. But I met with numerous people
15 over the years.

16 **Q. Let's pull 483 out again,**
17 **Exhibit 483.**

18 MR. PETROCELLI: Is that the 2012
19 interrogatories?

20 BY MR. FORGE:

21 **Q. Again, referencing at page 3, those**
22 **individuals listed there, that's -- you can --**
23 **did you ever instruct any of those individuals to**
24 **represent to students that you had handpicked**
25 **them?**

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1 A. I don't believe so. I mean, I don't
2 think -- I'm not sure that I used that
3 expression. I don't think I said, oh, you've
4 been handpicked. But -- and, again, it's many
5 years ago and I recognize the names and I had
6 people up to my office.

7 **Q. Other than --**

8 A. I think to my office, but I met
9 people beyond the office, I think. But, anyway,
10 go ahead.

11 **Q. Beyond these folks, who are the only**
12 **ones listed that you met -- beyond these folks,**
13 **some of the names you mentioned earlier -- Joe**
14 **Martin, the guy who was talking about the dinner,**
15 **did you ever authorize him to represent to**
16 **students that he had been handpicked by you?**

17 A. I don't really know who he is. It's
18 too long ago.

19 **Q. Keith Sperry, did you ever authorize**
20 **him to represent --**

21 A. I don't know. Too long ago.

22 **Q. So the answer is no as to all?**

23 A. I did meet with people.

24 **Q. Did you authorize anyone to falsely**
25 **represent to students that they had been**

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1 handpicked by you?

2 A. No. I would never do that.

3 Q. So if Steve Goff represented he had
4 been handpicked by you and admitted that that
5 wasn't true, is that something you would not have
6 authorized?

7 A. Say it again --

8 MR. PETROCELLI: Improper -- time
9 out.

10 Improper opinion testimony.

11 BY MR. FORGE:

12 Q. If Steve Goff has admitted that he
13 was not handpicked by you --

14 A. He had said he wasn't.

15 Q. He's admitted that he was not
16 handpicked by you. But we have recordings of him
17 saying differently to the students.

18 What I'm saying is, him representing
19 differently to the students, is that something
20 that wouldn't have been authorized by you?

21 MR. PETROCELLI: You can answer
22 that.

23 THE WITNESS: What?

24 MR. PETROCELLI: You can answer the
25 question whether you authorized this fellow

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1 to say he was handpicked by you.

2 THE WITNESS: Well, I don't know
3 because, you know, it depends on the
4 definition of what that means, handpicked.
5 I wanted very good instructors. So on the
6 basis of good instructors, if he's a good
7 instructor and if he was -- you know, if he
8 was in there, then he was a good
9 instructor.

10 So I don't know. I mean, I don't
11 know what he said, but as far as I'm
12 concerned, I just -- I wanted good
13 instructors. And I wanted good material.
14 And I wanted books. I wanted them to study
15 the books.

16 BY MR. FORGE:

17 Q. But you never actually sat down with
18 these live events instructors to make sure they
19 were good?

20 A. I don't know. Because I sat down
21 with instructors. I don't know who they were.
22 It was so many years ago that I don't know who
23 they were.

24 Q. They've testified they never met
25 you.

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1 A. Oh, that's fine.

2 MR. PETROCELLI: You know, we don't
3 have the testimony --

4 BY MR. FORGE:

5 Q. So for someone like Steve Goff, do
6 you have any basis to dispute his testimony that
7 he never met you?

8 MR. PETROCELLI: Lacks foundation.

9 THE WITNESS: I don't think I would,
10 no.

11 MR. FORGE: Let's go to Tab 205.

12 MR. PETROCELLI: Is that a new
13 exhibit?

14 MR. FORGE: Yes. I'll give it an
15 exhibit number in a minute.

16 MR. PETROCELLI: We're up to 501.

17 MR. FORGE: This is going to be a
18 video and audio exhibit or maybe just
19 audio. Let's see. I'm going to play
20 what's going to be Exhibit 501.

21 So, Eileen, we will get that on the
22 drive to you, and that's on the disc.

23 (Plaintiffs' Exhibit 501, No Bates
24 numbers, Audio Clip, marked for
25 identification.)

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1 MR. PETROCELLI: You're going to
2 give her -- for each of these discs, you're
3 going to give her a flash drive.

4 MR. FORGE: Exactly.

5 MR. PETROCELLI: Can you turn your
6 laptop towards us because we can't see it.
7 And the cord's in the way, too. Thank you.

8 MR. FORGE: I want to get this set
9 up and then we'll --

10 (Audio is played.)

11 THE WITNESS: Can I see it?

12 BY MR. FORGE:

13 Q. If it's what I intended it to be,
14 I'll rewind it and let you listen to it.

15 MR. PETROCELLI: What are we
16 listening to?

17 MR. FORGE: I believe it's a portion
18 of the deposition of Mr. Goff when an audio
19 was being played.

20 MR. PETROCELLI: We can't hear the
21 background audio.

22 MR. FORGE: Right, I understand
23 that.

24 MR. PETROCELLI: Maybe just read the
25 testimony.

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1 MR. FORGE: That was the
2 introduction. It's just the audio.

3 (Audio is played.)

4 MR. FORGE: Starting to think this
5 is not -- it's going beyond what it went in
6 the deposition at this point.

7 MR. PETROCELLI: Although it was
8 very informative.

9 BY MR. FORGE:

10 Q. So let me --

11 A. Good speaker.

12 Q. Let me give you --

13 MR. PETROCELLI: Yeah, very
14 inspiring.

15 Q. Let me give you --

16 A. What's your problem?

17 Q. -- the deposition excerpt.

18 MR. FORGE: We'll mark this as 502.

19 (Plaintiffs' Exhibit 502, No Bates
20 numbers, Transcript Excerpt, marked for
21 identification.)

22 THE WITNESS: Okay. Go ahead.

23 BY MR. FORGE:

24 Q. Just direct your attention to
25 page -- I will represent to you page 180.

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1 Do you see at line 21 --

2 A. Okay.

3 Q. -- it says, "Audio playing"?

4 Do you see that?

5 A. Yeah.

6 Q. I'll represent to you that it was
7 playing that portion of the presentation which
8 Mr. Goff was talking about being personally
9 picked by you.

10 A. Okay.

11 Q. And then it continues on at the next
12 page, at page 181, line 6:

13 "QUESTION: And that's you speaking.
14 Okay. And, again, you were just following
15 what you were told to say in this
16 recording, right, that Donald Trump had
17 personally picked you?

18 "ANSWER: Correct."

19 MR. PETROCELLI: Can you read 178,
20 please.

21 MR. FORGE: 178?

22 MR. PETROCELLI: Yes, page 178 at
23 line 15.

24 MR. FORGE: No, I don't even have
25 178.

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1 MR. PETROCELLI: You just handed it
2 to me.

3 MR. FORGE: It's not even in my
4 copy, but I'm already at 181.

5 MR. PETROCELLI: I know, but it's
6 the same question. And in fairness to the
7 witness under the completion doctrine, I
8 think you need to read him --

9 MR. FORGE: Okay. Your objection
10 has been noted. Page 7 of line --

11 MR. PETROCELLI: I'm going to --
12 time out, Jason. Okay. It's important.

13 Could you please read to yourself --

14 MR. FORGE: Dan, that's entirely
15 inappropriate.

16 MR. PETROCELLI: No, it's not.

17 MR. FORGE: You can't interrupt an
18 exam to have somebody read something else.

19 MR. PETROCELLI: That's nonsense.

20 Read page 178, line 15. The
21 question is:

22 "QUESTION: And you were told to say
23 that Donald Trump personally picked you;
24 right?"

25 That's precisely the same question

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1 you're asking him now.

2 MR. FORGE: Dan, it is completely
3 inappropriate --

4 MR. PETROCELLI: You can't
5 cherry-pick. You can't cherry-pick.

6 MR. FORGE: I can show whatever I
7 want to show.

8 MR. PETROCELLI: Not under the
9 completion doctrine, you're not allowed to.

10 MR. FORGE: Dan, you have a
11 misunderstanding of the rules of
12 deposition.

13 MR. PETROCELLI: I'm sure I do not.

14 MR. FORGE: I'm sure you do.

15 MR. PETROCELLI: The only problem is
16 that we don't have a judge here.

17 BY MR. FORGE:

18 **Q. Again --**

19 MR. PETROCELLI: So let him read it.

20 BY MR. FORGE:

21 **Q. -- let me draw --**

22 MR. PETROCELLI: Let him read it to
23 himself, and then you can ask him about
24 181. But I wanted him to see the complete
25 question and answer.

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1 THE WITNESS: He said I picked him
2 because of Michael Sexton.

3 MR. PETROCELLI: I just wanted
4 him --

5 THE WITNESS: Michael Sexton was my
6 representative, and I guess that's what he
7 meant. It says it at 178.

8 MR. PETROCELLI: It says more than
9 that there.

10 BY MR. FORGE:

11 **Q. Page 181:**

12 "QUESTION: Okay. And, again, you
13 were just following what you were told to
14 say in this recording, right" --

15 A. I'm talking about 178.

16 **Q. I'm talking about 181.**

17 MR. PETROCELLI: Now he wants to ask
18 you about 181. He did not want to show you
19 178, but now go to 181.

20 BY MR. FORGE:

21 **Q. This is line 7:**

22 "QUESTION: And, again, you were
23 just following what you were told to say in
24 this recording, right, that Donald Trump
25 had personally picked you?

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1 "ANSWER: That's correct.

2 "QUESTION: And just to follow up,
3 you've -- you've never met Trump; right?

4 "ANSWER: No.

5 "QUESTION: So it's not true that he
6 picked you?"

7 There's an objection.

8 "ANSWER: Yeah, it's true. He
9 didn't pick me, no."

10 Do you see that, Mr. Trump?

11 A. That's different than what 178 says.
12 Because 178, he was -- he's saying that because
13 it's Michael Sexton, he's -- Michael Sexton was
14 my arm. So, you know, he was saying that Michael
15 Sexton picked me, that's, you know, similar
16 thing. So it's a very different kind of a
17 question you'd be asking me.

18 **Q. You agree with me that Michael**
19 **Sexton doing something is not the same as you**
20 **personally doing something; correct?**

21 A. No, I don't agree with that.

22 MR. PETROCELLI: Objection.

23 BY MR. FORGE:

24 **Q. So if Michael Sexton is brushing his**
25 **teeth right now, is that the same thing as you**

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1 **brushing your teeth right now?**

2 MR. PETROCELLI: Time out.

3 It's an improper hypothetical.

4 You can answer.

5 THE WITNESS: Michael Sexton I

6 assume picked him. And Michael Sexton's my

7 representative. So he assumed that I

8 picked him. I mean, Michael Sexton is my

9 representative. I don't hire most of the

10 people in The Trump Organization, but I

11 hire them through people that work for me.

12 So Michael Sexton was my representative, my

13 personal representative. He picked him.

14 And that's what he said in 78 -- 178.

15 BY MR. FORGE:

16 **Q. But he also said you did not**
17 **personally pick him.**

18 A. Well --

19 MR. PETROCELLI: The witness said
20 that.

21 MR. FORGE: Right.

22 BY MR. FORGE:

23 **Q. And he also said --**

24 A. I'm not saying I did pick him.

25 **Q. Right. Exactly. That's what I'm**

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1 getting at.

2 You did not personally pick him;
3 correct?

4 A. I'm not saying I picked him, but
5 Michael Sexton picked him and Michael Sexton is
6 my arm.

7 Q. But you did not -- he said he never
8 met you. You did not meet him; correct?

9 A. I don't think so, no.

10 Q. Okay. And you did not personally
11 pick him; correct?

12 MR. PETROCELLI: You mean Mr. Goff?

13 THE WITNESS: I don't think so.

14 BY MR. FORGE:

15 Q. Did you authorize Mr. Goff to
16 represent to students that you, Donald Trump, had
17 personally picked him?

18 A. No. I never met him.

19 Q. Is that the kind of -- is that the
20 level of candor -- to falsely represent to
21 students that you had personally picked him, is
22 that the level of candor you expected from the
23 instructors at Trump University?

24 MR. PETROCELLI: Assumes facts not
25 in evidence. It's argumentative and calls

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1 for improper opinion testimony.

2 You can answer.

3 THE WITNESS: My representative
4 handpicked him. He was my -- he was my top
5 executive. And that's all I know. I
6 haven't heard this. But my representative
7 picked him, and I assume -- because based
8 on what he said in 178, my representative
9 picked him. So that's all I can say.

10 BY MR. FORGE:

11 Q. You agree --

12 A. I didn't pick him myself, no.

13 Q. But you acknowledge, though, sir,
14 that it's -- it is a false statement for Mr. Goff
15 to say, Donald Trump personally picked me?

16 MR. PETROCELLI: Object to the
17 question as calling for improper opinion
18 testimony and assumes facts not in evidence
19 and misstates the record.

20 You can answer.

21 THE WITNESS: I guess he's saying I
22 picked him through my representative. I
23 mean, I assume that's what he meant.

24 BY MR. FORGE:

25 Q. That's not what he said. He said,

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1 **Donald Trump personally picked me.**

2 A. I'm just telling you --

3 MR. PETROCELLI: Objection. His
4 testimony is in the record. It speaks for
5 itself. And it goes beyond the one excerpt
6 you identified.

7 BY MR. FORGE:

8 Q. What I'm asking you is, you heard
9 what he represented to the students, that Donald
10 Trump personally picked me.

11 Is that true or false?

12 A. My representative, my number 1 -- my
13 top person picked him.

14 Q. Not you?

15 A. No, it wasn't me, but a lot of
16 people would consider that to be an offshoot of
17 me.

18 Q. You weren't Steve Goff's partner,
19 were you?

20 A. You -- I wasn't who?

21 Q. You weren't Steve Goff's partner,
22 were you? You didn't talk to Steve Goff all the
23 time, did you?

24 A. No, I didn't speak to Steve Goff,
25 no, but my representative picked him.

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Donald Trump

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

1 MR. FORGE: Tab 57 --

2 THE WITNESS: Jason, another little
3 while because I got to go.

4 MR. FORGE: The situation is what it
5 is. You know where I stand on it. And
6 we'll -- I'll take you at your word that
7 you wouldn't have a problem with us
8 continuing this at a later date.

9 MR. PETROCELLI: He didn't give you
10 his word.

11 MR. FORGE: Yes, he did.

12 MR. PETROCELLI: It doesn't matter
13 because I'm his lawyer, and you don't have
14 any right to ask him questions without
15 going through me that involve agreements
16 regarding the conduct of the deposition.

17 MR. FORGE: He said what he said --

18 MR. PETROCELLI: And you know better
19 than that.

20 MR. FORGE: I didn't ask him. He
21 said what he said.

22 MR. PETROCELLI: You're going to
23 have to go through me whether you like it
24 or not. Full stop.

25 MR. FORGE: He said what he said.

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1 MR. PETROCELLI: It doesn't matter.

2 MR. FORGE: Since it was off the
3 record, I want to make sure it's on the
4 record.

5 MR. PETROCELLI: It's inappropriate
6 for you to direct your question and comment
7 to him in that regard, and I warned you
8 about that before.

9 MR. FORGE: Dan, Mr. Trump said it
10 himself. I didn't direct anything. He
11 said it himself.

12 MR. PETROCELLI: You just work
13 through counsel on those issues.

14 THE WITNESS: Are you not going to
15 be able to finish up today?

16 BY MR. FORGE:

17 Q. I'm not going to finish up today.

18 A. You can't really finish up?

19 Q. No. We're not --

20 A. After all these hours, you can't
21 finish up? I think it's disgraceful.

22 MR. PETROCELLI: And it's the second
23 session, no less.

24 THE WITNESS: I think it's a
25 filibuster, if you want to know the truth.

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Donald Trump

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

1 I think it's --

2 MR. PETROCELLI: Let's just get
3 through the rest of the day.

4 This is 503?

5 (Plaintiffs' Exhibit 503, Bates Nos.
6 TU97065 through 85, Fast Track to
7 Foreclosure Training, marked for
8 identification.)

9 BY MR. FORGE:

10 Q. Mr. Trump, this is -- Exhibit 503 is
11 a document that you and/or Trump University
12 provided in the course of this litigation.

13 MR. PETROCELLI: Again --

14 BY MR. FORGE:

15 Q. We've had this and/or throughout.
16 Let me just ask you, sir, Mr. Sexton left Trump
17 University in 2010; correct?

18 A. I don't know. I don't know what the
19 date was.

20 Q. Do you have any reason to dispute --

21 A. No.

22 Q. -- my representation that he left in
23 2010?

24 A. No, I don't.

25 Q. After 2010, was there -- was there

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1 **anybody else in a position of authority with**
2 **Trump University other than you?**

3 A. I think -- who did I give that to?
4 Maybe Mr. Garten, Mr. Weisselberg. Maybe
5 Mr. Weisselberg and Mr. Garten.

6 **Q. Those are your employees?**

7 A. Yes. They took it over.

8 **Q. Did they make the decision to sue**
9 **Tarla Makaeff, Mr. Garten and Mr. Weisselberg, or**
10 **did you?**

11 A. I don't know. Well, she has a tape
12 that said it was wonderful. I think that was --
13 probably I said, I think you should sue her. I
14 think that was my decision.

15 **Q. That was your decision?**

16 A. I think so, yes.

17 **Q. Turning to page TU97080 --**

18 A. She's the young lady that did the
19 tape; right?

20 **Q. She did a tape.**

21 A. She made a tape about how great the
22 school was?

23 **Q. How great she thought it was.**

24 A. Yeah. How great she thought it was,
25 yes.

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Donald Trump

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

1 Q. Like you thought --

2 A. Did you ever see this tape? It's
3 unbelievable.

4 Q. Like you thought George Pataki was
5 great?

6 Let's look at the first page first.
7 The event is listed as Fast Track to Foreclosure
8 Training, and the date is 2/13 through 15, 2009.

9 Do you see that on the first page?
10 First page, date is at the very top.

11 A. Okay. Fine.

12 Q. Fourth line, instructor is Steve
13 Goff.

14 Do you see that?

15 A. Yes.

16 Q. This is a transcript of that
17 presentation.

18 A. Okay.

19 Q. If you look to page TU97080.

20 MR. PETROCELLI: Again, for the
21 record, this is a lengthy document. It
22 spans many, many pages. And you're asking
23 him to look at what?

24 MR. FORGE: Page TU97080.

25 MR. PETROCELLI: The record will

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

1 reflect that the witness is not reading the
2 entire document.

3 BY MR. FORGE:

4 Q. If we start with the paragraph that
5 begins, "So you have my commitment."

6 Do you see that, Mr. Trump?

7 A. Yes.

8 Q. "So you have my commitment with this
9 program. You have my brother's commitment.
10 Okay. You are going to get my personal cell
11 phone, my e-mail address. If you have any
12 problem whatsoever, you give me a call. Being
13 Donald Trump's partner, I like that. Okay. I
14 talk to him all the time. If you have a problem
15 or something happens or things are not going your
16 way, you call me and I will fix it like that
17 immediately. Okay."

18 Now, you acknowledged just a few
19 minutes ago that you were not Steve Goff's
20 partner; correct?

21 A. That is true.

22 Q. So what he's saying here about him
23 being your partner, that was false; correct?

24 A. It's hyperbole he's talking, but
25 it's hyperbole.

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Donald Trump

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1 Q. It's false?

2 A. It's not true -- yes, it's false.

3 Q. Did you -- did you authorize him to
4 make that false representation to students?

5 A. I don't think I've spoken to him.

6 Q. Did you authorize anyone to make
7 that kind of false representation to students?

8 A. No. No.

9 Q. He also says that "I talk to him all
10 the time."

11 And you said a few minutes ago that
12 you didn't talk to Steve Goff ever; right?

13 A. That's true.

14 Q. That's also false; correct?

15 A. This is false, yes.

16 Q. Did you authorize him or anyone to
17 make that kind of false representation to
18 students?

19 A. No. I don't know him. No.

20 Q. Is that -- are those kinds of false
21 representations what you expected the instructors
22 to be presenting to students?

23 A. That's hyperbole, but it's -- no, I
24 did not speak to him. It's hyperbole. I can see
25 somebody doing it. But I did not authorize it,

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

1 no.

2 Q. By "hyperbole," you're using that
3 interchangeably with "false"; right?

4 A. Well, it is false, yeah.

5 Q. If we skip ahead to page TU97083 --

6 THE WITNESS: One instructor of
7 many.

8 Q. -- and if you look down the last
9 third of the page, "His area of focus are
10 foreclosures, short sales, REOs, lease options,
11 wholesaling, 1031 exchanges, all forms of lending
12 and rehabbing. Okay. Now, definitely he is
13 going to book up quick. So if you want him, you
14 talk to Chris and Michael and myself right away.
15 And let me give you the next person that I have
16 hand selected here. Okay. His name is Kerry
17 Lucas. Okay. He has got over 17 years of
18 experience as a real estate investor and ten
19 years as a real estate mentor."

20 It's spelled a little differently,
21 but do you recognize that name, Kerry Lucas that
22 we --

23 A. No, I don't. I've heard the name,
24 but I don't know who he is.

25 Q. That's the guy who admitted that

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1 prior to 2009, he had never bought and sold real
2 estate.

3 A. Okay.

4 Q. This is a presentation in February
5 of 2009, and Steve Goff is representing that
6 Kerry Lucas has over 17 years of experience as a
7 real estate investor.

8 Is that --

9 MR. PETROCELLI: Are you suggesting
10 that the statements are inconsistent?

11 BY MR. FORGE:

12 Q. Is that type of false
13 representation --

14 MR. PETROCELLI: I'm going to object
15 to that. There's -- it's not up to him to
16 compare two statements and decide if
17 there's an inconsistency. So the question
18 is argumentative. It lacks foundation.

19 You can testify to your own personal
20 knowledge. You're not here to compare
21 excerpts in the record.

22 THE WITNESS: I don't know either of
23 them.

24 MR. PETROCELLI: This doesn't say he
25 bought and sold real estate for 17 years.

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1 It says he was a real estate investor.

2 MR. FORGE: For 17 years.

3 MR. PETROCELLI: Who knows what that
4 means?

5 BY MR. FORGE:

6 **Q. Okay. So let's --**

7 MR. PETROCELLI: Is it not the case
8 that in Chris Lucas' [sic] excerpt that you
9 showed us, there was some reference about
10 having some real estate activity other than
11 buying and selling real estate before 2009?

12 MR. FORGE: No, that's not the case.
13 No, that's not the case.

14 MR. PETROCELLI: Are you a hundred
15 percent sure?

16 MR. FORGE: Yes.

17 MR. PETROCELLI: Do you want to pull
18 it and show me?

19 MR. FORGE: Pull it and prove a
20 negative to you?

21 MR. PETROCELLI: Yes. Let me take a
22 look at it because I thought that I saw
23 something in there about before 2009.

24 MR. FORGE: Look at whatever you
25 want. In the meantime, I'm going to ask

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1 the question.

2 MR. PETROCELLI: What's the exhibit
3 number, please? Exhibit 496. One second.

4 (Pause from the record.)

5 MR. FORGE: I think you're talking
6 about the duplex that you mentioned
7 earlier.

8 THE WITNESS: Talking about the
9 condominiums.

10 MR. FORGE: That was after.

11 MR. PETROCELLI: (Reading):

12 "QUESTION: So prior to '90 -- so
13 prior to 2009, it sounds like you hadn't
14 actually bought any real estate; is that
15 right?

16 "ANSWER: Right. Just managed and
17 rented out the properties that I had."

18 MR. FORGE: No, then it was
19 clarified --

20 MR. PETROCELLI: Excuse me --

21 MR. FORGE: -- that one property was
22 limited to a condo --

23 MR. PETROCELLI: Excuse me --

24 MR. FORGE: -- that he inherited
25 from his mother.

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1 MR. PETROCELLI: (Reading):

2 "QUESTION: Did you say properties
3 multiple or just the one from your mom?

4 "ANSWER: Just the one from mom and
5 then -- then the other two rentals for
6 Tampa and St. Pete."

7 Okay?

8 "QUESTION: I'm talking prior to
9 '99, though -- prior to 2009 though."

10 MR. FORGE: No, prior to 2009.

11 MR. PETROCELLI: 2009.

12 (Reading):

13 "ANSWER: No.

14 "QUESTION: So prior to 2009, did
15 you" --

16 MR. FORGE: He said no; right? Is
17 that one you glossed over, Dan?

18 MR. PETROCELLI: (Reading):

19 "QUESTION: -- did you not buy or
20 sell any real estate? Right?

21 "ANSWER: Correct."

22 So from his testimony, it's obvious
23 that he had some activity in real estate
24 prior to 2009 --

25 MR. FORGE: Dan --

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1 MR. PETROCELLI: -- that did not
2 involve buying or selling. And you're
3 somehow trying to suggest that the
4 statement "real estate investor over 17
5 years" is flatly inconsistent with his
6 prior.

7 But even if that were so --

8 MR. FORGE: Dan, if you knew -- if
9 you knew what the testimony was, you would
10 know what you're saying right now is
11 erroneous.

12 MR. PETROCELLI: It might be, but my
13 point --

14 MR. FORGE: It's not might. It's
15 for sure.

16 MR. PETROCELLI: It's not
17 appropriate to put this to this witness,
18 though, and have him do --

19 BY MR. FORGE:

20 Q. I'm not asking -- Mr. Trump, I'm not
21 asking you to say which one is true and which one
22 is false.

23 MR. PETROCELLI: No, no, no, but
24 you're assuming -- you're assuming there's
25 an inconsistency and there's a false

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

1 representation.

2 MR. FORGE: Dan, you're limiting my
3 time today. So you're limiting the amount
4 of foundation that I can lay for these
5 questions.

6 BY MR. FORGE:

7 Q. So what I'm asking you, Mr. Trump --

8 A. Let's go.

9 Q. -- is to assume that Kerry Lucas
10 acknowledged that he had no experience buying and
11 selling real estate prior to 2009 and that the
12 only real estate experience he had other than
13 buying -- that would be nonbuying and selling,
14 would have been a couple of years of renting out
15 his mom's condominium that he inherited from her
16 for about \$850 a month and in no way, shape or
17 form did he have 17 years of experience as a real
18 estate investor, and that he testified consistent
19 with that.

20 MR. PETROCELLI: Okay. He's asking
21 you to assume that.

22 BY MR. FORGE:

23 Q. Assume all that. Because, unlike
24 Dan, I know what happened in that deposition.

25 MR. PETROCELLI: You can disregard

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1 that statement --

2 THE WITNESS: Fine.

3 MR. PETROCELLI: -- because it's
4 argumentative. Just assume the
5 hypothetical that he gave you.

6 THE WITNESS: Okay.

7 BY MR. FORGE:

8 Q. Okay. So if that's the case, if
9 Kerry Lucas confirmed that he did not have over
10 17 years of experience as a real estate investor,
11 is this the type of hyperbole, otherwise known as
12 a false statement, that you expected of the Trump
13 University instructors, to get up in front of
14 students and represent that Mr. Lucas had over 17
15 years of experience as a real estate investor?

16 MR. PETROCELLI: I'm going to object
17 because you tried to put the words in the
18 witness' mouth. He never said hyperbole
19 equals false statement. That's your view.
20 That's not his view. So I'm going to
21 object on that basis.

22 I'm going to object on the ground
23 that the question is compound, it's vague,
24 it's overbroad and it's an incomplete and
25 improper hypothetical and seeks improper

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1 opinion testimony.

2 Subject to that, you can answer.

3 THE WITNESS: Well, I think we
4 started by saying this is one instructor
5 out of many, many instructors. This is a
6 small class, a relatively small number of
7 people. So you can always have that.

8 I would say that, you know, he has
9 real estate, but he doesn't have much. I
10 wouldn't be thrilled with him as an
11 instructor. But this is a small class out
12 of a large number of people.

13 BY MR. FORGE:

14 Q. That doesn't answer my question.

15 First of all, let's go back to your
16 use of "hyperbole" in this context.

17 A. Okay.

18 Q. I thought we clarified this earlier,
19 but your attorney apparently doesn't think so.

20 When you used the term "hyperbole"
21 in reference to Mr. Goff's representation that he
22 was your partner, you acknowledged that, in that
23 context, hyperbole means false; correct?

24 A. Well, when somebody --

25 MR. PETROCELLI: Objection as vague

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Donald Trump

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

1 and ambiguous.

2 THE WITNESS: When people say you're
3 partners -- I mean, I see it all the time,
4 where they say, I'm his partner, I'm his
5 partner, I'm his partner. They mean they
6 work together. A lot of people in real
7 estate say partner because they're talking
8 about working together.

9 BY MR. FORGE:

10 Q. But you didn't even work personally
11 with Mr. Goff --

12 A. Okay. But what I'm saying is the
13 word "puffery," which is a word that you would
14 understand very well -- puffery -- hyperbole, but
15 I think maybe puffery is better from a standpoint
16 of legal. But, no. I didn't work with him,
17 though, no.

18 Q. Okay. So it was false when he said
19 being Donald Trump's partner; correct?

20 A. Well, again --

21 MR. PETROCELLI: The question is
22 vague as to use of the word "partner."

23 THE WITNESS: The word "partner" can
24 mean many things. It doesn't mean --

25

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1 BY MR. FORGE:

2 Q. Is there any meaning of partner --

3 A. It doesn't mean -- it doesn't mean
4 that you're a partner. No, he's a partner in the
5 course. He's a partner in the -- in the whole
6 enterprise.

7 Q. Well, Mr. Trump, in this same
8 passage, right -- immediately after saying he's
9 your partner, he says, "I talk to him all the
10 time." And that's false.

11 A. That's false.

12 MR. PETROCELLI: That is.

13 BY MR. FORGE:

14 Q. Okay. So when you used "hyperbole"
15 in reference to that, you were using it
16 interchangeably with "false"; correct?

17 A. That is false. The last part is
18 false.

19 Q. Okay. So --

20 MR. PETROCELLI: I'll object -- time
21 out. I need to object to your prior
22 question on the ground that it was
23 compound. There were several questions
24 embedded in there. And he did not say
25 hyperbole equals false. So if you think

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Donald Trump

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

1 you have that answer, you don't have that
2 answer.

3 BY MR. FORGE:

4 Q. You agree with me that when you used
5 the word "hyperbole" to refer to "I talk to him
6 all the time" --

7 A. Or puffery.

8 Q. -- you were using --

9 A. Or puffery.

10 Q. -- you were using "hyperbole"
11 interchangeably with "false"; correct?

12 A. Well, it is false. He did not talk
13 to me. I agree. I also say it's a small group
14 of people relative to the overall group. There's
15 a very small, little limited group of people
16 we're talking about. I have to --

17 MR. PETROCELLI: We can talk about
18 it later.

19 BY MR. FORGE:

20 Q. Now, were --

21 A. Can this be your last question,
22 please?

23 Q. This is the last line. We'll finish
24 this exhibit.

25 Going back, if you could, please,

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1 Exhibit 503, to same page, TU97083, just so we
2 don't get caught up in distinguishing --

3 A. What page are you -- what page are
4 you on?

5 Q. 97083.

6 A. Okay.

7 Q. Do you see near the bottom, he's
8 still talking about --

9 A. Is this the same guy you're talking
10 about?

11 Q. Yeah. This is now Steve Goff still
12 talking about Kerry Lucas. Okay.

13 (Reading):

14 "QUESTION: So he has been running
15 his own business since 1992. Does he not
16 go over in a business?

17 "ANSWER: Yes. Since then he has
18 bought and held and sold properties all
19 over United States using both conventional
20 and creative financing."

21 So again, if you take my word for it
22 as the assumption that Mr. Lucas admitted that he
23 had not bought and sold -- you saw the
24 transcript -- he had not bought and sold any real
25 estate prior to 2009, is this the type of false

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

1 representation you wanted Trump University
2 instructors to be making to students?

3 MR. PETROCELLI: The question is
4 vague, ambiguous. It seeks improper
5 opinion testimony and lacks foundation.

6 You can answer.

7 THE WITNESS: No.

8 BY MR. FORGE:

9 Q. You mentioned earlier that Steve
10 Goff is just one of several instructors; right?

11 A. Well, I had numerous instructors,
12 yes, sir.

13 Q. If you could, please --

14 A. I think. Again, you'd have to ask
15 the people that run the company.

16 Q. Because you don't know personally.

17 A. No, I don't know.

18 MR. FORGE: Actually, I told you
19 that would be the last exhibit. I'm not
20 going on to the next exhibit.

21 THE WITNESS: Thank you, everybody.

22 MR. PETROCELLI: Thank you, folks,
23 very much.

24 We'll see you back in Southern
25 California.

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1 THE VIDEOGRAPHER: Going off the
2 record. This concludes the video-recorded
3 deposition of Donald J. Trump. The time on
4 the record is 5:02 p.m.

5 (Examination concluded.)

6

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DECLARATION UNDER PENALTY OF PERJURY

Case Name: Art Cohen, et al. vs. Donald J. Trump

Date of Deposition: 12/10/2015

Job No.: 10020374

I, DONALD TRUMP, hereby certify
under penalty of perjury under the laws of the State of
_____ that the foregoing is true and correct.

Executed this _____ day of
_____, 2015, at _____.

DONALD TRUMP

NOTARIZATION (If Required)

State of _____

County of _____

Subscribed and sworn to (or affirmed) before me on
this _____ day of _____, 20__,
by _____, proved to me on the
basis of satisfactory evidence to be the person
who appeared before me.

Signature: _____ (Seal)

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

C E R T I F I C A T I O N

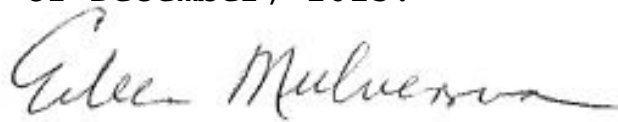
STATE OF NEW YORK)
) ss:
COUNTY OF WESTCHESTER)

I, Eileen Mulvenna, CSR/RMR/CRR and a
notary public within and for the State of New
York, do hereby certify:

That I reported the proceedings in the
within-entitled matter, and that the within
transcript is a true record of such proceedings.

I further certify that I am not related
by blood or marriage to any of the parties in
this matter and that I am in no way interested in
the outcome of the matter.

IN WITNESS WHEREOF, I have hereunto set
my hand this 13th day of December, 2015.



Eileen Mulvenna, CSR/RMR/CRR

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

1 DEPOSITION ERRATA SHEET

2 Case Name: Art Cohen, et al. vs. Donald J. Trump

3 Name of Witness: Donald Trump

4 Date of Deposition: 12/10/2015

5 Job No.: 10020374

6 Reason Codes: 1. To clarify the record.

7 2. To conform to the facts.

8 3. To correct transcription errors.

9

10 Page _____ Line _____ Reason _____

11 From _____ to _____

12

13 Page _____ Line _____ Reason _____

14 From _____ to _____

15

16 Page _____ Line _____ Reason _____

17 From _____ to _____

18

19 Page _____ Line _____ Reason _____

20 From _____ to _____

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22 Page _____ Line _____ Reason _____

23 From _____ to _____

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25 Page _____ Line _____ Reason _____

From _____ to _____

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

1 DEPOSITION ERRATA SHEET

2 Page _____ Line _____ Reason _____

3 From _____ to _____

4 Page _____ Line _____ Reason _____

5 From _____ to _____

6 Page _____ Line _____ Reason _____

7 From _____ to _____

8 Page _____ Line _____ Reason _____

9 From _____ to _____

10 Page _____ Line _____ Reason _____

11 From _____ to _____

12 Page _____ Line _____ Reason _____

13 From _____ to _____

14 Page _____ Line _____ Reason _____

15 From _____ to _____

16 Page _____ Line _____ Reason _____

17 From _____ to _____

18 Page _____ Line _____ Reason _____

19 From _____ to _____

20 Page _____ Line _____ Reason _____

21 From _____ to _____

22 _____ Subject to the above changes, I certify that the
transcript is true and correct

23 _____ No changes have been made. I certify that the
transcript is true and correct.

24

25 _____
DONALD TRUMP

Volume II
Donald Trump

Confidential

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.)

10

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CONFIDENTIAL TRANSCRIPT

15

VIDEOTAPED DEPOSITION OF DONALD J. TRUMP

16

VOLUME II (Pages 371 to 485)

17

January 21, 2016

18

Las Vegas, Nevada

19

20

21

22 Reported By:

23 Gale Salerno

24 RMR, CSR No. 12375

25 Job No.: 10021313

Volume II
Donald Trump

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

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

ART COHEN, Individually)
and on Behalf of All)
Others Similarly)No. 3:13-cv-02519-GPC-WVG
Situating,)
Plaintiff,) CLASS ACTION
VS.)
DONALD J. TRUMP,)
Defendant.)

VIDEOTAPED DEPOSITION OF DONALD J. TRUMP
VOLUME II (Pages 371 to 485)

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

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Confidential

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

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22
23
24
25

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1 VIDEOTAPED DEPOSITION OF DONALD J. TRUMP

2 VOLUME II

3 January 21, 2016

4 - - -

5 THE VIDEOGRAPHER: This begins the
6 videotaped deposition of Donald J. Trump, Volume II.
7 Today's date is January 21st, 2016, and the time is
8 8:01 a.m.

9 We are at Trump International Hotel,
10 2000 Fashion Show Drive, in Las Vegas, Nevada, for
11 the matter entitled Art Cohen, individually and on
12 behalf of all others similarly situated, versus
13 Donald J. Trump, case number 3:13-cv-02519-GPC-WVG,
14 in the United States District Court, Southern
15 District of California.

16 I am the videographer, Becky Ulrey. The
17 court reporter is Gale Salerno. We are representing
18 Aptus Court Reporting of San Diego, California.

19 Will counsel please identify yourselves,
20 and then the reporter will administer the oath.

21 MR. FORGE: Jason Forge, on behalf of
22 Mr. Cohen and the Class.

23 MS. JENSEN: Rachel Jensen, on behalf of
24 the Plaintiff and the Class.

25 MR. McCUE: Charles McCue, on behalf of the

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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 A. That's right.

2 Q. Now, sometimes you promote things that you
3 own, such as a building that you might own and
4 actually manage?

5 A. Right.

6 Q. And other times you promote things that
7 other people own; is that right? So under a
8 licensing agreement?

9 A. Correct.

10 Q. When you promote somebody else's project or
11 service, do you generally do it for a fee?

12 A. Yes. Of some kind, yes. All different,
13 but of some kind.

14 MR. FORGE: If we could mark this as
15 Exhibit 505.

16 (Exhibit 505 was marked for
17 identification.)

18 BY MR. FORGE:

19 Q. Mr. Trump, if you could take a minute to
20 look at Exhibit 505 and just confirm for the record,
21 if you could, please, that that is a one-page
22 document, and it's a Trump blog posted by Donald J.
23 Trump on 6/28/2005. It's kind of small print, but --

24 A. Yes, it is very small.

25 Yes, it is.

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1 Q. Now, in here in the last sentence of the
2 first paragraph, you wrote, "The Trump brand carries
3 a promise that whatever bears the name will be
4 elite."

5 Is that consistent with the image that
6 you've cultivated over the years for the Trump brand?

7 A. I tried to make it that way, yes.

8 Q. In the third paragraph it begins, "The
9 Trump name carries with it a price tag. People pay a
10 lot more to live or rent commercial space in my
11 buildings because of the association with me and my
12 ideals."

13 Is that also true?

14 A. I think so, yes.

15 Q. The next document, Exhibit 506.

16 (Exhibit 506 was marked for
17 identification.)

18 BY MR. FORGE:

19 Q. If you could, please, Mr. Trump, confirm
20 that Exhibit 506 is a true and correct copy of The
21 Trump Blog from June 12th, 2008, posted by Donald J.
22 Trump on that date.

23 A. Yes, it is.

24 Q. If you look in the fourth paragraph, you're
25 quoting something your father used to tell you, which

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1 is, "know everything you can about what you're
2 doing."

3 A. Right.

4 Q. And then you write, "I've followed that
5 advice too, and I think it's apparent that it works.
6 I'm very thorough, as he was, and it can save you a
7 lot of time in the long run."

8 Is that what you wrote in the blog?

9 A. Yes.

10 Q. Now, in terms of writing these type of
11 sentiments and publishing them, is that thoroughness
12 part of the Trump image, your attention to details?

13 A. I really don't know. I mean, I can't tell
14 you if it's part of the image. I like to get
15 involved in details as much as I can reasonably.

16 I have many, many transactions. Everyone
17 knows that. Many deals. And I can't go into details
18 on every deal. I have people; I have very good
19 people running different transactions. And I rely --
20 and I also discuss that. I mean, I rely on people,
21 good people, to run things because I can't get
22 involved in all of the details.

23 Q. In terms of the sentiment you expressed
24 here, which is, "know everything you can about what
25 you're doing," is one of the reasons why you're

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1 putting that out there, is to tell people that when
2 they buy the Trump brand, they're getting something
3 that you know everything about?

4 A. Well, I think within reason, yeah. I mean,
5 I also think people know that I'm not going to be,
6 you know, involved in every little thing of every
7 deal, because I have deals all over the world. I
8 have many deals right now.

9 As an example, right now all over the
10 world, in addition to running for president, but I
11 have deals going up all over the world. So
12 obviously, I can't do them myself, and people
13 understand that.

14 Q. So within reason, you're trying to express
15 the sentiment that you know everything you can, but
16 you're also a practical person?

17 A. Yeah. Within practicality, yes.

18 (Exhibits 507 and 508 were marked
19 for identification.)

20 BY MR. FORGE:

21 Q. Starting with Exhibit 507, Mr. Trump, can
22 you just confirm that appears to be a true and
23 correct copy of The Trump Blog from -- that you
24 posted on June 8th, 2005?

25 A. Yes.

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1 Q. If you look at the end of the first
2 paragraph, it reads, "It's good common sense that
3 risk -- always an essential feature of business -- is
4 substantially reduced when you make an effort to
5 learn everything you can about what you're getting
6 yourself into."

7 Did I read that accurately?

8 A. Yes.

9 Q. And is it fair to say that one of the
10 messages you're trying to convey with that sentiment
11 is that the Trump brand carries a low risk of not
12 getting what you pay for because you're in charge and
13 you try to, within practical limits, learn everything
14 you can about anything that bears your name?

15 MR. PETROCELLI: The question is vague and
16 overbroad.

17 You can answer.

18 THE WITNESS: Well, I don't think I'm
19 saying that. I'm just saying that there is risk, but
20 if you can learn more, your risk goes down a little
21 bit, but I'm not saying having to do with me. I'm
22 saying having to do with general and people and life,
23 and that there is a big risk to life and a risk to
24 deals.

25 And if you can learn -- if you can learn

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1 things about specific industries or whatever you may
2 be doing, perhaps your risk is going to be somewhat
3 lessened. But there's always risk. You can never
4 get rid of risk.

5 BY MR. FORGE:

6 Q. If you could, turn to Exhibit 508, the
7 second document I handed you, and just confirm that
8 it appears to be a Trump Insider Newsletter by you.
9 It is not -- it is not dated on the first page, I
10 don't believe. And I don't see a date on the second,
11 but does it appear to be a Trump newsletter titled
12 The Importance of Education Will Open the Door of
13 Knowledge?

14 A. I haven't seen this, I don't believe. But
15 it appears -- it's a long time ago, but it appears to
16 be, yes.

17 Q. And if we look at the fourth paragraph
18 down -- I'm sorry, fifth paragraph down, the sentence
19 that reads, "These days we have few excuses for
20 maintaining a blind spot."

21 Do you see that?

22 A. Yes.

23 Q. And that's what you wrote in this blog?
24 Did I read that accurately?

25 A. Yes.

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1 Q. Now, Mr. Trump, generally speaking, do you
2 believe that it's profitable -- a profitable business
3 decision for others to pay you to promote their
4 projects or products?

5 A. Well, it has been. It continues to be.

6 Q. And do you set your fee based on your
7 expectations of the value of your endorsement to the
8 particular business or project?

9 A. Well, each project is very different, and
10 totally different fee structures. Sometimes it's a
11 pure cash fee structure. Sometimes it's a percentage
12 of profits. Sometimes it's a percentage of gross.

13 It's always -- I mean, we don't have a set
14 formula. It's always different. A lot of it has to
15 do with the expectation of the person wanting the
16 name or wanting the brand.

17 Q. And by being profitable for the business,
18 that means basically that your endorsement brings in
19 more customers and more revenue from the customers
20 than they're paying you; is that fair?

21 A. Hopefully, yes.

22 Q. And historically, you've seen that to be
23 true?

24 A. I would say yes.

25 Q. So whether it's promoting something that

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1 you own or promoting something that someone else
2 owns, the purpose of the promotion is to try to
3 influence other people's purchase decisions; is that
4 fair?

5 A. Well, to show that the product is a good
6 product, yeah. And -- yeah, essentially.

7 Q. I'm going to play you a video exhibit,
8 Mr. Trump.

9 MR. FORGE: And just for the record, Dan,
10 the same thing we did the last time. I have got all
11 these videos on this thumbdrive. I'll identify the
12 file number, and at the end we'll just delete the
13 ones we didn't use, and leave everything with the
14 court reporter, if that's acceptable to you?

15 MR. PETROCELLI: Sure.

16 Last time you had these little CDs. You
17 don't have those today?

18 MR. FORGE: I have CDs for you to take with
19 you. Do you want to do that after?

20 MR. PETROCELLI: Yeah, you can do that
21 after.

22 MR. FORGE: This first one is, we're going
23 to call it Exhibit 509. Just for the record, though,
24 it is file 204 on this thumbdrive.

25 (Exhibit 509 was marked for

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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

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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 Q. Can you identify any of the live events
2 instructors? And by "live events," I mean in person
3 instructors and mentors. Any of those live events
4 instructors and mentors, can you identify any that
5 you personally consider to be the best of the best?

6 A. I just recognize names. It's too long ago;
7 it's many years ago, and I just recognize names now.
8 It's so long.

9 But I know they had some very, very good
10 instructors. But that was really up to Mr. Sexton,
11 not up to me.

12 Q. So when you say you recognize names,
13 recognize names of -- and again, this --

14 A. People who worked there. I'm talking
15 people that worked there.

16 Q. I want to make sure we're distinguishing
17 between the live events, which was something that
18 Trump University started in the later years, which is
19 in-person instruction, versus the Internet learning,
20 which is where it began.

21 A. Okay.

22 Q. And so in terms of recognizing names, we
23 went through a bunch of names the last time. I'm not
24 going to put you through that again. But there were
25 a number of names you didn't recognize the last time.

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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 I also put words out when I felt markets --
2 I've been very good at predicting markets, like the
3 recent market. I've been very good at predicting
4 over the years. And I've had many people, and I
5 think they will be witnesses when the trial comes
6 about, they were very thankful to me because I
7 predicted markets both up and down. And I would tell
8 people that, you know, this is what I think is going
9 to happen.

10 When people got caught in the early years
11 with the bad -- with the, you know, exploding debt, I
12 predicted that was going to happen so accurately.
13 And I would pass the word.

14 And I've had more people thank me for
15 keeping them out of real estate as well as keeping
16 them -- as well as getting them in.

17 So I've been good at predicting markets, as
18 you probably have read or heard.

19 BY MR. FORGE:

20 Q. Does that summarize what it is about the
21 proven real estate system?

22 A. Yeah, well, I think it's a system that I've
23 been using, yes.

24 Q. Now, you mentioned that these are things
25 that you talk about. You're saying talk about in

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1 **your books, right?**

2 A. Well, and I talk about at speeches, and I
3 talk about elsewhere.

4 **Q. Sure. But you don't mean actually talk**
5 **about to the Trump University students?**

6 A. Well, I think that I would tell Michael. I
7 would tell other people, you know, I'm feeling bad
8 about the market or I'm feeling good about the
9 market, I hope you can get that word out.

10 **Q. But as far as personally conveying --**

11 A. No, not personally, no.

12 **Q. And as far as personally verifying that**
13 **live events instructors were getting that word out,**
14 **you didn't personally verify that they were --**

15 A. No, I didn't. Because who knows if you're
16 right? You know, it's just a guesstimate, so who
17 knows? But it was my feeling, and I was right.

18 **Q. But timing and location are key?**

19 A. Very important.

20 **Q. Any other aspects, significant aspects of**
21 **the system?**

22 A. Well, the method of financing, where you
23 get your financing, who you're getting your financing
24 from.

25 The rate is always very important,

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1 depending on what you're doing. And the amount of
2 financing you're getting. How it -- you know, how it
3 relates to the different types of property you're
4 talking about.

5 You know, we gave very extensive manuals on
6 things. And I think it's very much covered in the
7 manuals and other books and things that they got as
8 part of the course.

9 **Q. Okay. And the amount of financing you're**
10 **getting, you mentioned how it relates to the**
11 **different types of property, you're talking, were**
12 **you -- have you financed properties in the past with**
13 **no money down?**

14 A. Yes, I have.

15 **Q. When would you say was the most recent time**
16 **you've done that?**

17 A. Well, it was a while ago when the lenders
18 were going absolutely crazy, when they were just
19 throwing money at you. In fact, not only no money
20 down. Where you walk out with money on the table and
21 you own a property.

22 But, you know, then you had the banks
23 explode. So it was an epic crash that took down the
24 world, or almost took down the world during those
25 times.

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1 Today I think it's a little bit more
2 conservative, but you can get 80 percent financing.

3 But there was a time, Jason, where you
4 could get 100 percent plus plus plus, and plenty of,
5 you know, money left over. And that led to a real
6 banking crisis.

7 **Q. And the banking crisis was demonstrated by**
8 **all the foreclosures going on?**

9 A. Yeah.

10 **Q. So that period where you could get these**
11 **properties with no money down and possibly a plus**
12 **plus plus, that predated and actually led to all the**
13 **foreclosures, right?**

14 A. That led to a lot of problems, and believe
15 it or not, we're probably getting there again, from
16 what I'm seeing. It's pretty easy to get money right
17 now. And this interestingly would be a very good
18 time for Trump University. There would a lot of
19 people that would like to sign up.

20 **Q. And this would be one of those times when**
21 **you would probably tell people this is not a great**
22 **time to get into --**

23 A. I would say that this maybe is not a great
24 time because it's so overheated, and that's what I
25 told them in the past, and I was right about it.

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1 This would not be a great time. It would be a good
2 word to get out to people actually, because a lot of
3 people are going into real estate they shouldn't be
4 right now.

5 Q. The next exhibit is Exhibit 511. If you
6 can just take a look at that and confirm that that
7 appears to be a true copy of another special
8 invitation from you.

9 A. Okay.

10 Q. Is that --

11 A. Yes.

12 Q. And that -- again, that is part of the
13 promotion of Trump University?

14 A. It would look like it. I mean, I didn't do
15 this, but the people that ran Trump University.

16 Q. The next is Exhibit 512. Same thing,
17 another invitation --

18 A. Yes.

19 Q. -- from you?

20 Another thing, another invitation is part
21 of the promotion of Trump University?

22 A. It looks like it, yes.

23 Q. You mentioned earlier something that I
24 think most people would agree with, it's impossible
25 to eliminate risk?

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1 A. Totally impossible.

2 **Q. So --**

3 A. The safest deal -- I've seen deals that
4 were 100 percent and they didn't go well. I've seen
5 deals that had no chance and they were great deals.

6 **Q. So there's no such thing as an airtight**
7 **strategy?**

8 A. The greatest businessman in the world,
9 Carl Icahn, many of the greatest businessmen in the
10 world, I mean, I've seen them go into deals that were
11 horrendous, that they were extremely excited about,
12 and they thought they were going to be good. Friends
13 of mine that do deals, and they're the best
14 dealmakers in the world. They will hit deals that
15 are so bad that they will lose a fortune. No matter
16 how good you are, because things happen. The economy
17 and lots of crazy --

18 **Q. You're talking about individual deals. I'm**
19 **talking about strategies. There's no such thing as a**
20 **sure thing strategy, right?**

21 A. Not even government bonds, because you
22 don't know if the government is going to default.

23 **Q. There you go.**

24 A. I mean, I guess you could say that U.S.
25 bonds would be considered like the safe bet, even

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1 though they pay you no interest, essentially.

2 But you know, bad things can happen even
3 there. So there's no such thing as -- there's risk
4 to everything.

5 **Q. Right. So an airtight strategy is**
6 **basically a unicorn?**

7 A. Yeah. I mean, you can do better and you
8 can sort of guard against, you know, bad things
9 happening a little bit. But basically -- and I think
10 most people know this, there's no such thing as
11 foolproof.

12 **Q. Mr. Trump, do you have a certain number of**
13 **steps that you use to complete deals, a set number of**
14 **steps, or is it different depending --**

15 A. I think it's different. I mean, you could
16 have concepts, I guess, but it's different for deals.

17 **Q. Have you ever engaged in a real estate**
18 **transaction in which the contract is between the**
19 **seller and you as the buyer, but it's listed as you**
20 **and/or your assigns?**

21 A. I think a lot of contracts are done that
22 way, because you may sell it before you even close,
23 you know. A lot of people do that.

24 **Q. Have you ever entered into one of those**
25 **deals where at the time you entered into the**

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1 agreement, you had no intention of actually buying
2 the property, but rather you wanted to just cloud the
3 title by recording the agreement, and while the title
4 is clouded, go out and see if you could find somebody
5 who was willing to pay more?

6 A. I think so, yeah.

7 Q. You've done that?

8 A. I mean, I would have to think about which,
9 but it's something that is fairly common in the
10 industry.

11 Q. And you believe you've done that --

12 A. Yeah.

13 Q. -- clouded the title?

14 A. I think so. I've done deals where you
15 close before you sell. I've done deals where you can
16 cloud a title, and, you know, take your time to buy
17 it.

18 Q. I'm talking about a deal where you go into
19 it with that intention. You have no intention of
20 buying the property, but you --

21 A. I wouldn't say no intention, but you do
22 have maybe not a full intention, and you do cloud up
23 the title. A lot of people do that, and make a
24 living off of that.

25 I think I did one, it's called -- I think

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1 it was 100 Wall Street, or 99 Wall Street, whatever.
2 I could get you the exact. But where I probably
3 didn't think I was going to close the deal, and
4 ultimately the deal was sold before I closed, and it
5 worked out very well.

6 And sometimes you do a tremendous tax
7 savings when you do that. You don't pay transfer
8 taxes because the building is never transferred.

9 Yeah, I mean, sometimes it's done.

10 **Q. But again, and I don't mean to get too down**
11 **to details on it, but in terms of walking into the**
12 **deal, shaking hands with someone with the present**
13 **intention of definitely not buying that property --**

14 A. I don't know if I've done that.

15 **Q. In fact, no means of buying the property?**

16 A. I don't know if I've done it, but I can
17 tell you it's done, and people make money with it.

18 I don't know that I've done that. I don't
19 think I've done it per se. I think that -- I go into
20 deals to close.

21 Plenty of people go into deals. They call
22 them "not to close." They go into deals not to
23 close.

24 **Q. Do you consider that to be ethical? To go**
25 **into a deal without telling the seller, Hey,**

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1 basically in the back of your head you know I can't
2 buy this property, and I'm not going to buy this
3 property, but if I tie it up, maybe I can find
4 somebody else who is going to buy it and make some
5 money?

6 MR. PETROCELLI: The question is vague.

7 THE WITNESS: Well, I think it's ethical in
8 that it's fairly common in real estate. People make
9 a lot of money doing that.

10 And if the other side has a good lawyer,
11 like you, you won't allow that to happen, because
12 you'll ask for a very large deposit, and to a point
13 where you don't mind it happening.

14 In other words, if somebody puts up a
15 25 percent deposit and wants to cloud up title,
16 you'll say, Hey, I'll suffer with my lawyer for a
17 year, and I'll keep the money, and then I'll sell it
18 a year from now. Because ultimately, they will get
19 the property back. They always get the property
20 back.

21 So you can delay things, and you can -- you
22 know, you can deal a certain way. People make a big
23 living doing that. But if you have good legal
24 representation, it's very hard to do it.

25 And what happens is when you ask for the

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1 bigger deposit, usually the buyer says I'm not going
2 to do the deal. So you don't have a clouded title.

3 BY MR. FORGE:

4 Q. Flipping the script a little bit. With you
5 as the seller, you have always been pretty shrewd in
6 your deals, or try to be. Is that fair to say?

7 A. Yes.

8 Q. And so you have, through your legal
9 counsel, just through your own due diligence, made
10 sure that you're protected against that sort of
11 thing; is that fair to say?

12 A. When I think a deal isn't going to close,
13 or it's suspect, or if I'm not in love with the
14 people that I'm dealing with, I will usually ask for
15 a much larger deposit. So if it doesn't close, I
16 don't care, because it would be a nonrefundable
17 deposit where I keep the money. So that if it
18 doesn't happen, I keep the money.

19 I mean, I've had deals that didn't close
20 where I kept money. And sometimes you have to go
21 through to get your property back because, you know,
22 it's a legal process basically, like we're going
23 through, but it doesn't take as long. It's --

24 Q. Few things do.

25 A. No, few things do. We'll set a record.

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1 Q. We might.

2 A. But it's something that is pretty common in
3 the real estate industry.

4 MR. FORGE: I think we're at 513.

5 (Exhibit 513 was marked for
6 identification.)

7 BY MR. FORGE:

8 Q. Mr. Trump, does Exhibit 513 appear to be a
9 true and correct copy of an advertisement for Trump
10 University for presentations that were going to be
11 occurring in Northern California in August of 2009?

12 A. Yes.

13 Q. Again, similar to the invitations, this was
14 part of the promotion of Trump University?

15 A. Yes. And if they had followed that advice,
16 they would have done very well. Because from 2009
17 until the present -- because I owned real estate from
18 that period in California, and it has gone through
19 the roof. Too bad they didn't listen to me.

20 I hope you're listening to me,
21 Mr. Attorney. That was very good advice.

22 That's what I mean. This was incredible
23 advice. Because from that date until now, the real
24 estate has gone very, very high up.

25 That's what I meant, Jason, when I said --

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1 **Q. Timing?**

2 A. Timing.

3 **Q. That was the time to get in?**

4 A. It could have been that they put that ad in
5 because I was saying tell the classes to, you know,
6 it's a good time to buy, in my opinion. It's only my
7 opinion. You know, what do I know? I mean, I think
8 I know a lot, but what do I know? But I thought it
9 was a good time to buy.

10 **Q. Now, the instructors -- I'll represent to**
11 **you, Mr. Trump, that you don't know who the**
12 **instructors were for this particular --**

13 A. I don't know. I may know the names, but I
14 don't know them.

15 **Q. And I'll represent to you that based on the**
16 **documents that have been produced in the case,**
17 **Keith Sperry is one of the instructors. That's**
18 **someone you mentioned earlier. You don't know who he**
19 **is?**

20 A. Don't know the name.

21 (A discussion was held off the record.)

22 (Exhibit 514 was marked for
23 identification.)

24 BY MR. FORGE:

25 **Q. Mr. Trump, I've placed in front of you a**

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1 document marked as Exhibit 514. And could you just
2 confirm that that appears to be a copy of another one
3 of the special invitations from you promoting Trump
4 University?

5 A. Yes.

6 Q. And this one is a special invitation again
7 for classes in Northern California, this time in
8 November of 2009; is that right?

9 A. Correct.

10 Q. Now, Mr. Trump, were you aware that the
11 instructors for these previews were paid entirely
12 based on commission?

13 A. I think there was maybe commission
14 involved, but I wasn't involved in that. That was up
15 to the people running the school.

16 Q. You know just generally speaking, though,
17 that commissions are used as an incentive to get
18 people to sell something; is that fair?

19 A. Yes. Most things I would say. Almost
20 everything.

21 Q. Now, I'm sure you're not aware, but correct
22 me if I'm wrong, but were you aware that Mr. Cohen
23 eventually wound up with a mentor by the name of
24 Kerry Lucas?

25 A. No, I don't know anything about that.

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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 deposition.

2 MR. PETROCELLI: Taken on what date?

3 MR. FORGE: Taken on June 11th of last
4 year.

5 MR. PETROCELLI: In this case?

6 MR. FORGE: Yes, sir.

7 THE WITNESS: When was it? Of last year?
8 (Exhibit 515 was marked for
9 identification.)

10 BY MR. FORGE:

11 Q. Yes. This was taken last year; last June.

12 A. But when was he the mentor?

13 Q. The mentorship was back in the 2009 time
14 frame.

15 A. So is this only Mr. Cohen's case?

16 Q. We're talking about Mr. Cohen's case, yes,
17 sir.

18 A. I mean, had they bought real estate in
19 2009, like I told them to do, they would have made a
20 fortune.

21 Q. They would have to be able to afford it,
22 though. It was hard to buy real estate with other
23 people's money in 2009, wasn't it?

24 A. You could get real estate.

25 Q. With other people's money?

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1 A. No. With the sellers that take back
2 mortgages a lot of times. And banks, too. I mean,
3 you could get mortgages.

4 **Q. You could get mortgages?**

5 A. People could get mortgages.

6 **Q. It was tough to get financing back in '09,**
7 **wasn't it?**

8 A. The prices were -- you know the prices from
9 '09 until now have gone through the roof. If people
10 were able to, either through seller financing, which
11 was, you know, where the seller takes back a mortgage
12 on the property, which was done all the time, or
13 banks. If you had a good property, you could get
14 bank financing.

15 But if they did, the value of the
16 property -- I mean, I can tell property value by year
17 bought, year sold.

18 (A cellular phone rang.)

19 (A discussion was held off the record.)

20 BY MR. FORGE:

21 **Q. Mr. Trump, you didn't have any -- for the**
22 **average Joe to get financing back when the markets**
23 **crashed, did you have any special techniques for them**
24 **to do that, for the average person? Not the Donald**
25 **Trumps of the world?**

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1 A. The special technique was to find
2 institutions. There were many institutions that had
3 money that were lending. And if you had the right
4 property, you could get financing.

5 And 2009 was really, it was starting to be
6 on the way up. You know, when he was in the program,
7 had he followed the advice that we were saying, he
8 would have made a lot of money.

9 I mean, you could get financing in 2009.
10 And you could certainly get seller financing, because
11 a lot of sellers became bankers essentially. They
12 wanted to sell their property, and they would take
13 back a mortgage for ten years or five years or two
14 years. So there were many ways of getting financing.

15 **Q. And I didn't mean to suggest that it was**
16 **impossible to get financing.**

17 A. What I'm saying is 2009 wasn't prime time
18 for not getting financing. I mean, there were times
19 when it was tougher. But 2009 was -- I mean, that
20 was a great time to buy. That was like the bottom of
21 the market just before it started going up.

22 **Q. What I'm getting at is --**

23 A. He should have bought property then.

24 **Q. Maybe he did.**

25 A. He didn't study the course well enough. He

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1 would have made a lot of money, Dan.

2 Q. What I'm getting at, though, is you didn't
3 have any unique techniques for getting financing for
4 the average person. But it's just a matter that
5 there was financing out there to be had?

6 A. You go to institutions, and sometimes
7 you'll go to many institutions, and you'll find one
8 that -- and I would tell that to people. Sometimes
9 you would go to five or ten institutions, and one
10 wants to do it.

11 And a lot of that had to do with the
12 location of the property, of the quality of the
13 property, the price you're paying for the property.
14 And a lot of times you would get seller financing.
15 You wouldn't even have to go to the banks, because
16 sellers were moving, leaving, in bad health. I mean,
17 a lot of things.

18 The only time they couldn't give you
19 financing is if they had no money. But a lot of
20 times they're selling the property because of their
21 health, because of their age. You know, things where
22 they just want to sort of go into other things.

23 And this way they get interest on their
24 money. And seller financing is a thing that I always
25 have -- I've done seller deals where sellers would

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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 18 years old to send people around to look at
2 properties. That's standard.

3 **Q. What I'm saying is --**

4 A. It's very standard, Jason, in the business.
5 I mean, they don't do it themselves. They have
6 drivers take them around. They have people take them
7 around. They look at properties all day long, and
8 the brokers don't go with them. It's very standard
9 in the industry.

10 **Q. And maybe I should have clarified this. I**
11 **couldn't play all of it, even though it was**
12 **lengthy --**

13 A. That's right.

14 **Q. -- but you will see, if you care to look,**
15 **that he did not find any properties or suggest any**
16 **properties for Mr. Cohen, as he indicated in his**
17 **deposition testimony. That was up to the Realtor,**
18 **and the Realtors were showing these properties. So**
19 **it wasn't as if -- he wasn't the arm of the Realtor.**

20 A. But he said go through the realtors, right?

21 **Q. The students would find the realtors and go**
22 **through them?**

23 A. And if the students found the realtors, and
24 if the realtors sold them a property, I don't know if
25 Mr. Cohen bought a property. Did he buy a property?

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1 If he did, he made a lot of money --

2 Q. But what I'm getting at, Mr. Trump, is --

3 A. -- between 2009 and now.

4 Q. -- do you think it's fair to charge someone
5 tens of thousands of dollars for a mentorship with
6 Kerry Lucas, given his complete lack of experience?

7 MR. PETROCELLI: The question lacks
8 foundation. Improper opinion testimony.

9 You can answer.

10 THE WITNESS: Well, in addition to him, you
11 have got tremendous amounts of materials and books
12 and other things. And based on what my views were at
13 that time -- because I was a big buyer. That's when
14 I felt we should go back into the market and buy.
15 That had he -- the big picture, not the small
16 picture. This guy maybe came through the cracks. I
17 don't know. It sounded to me like he might have
18 misrepresented his experience in real estate to get
19 the job. Because we had some excellent people, as
20 I'm sure you know. And you'll see them when we
21 testify. But we have some excellent, excellent
22 instructors and people. But this one is not somebody
23 that I would have picked personally.

24 I will say, though, added to him is you
25 have got very good books and very good materials from

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1 the school. They have beautiful and very good
2 material, and, you know, it depends on what he did
3 with it.

4 If he was a buyer at the time, he made a
5 lot of money, Mr. Cohen.

6 BY MR. FORGE:

7 Q. But he made a lot of money at the time if
8 he was a buyer because the timing was right, correct?

9 A. Because I said buy.

10 Q. Right. And you said buy at the right time?

11 A. I said buy at the right time.

12 Q. And you said buy in the ads?

13 A. I said buy in the ads.

14 Q. Right. And so in terms of beyond that, as
15 far as Kerry Lucas --

16 A. That's the big picture though, Jason.

17 Q. Yes, that is the big picture.

18 A. That's bigger than -- well, he knew a
19 little bit more or a little bit less about real
20 estate. The big picture was buy now. That's the
21 time. That was my instinct, and that's what I said.
22 And I put it in ads, and I'm glad we put it in ads.

23 But the big picture is buy now. It's not
24 the minutia, okay? And he went around with realtors.
25 And, you know, my idea was to buy.

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1 If Mr. Cohen, who I don't know, if he would
2 have bought, he would have made a lot of money. But
3 he didn't buy, therefore, he didn't listen.

4 **Q. Mr. Trump, did anybody who paid tens of**
5 **thousands of dollars to be mentored by Kerry Lucas,**
6 **that's tens of thousands of dollars less money they**
7 **have to buy property, right?**

8 A. I know, but in addition to this gentleman,
9 who again may have -- you know, he may have
10 embellished. You used the word "embellish." He may
11 have embellished his credentials and gotten the
12 job.

13 But in addition to him, and he may be just
14 a good salesman, frankly. And he may be a positive
15 salesman. I know people that have great credentials
16 and are terrible teachers.

17 But in addition to that, they get
18 tremendous materials. I mean, the materials, if you
19 read the materials, with not strong instruction, the
20 materials are very strong.

21 **Q. And the materials that you're talking about**
22 **are the free CDs --**

23 A. The books.

24 **Q. -- that will be given away, right?**

25 A. There was a lot of things that were given.

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1 It's so many years right now that I can't remember
2 exactly what. But I remember it was a large amount
3 of material that was given to the various students.

4 **Q. So for example, if you look back at**
5 **Exhibit 513, at the bottom it references that**
6 **attendees receive a free Secrets of Real Estate**
7 **Marketing. That's the CD.**

8 **A.** But I'm not talking about -- I'm talking
9 about if they took the course, they got a lot of
10 material.

11 **Q. Are you personally aware of any actual**
12 **materials that the students received if they took the**
13 **course?**

14 **A.** I'm aware of materials. Do you know how
15 many years it is now? It's so many years, but I
16 don't know exactly what the material was. But I
17 remember they got a lot of material when they took
18 the course.

19 **Q. But you don't personally know --**

20 **A.** No, but I saw a lot of material. This is
21 years ago. But many years ago I saw the material
22 that they got, and it was very impressive.

23 **Q. So were you -- and those materials, were**
24 **you familiar with the fact that in, say, the**
25 **PowerPoint presentations, the instructors were**

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1 **falsely representing you had handpicked them?**

2 A. No, I wasn't --

3 MR. PETROCELLI: Excuse me, what was the
4 question again?

5 BY MR. FORGE:

6 Q. Sure. In those materials, did they include
7 the PowerPoint presentations in which the instructors
8 falsely represented that you had handpicked them?

9 MR. PETROCELLI: Assumes facts not in
10 evidence.

11 You can answer.

12 THE WITNESS: Well, my representatives
13 picked them. I mean, my representatives.

14 BY MR. FORGE:

15 Q. So you were aware that the instructors were
16 falsely telling students you handpicked them?

17 A. No, that I didn't know.

18 Q. And were you familiar enough with the
19 materials to know the instructors were falsely
20 representing that you had personally called them and
21 asked them to join Trump University?

22 MR. PETROCELLI: Again, the question
23 assumes facts not in evidence.

24 THE WITNESS: Asked the instructor to join?
25

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1 BY MR. FORGE:

2 Q. Yes.

3 A. No, I never did that.

4 Q. But you were aware --

5 A. There may have been a couple of times, but
6 I certainly didn't do it with him. As you know, I
7 had professors or instructors up in my office on
8 occasions.

9 Q. Those were the e-learning, the internet --

10 A. Right, whatever. But they were up in my
11 office.

12 Q. Again, I'm talking live events, one-on-one.
13 Guys like Kerry Lucas?

14 A. I don't differentiate that much. I mean, I
15 just tell you I had people coming up to my office
16 that were instructors.

17 Q. But you understand, Mr. Trump, this case is
18 strictly about the live instruction?

19 A. Okay.

20 Q. The one on one.

21 A. Okay.

22 Q. So it's not about those instructors, those
23 professors.

24 So were you familiar enough with the
25 materials to know that the instructors were falsely

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1 representing that they were so close to you, you had
2 dinner with them and shared your views in real estate
3 with them?

4 MR. PETROCELLI: It's overbroad, and
5 assumes facts.

6 You can answer.

7 THE WITNESS: No, I didn't know that.

8 BY MR. FORGE:

9 Q. Were you familiar enough with the materials
10 to know that the instructors were falsely
11 representing that if they would enroll in Trump
12 University, you, Donald Trump, would be their friend,
13 would befriend the students?

14 MR. PETROCELLI: Same objections.

15 THE WITNESS: I didn't. I can't imagine a
16 student believing that either, frankly.

17 BY MR. FORGE:

18 Q. Were you familiar enough with the
19 materials to know that the instructors were falsely
20 representing that you were so involved with
21 overseeing the instructors, they had to personally
22 ask you for permission to give out their cell phone
23 number to the students?

24 MR. PETROCELLI: Same objections.

25 THE WITNESS: No.

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1 BY MR. FORGE:

2 Q. And you didn't authorize any of those types
3 of representations, did you?

4 A. No, I didn't.

5 MR. FORGE: Did you want to take a break?

6 THE WITNESS: Yeah.

7 THE VIDEOGRAPHER: This concludes digital
8 tape number one. We're off the video record at
9 9:10 a.m.

10 (A recess was taken from 9:10 a.m.
11 to 9:25 a.m.)

12 THE VIDEOGRAPHER: We are back on the video
13 record. The time is 9:25 a.m. This begins digital
14 tape number two.

15 BY MR. FORGE:

16 Q. Welcome back, Mr. Trump.

17 A. Thank you.

18 Q. Mr. Trump, you might have picked up at one
19 point Kerry Lucas mentioned Dee Caldwell is the woman
20 he contacted, his contact at Trump University.

21 You didn't know Dee Caldwell, did you?

22 A. No. I've heard the name, but I don't know
23 who it is.

24 Q. You didn't personally select her to work at
25 Trump University, did you?

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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 about buy real estate now. I would say that. You
2 know, tell them to buy. This is a great time to buy.
3 Tell them to buy.

4 But I didn't feel that they needed much
5 help because it was a positive experience. People
6 were saying positive things about it.

7 BY MR. FORGE:

8 Q. You talked about --

9 A. I have things where people will, you know,
10 I'll get little clues where a building isn't running
11 great, and all of a sudden I'll see somebody
12 someplace, oh, Mr. Trump, you ought to look at this
13 building.

14 I never heard that with this until all this
15 litigation started.

16 Q. You have golf courses, right?

17 A. Yeah.

18 Q. And you have hotels?

19 A. Right.

20 Q. Now, you would agree with me, whether it's
21 your property or somebody else's property, one of the
22 ways of expressing dissatisfaction is customers will
23 request a refund?

24 A. Well, no. One of the ways is you get
25 letters from people. And they say, you know, I'm not

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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 it also includes the first page of each of the
2 documents in there.

3 Looking at that index, you didn't review
4 the materials that are indexed there, did you?

5 A. It's so long ago, Jason. I just don't
6 know. I mean, you're talking about many years ago.
7 I may have seen it. I just don't recognize it.

8 Q. Let me -- Gary Eldred was one of the
9 Stanford, was a guy who used to be a professor at
10 Stanford. He was one of the professors during the
11 Internet learning phase with Trump University, right?

12 A. Okay. Yes.

13 Q. Let me -- I'm putting that in front of you
14 because these are materials he reviewed prior to his
15 deposition.

16 And now we're going to play -- this is
17 clip 16, for the record. And play his -- when he's
18 questioned actually by your attorney about what he
19 felt after reviewing these materials.

20 (Playing video.)

21 MR. PETROCELLI: Excuse me, Jason, can we
22 go off for a second?

23 MR. FORGE: Yeah. Hold on a second. Yes.

24 MR. PETROCELLI: Hold on.

25 MR. FORGE: Certainly.

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1 MR. PETROCELLI: First of all, this is an
2 index, Exhibit 516, that your firm prepared? Or is
3 this a --

4 MR. FORGE: That's the actual exhibit that
5 was used in his deposition.

6 MR. PETROCELLI: But was this exhibit
7 compiled by your office?

8 MR. FORGE: Yes.

9 MR. PETROCELLI: Okay. So this is a
10 collection of documents that you then indexed and
11 showed the witness?

12 MR. FORGE: Exactly.

13 MR. PETROCELLI: Is this witness -- who is
14 this witness? Just so we have an understanding.

15 MR. FORGE: His name is Gary Eldred.
16 Professor Gary Eldred.

17 MR. PETROCELLI: And he's a fact witness,
18 or an expert, or what?

19 MR. FORGE: He's a witness who was deposed.

20 MR. PETROCELLI: Okay. By you?

21 MR. FORGE: Yes.

22 MR. PETROCELLI: Okay.

23 MR. FORGE: And this is -- actually the
24 question right now that I'm going to play is by
25 Mr. Trump's lawyer.

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1 MR. PETROCELLI: Okay.

2 THE WITNESS: Who is my lawyer?

3 BY MR. FORGE:

4 Q. Nancy Stagg. So this is questioning from a
5 June 25th, 2015 deposition. And again, this is file
6 number 16.

7 (Exhibit 516-A was marked for
8 identification.)

9 (Playing video.)

10 BY MR. FORGE:

11 Q. Mr. Trump, you don't have any basis and
12 personal knowledge to dispute Professor Eldred's
13 assessment of these materials, do you?

14 MR. PETROCELLI: The question is vague and
15 overbroad.

16 You can answer.

17 THE WITNESS: How much money did he make in
18 real estate? I don't know. How much money did he
19 make in real estate?

20 BY MR. FORGE:

21 Q. I don't know, sir.

22 A. You will have to ask him.

23 MR. PETROCELLI: What was the file number?

24 MR. FORGE: 16.

25 MR. PETROCELLI: 16?

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1 MR. FORGE: Yes, 16.

2 MR. PETROCELLI: Thank you.

3 THE WITNESS: No, I don't know him.

4 BY MR. FORGE:

5 Q. What I'm saying is you didn't review the
6 same materials he did?

7 A. No.

8 Q. And so you don't have any basis or personal
9 knowledge to dispute his assessment?

10 A. No.

11 (Exhibit 517 was marked for
12 identification.)

13 BY MR. FORGE:

14 Q. Mr. Trump, I'll represent to you that
15 Exhibit 517 is a general ledger printout that your
16 folks produced to us in the course of this
17 litigation.

18 And if you could, just take a minute to
19 look it over. I don't know if you're familiar with
20 it?

21 A. I'm not.

22 Q. Okay. Now, if you look on here, you can
23 see that in 2004, 2005 and 2006, you were providing
24 funding for Trump University. Is that consistent
25 with your memory?

1 A. No. I really don't know. I mean, you
2 would have to ask my accountants.

3 Q. But you don't have any reason to disagree
4 with the ledger that they provided?

5 A. No. You would have to ask my accountants.

6 Q. Okay. And this is from your accountants.

7 A. Okay.

8 Q. Just so you know. This is not something
9 that we created.

10 A. That's fine.

11 Q. And so if you look to, by April of 2010, at
12 that point, you had put in [REDACTED]

[REDACTED] Do you see
14 that?

15 A. Yes.

16 Q. And then by, if you look at the
17 distributions, which is the second part, you had
18 received back, by April of 2010, you had received
19 back 7.2 million dollars. Do you see that?

20 A. Yes.

21 MR. PETROCELLI: What page?

22 MR. FORGE: This is page number DT0026971.

23 Do you guys have that page number?

24 MR. PETROCELLI: No. Mine starts at 72.

25 MR. FORGE: It might be at the very end,

1 Dan. It might be the last page. Because basically,
2 there's a ledger of, a funding ledger, and then a
3 distribution ledger.

4 MR. PETROCELLI: Mine goes to 75.

5 MR. FORGE: 75? Okay.

6 BY MR. FORGE:

7 Q. Mr. Trump, do you have that page? Probably
8 not?

9 A. No. I have the same as he does.

10 MR. FORGE: I think I have a different --
11 let me mark this as A. Let's make this 517-A.

12 (Exhibit 517-A was marked for
13 identification.)

14 BY MR. FORGE:

15 Q. Because the one you have as 517 is money
16 you put in. The 517-A is money you get back.

17 A. Okay.

18 Q. And so the money you got back by April of
19 2010 was [REDACTED] dollars. Do you see that?

20 A. Yes.

21 Q. So that averages out to be receiving a
22 profit of a little over [REDACTED] a year, right?

23 A. Yeah, I guess.

24 Q. Is that -- I know you have a lot of
25 endeavors, but [REDACTED] a year, in your mind, is not

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1 enough to justify your full-time attention to Trump
2 University?

3 A. No, it's not that. I mean, I, you know,
4 was very proud of the school. I thought the school
5 was doing very well and I wanted it to do well. It's
6 not a question of how much money I make.

7 I have things that make much more money
8 than that, and I don't devote any time to them.
9 Leases that you sign that you don't even know you
10 have them, and they're much bigger than this.

11 But no, that has nothing to do with it.

12 Q. So the money is not a reason why you didn't
13 personally interview each of the --

14 A. It's not a large transaction. But it's not
15 a reason that I wouldn't have -- you know, I cared
16 about it.

17 Q. And you've mentioned a few times today that
18 Michael Sexton was the one you trusted to put in
19 charge of Trump University?

20 A. Yes.

21 Q. You trusted him to make the hiring
22 decisions, right?

23 A. I hope so.

24 Q. And you trusted him to oversee the
25 curriculum, right?

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1 A. Yes.

2 Q. But you did not trust him to have signature
3 authority on the bank accounts for Trump University,
4 did you?

5 A. My accountants would tell you that.
6 Generally, I wouldn't do that. You know, I generally
7 wouldn't do that.

8 Q. You wouldn't give him that sort of type of
9 authority?

10 A. No. I wouldn't generally do that with
11 businesses. I like to keep that separate.

12 MR. FORGE: 518.

13 (Exhibit 518 was marked for
14 identification.)

15 BY MR. FORGE:

16 Q. Mr. Trump, you gave an interview to
17 Steve Brill that was published in Time Magazine; is
18 that right?

19 A. Yes.

20 Q. Now, one of the things you said in here is
21 that the -- at least he quoted you as saying, is the
22 plaintiff's lawyers in this case are known scam
23 artists.

24 Do you remember saying that?

25 A. Right.

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1 Q. And you know I'm one of the plaintiff's
2 lawyers?

3 A. Okay.

4 Q. Did you say that?

5 A. Yes. I'm relating it to Mel Weiss and the
6 other gentleman, because somehow the firm was -- it
7 was an offshoot. And some of the people were
8 involved.

9 I knew Mel Weiss. I considered him to be a
10 scam artist.

11 Q. So is that who you were referring to?

12 A. Yes.

13 Q. You weren't referring to me, Jason Forge?

14 A. I don't know you.

15 Q. So you don't -- and you weren't referring
16 to Ms. Jensen?

17 A. No, I don't know Ms. Jensen either.

18 Q. So you weren't referring to any of the
19 lawyers that are actually on this case?

20 A. No. But there was an offshoot of
21 Mel Weiss, and the other gentleman went to jail also,
22 I guess, whatever his name was, LaRoe.

23 Q. Lerach?

24 A. Lerach.

25 Q. You're aware that neither of them ever had

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1 **any involvement with this case, right?**

2 A. I don't know about the case. I know the
3 firm was somehow an offshoot.

4 **Q. And you're aware that neither one of them**
5 **had any involvement with the firm --**

6 A. That I don't know.

7 **Q. -- when this case was brought?**

8 A. I heard they were -- not any more involved.
9 But I hear that people were involved years ago.

10 **Q. Did you ever hear that either one of them**
11 **was involved with this case in any way?**

12 A. Not this case, no.

13 **Q. Did you ever hear --**

14 A. I don't know. I mean, I know nothing
15 about -- I haven't spoken to them in a long time.
16 But I knew Mel Weiss was a bad guy, and I thought he
17 was a crook; I thought he was a total crook.

18 **Q. You say in here the people representing the**
19 **plaintiffs.**

20 A. Well, I'm talking about the -- when I say
21 the people, I'm talking about and referring to
22 Mel Weiss. And I think I made it clear, I thought I
23 made it clear, the people that were -- the firm was
24 represented a long time ago and owned, I guess, by
25 Mel Weiss and the other gentleman. And I think it's

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1 an offshoot of that firm.

2 I think the firm paid money to -- from what
3 I hear, he paid, you know, fairly recently campaign
4 contributions to Attorney General Schneiderman in
5 New York. That's what I hear, that your firm paid
6 campaign contributions to Schneiderman in New York.

7 And I don't think that's appropriate that
8 you have done that, but that's okay. I mean, that's
9 what you do.

10 But I think that any firm that's, you know,
11 touching Mel Weiss in any way, or touching the other
12 gentleman that you named, I think is probably
13 suspect.

14 **Q. And again, these people that you mentioned,**
15 **you don't have any awareness they had anything to do**
16 **with the firm when this case was brought, do you?**

17 A. I was told that they did.

18 **Q. You were told that they were affiliated**
19 **with the firm when this case was brought?**

20 A. In some form, affiliated or were at some
21 point involved with the firm, yes.

22 **Q. At some prior point?**

23 A. Yes, at some prior point.

24 **Q. That's what I'm getting at. Do you have**
25 **any basis to believe they were involved with the firm**

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1 at the time this case was brought?

2 A. I would say they were involved with the
3 firm, because I think they essentially started either
4 the firm or an offshoot of the firm.

5 Q. Okay. So that's it, that they were
6 involved in -- one of them or both of them might have
7 been involved in a different iteration of the firm?

8 A. Well, a different iteration, but with the
9 firm. And I guess some of the people knew them very
10 well, and you know...

11 I knew Mel Weiss. Mel Weiss was a thief.

12 Q. You might have known Mel Weiss, but do you
13 have any reason to believe I did?

14 A. I don't know. Actually, you came in much
15 later, right? Didn't you come in much later?

16 Q. Yes. So what I'm getting at here is
17 obviously you have a big voice, right?

18 A. I guess, yeah.

19 Q. I mean, you're going to be quoted a lot
20 more than Jason Forge is going to be quoted?

21 A. Maybe.

22 Q. And things you say are going to get more
23 publicity than things I say, generally speaking?

24 A. Okay.

25 Q. And you chose to say that the lawyers on

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1 the plaintiff's side are known scam artists?

2 A. Well, I'm talking about Mel Weiss and the
3 other gentleman, yeah. That's who I'm talking about.

4 Q. So you're not talking about the actual
5 lawyers on the case?

6 A. No. I'm talking about Mel Weiss. And I
7 don't know how he's involved anymore. I wouldn't
8 know. I'm happy not to know where he is.

9 Q. Now, at page 8 of this article, if you turn
10 to it, it attributes you to a statement that you were
11 not familiar with the --

12 MR. PETROCELLI: What paragraph, Jason?

13 MR. FORGE: Third paragraph from the
14 bottom.

15 BY MR. FORGE:

16 Q. You were not familiar with the numbers
17 related to the surveys or the refund rates, but you
18 promised to have one of your lawyers get back to
19 Mr. Brill.

20 MR. PETROCELLI: These are not quotes,
21 right?

22 MR. FORGE: Correct.

23 BY MR. FORGE:

24 Q. Is that an accurate description of what you
25 told Mr. Brill?

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1 A. I don't remember, really. It was a quick
2 conversation.

3 Q. Have you, since this interview,
4 familiarized yourself with the numbers of -- the
5 survey numbers and the refund rate numbers?

6 A. No.

7 Q. So I take it you have -- as you sit here
8 today, you have no explanation for the discrepancy
9 between the number of surveys versus the number of
10 customers who actually paid for the live events?

11 A. No. That's up to my people. I really
12 don't. I just have a lot of good reports on the
13 school. We have many, many reports saying that the
14 school was very good. That's what I know.

15 Q. And you don't have reports, though, talking
16 about the number of refunds?

17 A. No. I mean, I'm sure my accountants have,
18 but I don't have them.

19 Q. Now, you mentioned --

20 A. I think we were very nice to give the
21 refunds, actually.

22 Q. You mentioned in here, page 9, and you
23 mentioned this earlier today, you say in here that --
24 at least Mr. Brill attributes to you a statement that
25 plaintiff's lawyers have been dying to settle.

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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 **Q. These people you mentioned --**

2 A. I could give you a list if you want. I
3 could go through a whole list. These are people that
4 I would say that I hired directly.

5 **Q. And are they part of your inner circle?**

6 A. Yeah, I think so.

7 **Q. And these people are, in your mind, special**
8 **people?**

9 A. Well, they're good people. I mean, you
10 asked me did I hire -- I have a lot of good people
11 that I didn't hire directly. Most of the people I
12 don't hire directly, and they're very good.

13 **Q. Is there anyone that you personally hired**
14 **that isn't close, you know, isn't part of your inner**
15 **circle?**

16 A. I would have to look at a list. I have
17 thousands of people that work for me. I mean, I
18 would have to look at a list.

19 **Q. Is it fair to say that it takes a pretty**
20 **special person to be personally selected by you?**

21 A. I make mistakes, too.

22 **Q. Can you think of any?**

23 A. Sure. I've hired people over the years
24 where it didn't work out.

25 **Q. You personally?**

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1 A. Yeah. I've hired people where it doesn't
2 work out. I mean, no matter who you are, no matter
3 how good you are, you'll make mistakes like that.
4 And I've had people that, you know, I hired that
5 didn't work out.

6 **Q. What would you say is your success versus**
7 **failure rate when you personally selected?**

8 A. Well, I think it's good. But a lot of
9 times a person comes in, and you hired the person,
10 and for some reason it doesn't work out. Even
11 personality conflicts. I mean, you have things that
12 don't work. They don't get along with other people.
13 You can't really predict what's going to happen.

14 **Q. So generally speaking, when you personally**
15 **select somebody to work for you, are you selecting**
16 **them because there's something particularly good**
17 **about that person?**

18 A. Yeah. I mean, everybody. I pick because I
19 think they're going to be good, but it doesn't always
20 work out that way.

21 **Q. It doesn't always work out that way, but at**
22 **least you think you've identified something**
23 **particularly good about the person?**

24 A. Sure. Otherwise, you wouldn't hire them.

25 **Q. And you have high standards?**

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1 A. I think so.

2 Q. Now, Mr. Trump, if you will look back at
3 Exhibit 516. That's that index of materials. And
4 those materials include both PowerPoints and
5 transcripts.

6 A. Yes.

7 Q. You could have at any time requested those
8 types of materials for you to review personally,
9 right?

10 A. I think I did review. You're talking about
11 many years ago, but I saw -- a tremendous amount of
12 material was shown to me over the years. And this
13 is -- how many years ago is this? But I've seen a
14 lot of the material.

15 Q. We went over -- but you said you didn't see
16 enough materials to detect all of those
17 representations the instructors were making to the
18 students?

19 A. I don't remember that question, actually.
20 But, you know -- oh, I see, those representations.

21 No, well, I told you about those
22 representations. No, but I saw the material.

23 Q. But as you sit here, you can't identify any
24 material that you actually saw before?

25 A. It's so many years ago. It's really --

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1 it's a lot of years ago.

2 Q. And you don't have any records of anything
3 that you saw?

4 A. No. No.

5 Q. Mr. Trump, are you familiar with the
6 general phrase, "buy low and sell high"?

7 A. Yes.

8 Q. What does that mean to you? Does that have
9 any special meaning to you, or is it just pretty
10 self-explanatory?

11 A. Self-explanatory.

12 Q. You don't have any special way of buying
13 low and selling high?

14 A. Well, I think you have to work hard. You
15 have to scour. You have to do the things that you
16 have to do. You have to find the right people.

17 I mean, some people go and they'll see, as
18 an example, a house and they will just buy it. And
19 I've always said look at 25 houses. The more you can
20 look at the better. Figure out the market. And then
21 you can buy low, and selling high is determined by
22 the market and other things.

23 But you can buy a lot lower when you look
24 at a lot of things. That's always been very
25 important for me to tell people. They buy the first

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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.**

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1 And if you look at the bottom of the first
2 page, it's an e-mail from James Harris to
3 April Neumann.

4 A. Okay.

5 Q. And there's a response to that e-mail from
6 Michael Sexton. But at the second page -- if you
7 turn it over. The second page, this is still James
8 Harris' February 11th, 2009 e-mail. It says: We are
9 in, and then all caps, senior citizen areas,
10 exclamation point.

11 Did you want to -- with Trump University,
12 did you want to avoid getting senior citizens as
13 prospective students?

14 A. I don't know that I ever discussed it,
15 actually. I mean, I would say no. But I wouldn't --
16 I wouldn't object to it. I don't think I've ever
17 discussed it. I don't remember discussing it.

18 Q. So at least in your mind, was Trump
19 University something that would not be marketed to
20 senior citizens?

21 A. Not in my mind. Not that I remember,
22 certainly.

23 Q. Would it be marketed as something --

24 A. I know senior citizens go to schools, and
25 they learn and everything is fine.

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1 No, I don't even know what it means. It
2 says we're in a senior citizens area. Is that what
3 you mean?

4 **Q. Yes. I guess what I'm getting at is, did**
5 **you envision Trump University as being designed to**
6 **avoid enrolling senior citizens?**

7 A. No, I didn't.

8 **Q. Was it -- did you think it was appropriate**
9 **for senior citizens?**

10 A. I knew it would be fine. I mean, you know,
11 it will keep them busy. They will have something to
12 do, and maybe they will make some money, and, you
13 know, I think it would be fine.

14 I don't think it's anything I would have
15 even thought about.

16 MR. FORGE: Good luck.

17 THE WITNESS: Thank you very much.

18 THE VIDEOGRAPHER: The time is 10:53 a.m.,
19 and this concludes the deposition. We are off the
20 video record.

21 - - -

22 (The videotaped deposition was
23 concluded at 10:53 a.m.)

24 - - -

25

EXHIBIT 3

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF CALIFORNIA

3 -----x

4 ART COHEN, Individually
5 and on Behalf of All
6 Others Similarly
7 Situated,

8 Plaintiff,

9 -against- 3:13-cv-02519

10 DONALD J. TRUMP, GPC-WVG

11 Defendant.

12 -----x

13

14

15

16

17 VIDEOTAPED DEPOSITION OF:

18 AMY [REDACTED]
19 Wednesday, July 1, 2015
New York, New York
10:46 a.m. - 3:09 p.m.

20

21

22

23 Reported in stenotype by:
24 ---- Rich Germosen, CCR, CRCR, CRR, RMR ----
NCRA & NJ Certified Realtime Reporter
NCRA Realtime Systems Administrator
25 Job No. 63825

02:31 1 and Trump University had falsely advertised that it
2 was teaching Mr. Trump's secret real estate
3 techniques; correct?

4 A. I was not aware, no.

02:31 5 Q. If you had been told that Trump
6 University was operating illegally, you wouldn't
7 have signed that declaration; correct?

8 A. I would not have signed it.

9 Q. Had you been made aware of the truth
02:31 10 concerning Trump University you would have never
11 signed that declaration; correct?

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

02:31 15 Q. Do you brag to your colleagues and
16 friends that you're a Trump University grad?

17 MR. MARON: Objection.

18 Argumentative. Misleading.

19 A. No, I do not. I am embarrassed now
02:32 20 of the training that I received. I tell no one.

21 Q. And that's because you're embarrassed
22 that you were taken in by something that turned out
23 to be a scam?

24 MR. MARON: Objection. Misleading.

02:32 25 You can answer.

EXHIBIT 4

David K. Schneider (CSB 139288)
YUNKER & SCHNEIDER
655 West Broadway, Suite 1400
San Diego, California 92101
Telephone: (619) 233-5500
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Attorneys for Defendants TRUMP UNIVERSITY, LLC and
DONALD J. TRUMP

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF CALIFORNIA

TARLA MAKAEFF, BRANDON
KELLER, ED OBERKROM, SONNY
LOW, J.R. EVERETT and JOHN
BROWN, on Behalf of Themselves and
All Others Similarly Situated,

Plaintiffs,

v.

TRUMP UNIVERSITY, LLC, (aka
Trump Entrepreneur Initiative, LLC, a
New York Limited Liability Company,
DONALD J. TRUMP, and DOES 2
through 50, inclusive,

Defendants.

AND ALL RELATED CROSS-ACTIONS.

Case No. 10 CV 0940 CAB (WVG)

CLASS ACTION

DECLARATION OF PAULA LEVAND

DATE: February 12, 2013

TIME: 2:30 p.m.

CTRM: 2 — 4th Floor

DECLARATION OF PAULA LEVAND

I, Paula Levand, declare:

1. I am over the age of 18 and not a party to this action. The following facts are based on my own personal knowledge and, if called as a witness, I could testify to them.
2. I am providing this declaration freely and voluntarily. I have had the opportunity to review the contents of this declaration and to make any changes I believe are necessary so that it is accurate. I understand that Trump University (aka Trump Entrepreneur Initiative) may use this declaration to support its defense in *Makaeff v. Trump University et al.*, a case described to me.
3. I made the decision in May of 2009 to join Trump University, after my father and brother almost died the previous December. My father owned several residential and commercial real estate properties that would be left to my brother and I through his living trust. I realized if they had died I knew nothing about real estate and wouldn't know what to do. I believed I needed to become involved and learn more about the industry because I would someday be faced with decisions regarding those properties. I believed having some knowledge and experience in real estate would provide a needed foundation. In addition, I wanted to know more about real estate investing in general. I had read a book about real estate investing by Donald Trump and Robert Kyosaki and it created a strong interest. I felt this was an opportune time and Trump University provided a great venue in which to pursue it because of Mr. Trump's high business ethics and standards.
4. I saw a commercial advertising Trump University and heard they would be in my area giving a free presentation. I attended, and signed up for the next seminar. At the 3-day seminar, I decided to enroll into the Gold Elite Program that included the one-on-one mentorship. The presenter for the seminar was very positive and a promoter of Trump University and the mentorship program. I was excited, yet apprehensive, because it was a new paradigm for me and I had recently retired from 35 years of teaching. The contract I signed stated that I could cancel the agreement without any penalty at any time prior to midnight of the

DECLARATION OF PAULA LEVAND

1 third business day after the date of the transaction. It also stated, "This training is provided for
 2 education only and no guarantees, promises, representations or warranties of any kind regarding
 3 specific or general benefits, monetary or otherwise, have been or will be made by the Program,
 4 Program instructors, Trump University, their affiliates or their officers....." I had an intrinsic
 5 purpose for learning about the industry, but still was attracted to the possible financial benefits. I
 6 thought with a mentor how could I lose. The package I purchased included a 3-day in-person
 7 field coaching, The Real Estate Investor Training Online Program, Real Estate Investing
 8 Coaching, and advanced training retreats that gave us a real estate immersion experience. The
 9 Trainings included Fast Track to Foreclosure Investing, Quick Turn Real Estate, Creative
 10 Financing, Wealth Preservation, and Commercial and Multi-Family. There were other real estate
 11 trainings and seminars that were included and provided more education. After my initial
 12 enrollment with Trump University, I immediately received, Trump 101, the way to success, Real
 13 Estate 101, and a workbook with exercises to help me think positive and eliminate negativity. I
 14 also received in the mail three large workbooks with information and questions entitled "Real
 15 Estate Wealth System" to read, and several assignments to complete both online and offline.
 16 Donald Trump had a quote on the Trump University folder I was given, "Know everything you
 17 can about what you're doing". The TU website had forms we could download, a community of
 18 people we could share our experiences, answers to our questions, weekly webinars, information
 19 blogs, online classes, and more. I felt overwhelmed as I would if I went to a foreign country to
 20 take classes, but didn't know the language. Everything was very new, a little frightening, but
 21 exciting and fun too. I learned to work with professionals and which professionals were
 22 important to have on my team. I learned very quickly the importance of quality and integrity and
 23 valued what I was receiving from Trump University. This was new learning and being an
 24 entrepreneur was also new.

25 5. In June of 2009 I flew to Florida for a mentorship because I believed it was a
 26 better market than CA for my first experience. I purchased a single-family property in Florida
 27 for \$35,000.00, and flipped it in December for \$60,000.00. I would not have been able to
 28 experience success without Trump University and their guidance because I was very

1 inexperienced. I had not had most of the seminars until after the mentorship. When I
2 encountered problems with my first property and mentor, Trump University was there to help. I
3 had their assistance, support, backing, and the protection of the Trump team. I met with a small
4 group of them on a telephone conference, including Donald Trump. I expressed my frustration
5 and concerns and was given a new mentor. The new mentor was Troy Peterson and his
6 temperament, knowledge base, experience, support and ethical standards have been exceptional.
7 I felt I could be open and express myself freely. He would always listen, advise, and treat me
8 respectfully.

9 6. In August of 2009, I signed up for another mentorship with Steve Miller for
10 Commercial Real Estate. He presented the Commercial and Multi-Family Seminar and I
11 believed his knowledge and experience would be good for learning commercial properties. I
12 flew to Colorado for the mentorship, put bids on several properties, had an inspection,
13 contractor's estimate for repairs, and applied what I had learned from the seminars and from my
14 first FL property. I had placed a bid on another property in a great area out of Loveland, CO
15 when I was offered a group coaching in Phoenix, AZ with Troy Peterson. Troy had coached me
16 over the phone for several weeks, helped with decisions I faced in CO, so I decided to go. In
17 May of 2010 during the mentorship, I placed a bid on a single-family property and got it under
18 contract. I had an inspection, contractor's estimate for repairs, and completed my due diligence.
19 The numbers were not great, but I moved forward on the property anyway using a hard money
20 lending company that included cost for repairs and 70% of the purchase price. I paid 30% of the
21 purchase price. Unfortunately, the market declined again, the value of the property went down,
22 and my numbers really didn't work, but I still liked the property. I was not able to sell. With
23 the help of Troy Peterson and his team, I received a mortgage on the property and am leasing the
24 property using a property manager and receiving cash flow. I will hold the property as an
25 investment until the market goes up again. I have learned to work with property managers, the
26 importance of keeping track of the accounting, and knowing what is happening with my
27 properties, and not to assume anything. I also learned that other people do not have the ethical
28 standards that Mr. Trump has and the importance of using attorney's on your team. We were

1 told the importance of a legal team in our seminars, but one really doesn't know the value until
2 an unexpected problem occurs.

3 7. I still have a strong relationship with my mentor, Troy. He maintains
4 communication by responding to my emails, phone conferences, and brief phone calls.
5 Throughout my mentorship, Troy has given me focus, leadership, guidance. Troy has guided
6 and instructed me with the business side of real estate investing, as well as investing itself. I had
7 purchased two properties on a lease-option in another southern state the same year through
8 another company. Troy wanted me to review the accounting for the properties and analyze the
9 numbers and know what was happening to determine if they were good investments. I
10 completed the accounting for one, but am still in the process of completing that task. I recently
11 learned they were not as strong of an investment as I had originally believed, however the
12 company is an ethical one and the properties are cash flowing.

13 8. I felt there were many beneficial tools and resources that Trump University
14 provided. I could write to Trump representatives online, and they always responded and
15 provided the support I needed. They helped me through problems and I believe wanted me to be
16 successful. I have learned that real estate is complex, requires negotiation skills, risk, and
17 emotional strength because much money is involved. It is not fast, easy money, especially for
18 the inexperienced, but requires focus, hard work, mental strength, time, perseverance, education,
19 and a purpose beyond the money. I still have some contact with Trump Entrepreneur Initiative.
20 After my membership had expired, I contacted them and requested to view the two webinars
21 about working with contractors. They allowed me to have access to the webinars and even
22 extended the deadline. I miss having more access to the excellent resources and wish I could still
23 be an active member.

24 9. Since my time at Trump University, my father passed away. I thank Trump
25 University for my Real Estate learning experience. It gave me a great foundation and many
26 resources. I am still reading and learning. I have more confidence, knowledge, and experience
27 than when I began my journey. I have been able to learn the managing aspects, the language of
28 real estate, various people in the business, my strengths and weaknesses, and the importance and

1 use of entities, to protect myself as an individual. I am closer to fluency now than I would have
 2 been if I had not enrolled in Trump University. The quality they provided was exceptional.

3 10. As part of the Trump University and Entrepreneur Initiative programs, I filled out
 4 evaluations. I never felt pressured to say something that was not true on the evaluations, and I
 5 filled them out honestly. I felt they were administered fairly and my ratings were positive. I
 6 learned something valuable from each of mentors.

7 11. I knew I would not be working personally with Donald Trump, but believed his
 8 ethical backing and educational programs would be quality. I was not disappointed or incorrect
 9 in this expectation. He wrote in his blogs and books to expect problems and learn to find
 10 solutions. My mentor is also a positive thinker and helps me find solutions when problems arise.
 11 In Mr. Trump's books, we learned how he approached, negotiated, closed deals and some of the
 12 challenges he faced to acquire his properties.

13 12. Trump University has given me a new way of thinking, confidence, and helped
 14 me become more competent. With their training, support, and guidance, I have learned what is
 15 needed to be successful.

16 I declare under penalty of perjury under the laws of the United States of America that the
 17 foregoing is true and correct.

18
 19
 20 Executed on this 22 day of June 2012, at Valencia, CA.

21 City

State

22
 23 Paula Levand
 24 Paula Levand

EXHIBIT 5

UNITED STATES DISTRICT COURT OF CALIFORNIA
FOR THE SOUTHERN DISTRICT OF CALIFORNIA

TARLA MAKAEFF, BRANDON)	
KELLER, ED OBERKROM and)	
PATRICIA MURPHY, on behalf)	
of themselves and all others)	
similarly situated,)	
)	
Plaintiffs,)	Index No.
)	3:10-CV-00940-CAB
VS.)	
)	
TRUMP UNIVERSITY, LLC, (AKA)	
TRUMP ENTREPRENEUR)	
INITIATIVE), a New York)	
Limited Liability Company,)	
DONALD TRUMP, and DOES 1)	
through 50, inclusive,)	
)	
Defendants.)	
)	
)	

DEPOSITION OF PAULA LEVAND

Los Angeles, California

Monday, June 17, 2013

Reported by: NIKKI ROY
CSR No. 3052
Job No.: 10006477

1 Let the record reflect in the documents
2 produced and identified as Exhibit 1-A there's a
3 document that starts "Dear Paula," dated August 25,
4 2009, that lists five points, five areas.

5 THE WITNESS: I was going to give that to
6 her. She needs it.

7 BY MR. FORGE:

8 Q. Okay. And so, Ms. Levand, as best you can
9 recall, is this the time frame when you first paid
10 anything to enroll in a Trump University program?

11 A. It was May that I paid to get in.

12 Q. Okay. Did that \$25,000 include a
13 mentorship?

14 A. Yes. One-on-one mentorship.

15 Q. And I understand from your declaration that
16 there was -- you had -- your first property and your
17 first mentor, there were problems with those; is that
18 fair to say?

19 A. I had -- yeah. I have to say it wasn't a
20 straight line success.

21 Q. All right. What -- what was the -- what
22 were the natures of the problems with the first
23 property and first mentor?

24 A. Well, can we break it down to --

25 MR. LUSBY: One at a time.

1 BY MR. FORGE:

2 Q. That's better. So let's talk about the
3 property.

4 A. I was far away. That was a big problem. I
5 was very inexperienced. I didn't have one class yet.
6 It was -- I didn't know what I didn't know.

7 Q. Where was that first property?

8 A. In Florida.

9 MR. LUSBY: As far away as you can get.

10 BY MR. FORGE:

11 Q. So that property was in Florida. And was
12 it --

13 A. And I was in California.

14 Q. -- was it a property that your mentor had
15 worked with you in --

16 A. Yes.

17 Q. -- acquiring?

18 A. Yes.

19 Q. Approximately how much did you pay for that
20 property?

21 A. 35,000.

22 Q. Who was your mentor at that time?

23 A. Michael Dubin.

24 Q. So other than the distance away and your
25 just general lack of experience at that time --

1 notice I didn't say greenness?

2 A. Right.

3 Q. Your lack of experience at that time. Were
4 there any other problems that stand out? And it
5 doesn't -- I'm not holding you to those being the
6 only problems with the property. But anything else
7 that stands out in your mind as a problem with that
8 first property?

9 A. Yes. There were -- I didn't have an
10 inspection. So there were things that -- sometimes
11 you need an inspection, sometimes you don't. It's a
12 call. But I didn't know that there were -- there was
13 no -- and I kicked myself for this, there were no
14 bathrooms. I mean -- no bathrooms -- there was one
15 bathroom but there was no washer and dryer. And so
16 that was a problem.

17 There were -- it needed -- it was a rehab.
18 It was a fixer-upper. So I needed to get that.
19 There was a recommendation for someone to do the
20 rehab, which I did. And -- but the big problem was
21 communication and being so far. I did the opposite
22 from what was advised.

23 Q. How long did the rehab take?

24 A. I purchased it in June, and I think it was
25 July. And then the rehab was -- there were things --

1 because it was an FHA loan, there were things that
2 needed to be corrected or redone.

3 Q. Things with the property, you mean, such as
4 what?

5 A. I think the roof was a problem. I'm trying
6 to think. There were some wiring that needed to be
7 up to code, water lines.

8 Q. My mental ten key is just registering
9 numbers in here. So how long did all that, the rehab
10 and those other --

11 A. It was sold -- it was sold in December.

12 Q. Okay. How much did the rehab cost,
13 approximately?

14 A. Well, I can't recall. Those were -- I
15 didn't know you wanted those figures.

16 Q. That's all right. I mean, do you have an
17 estimate?

18 A. I did, but I don't recall what it was. I
19 thought --

20 MR. LUSBY: Some of that is in what was
21 produced in 1-A. She's got some contractor documents
22 in there. So there's some details. She's not --

23 BY MR. FORGE:

24 Q. If you want to look, you can. It's not -- I
25 mean, it's not terribly important that we get down to

1 the --

2 A. Well, see, there were --

3 Q. -- exact dollars?

4 A. -- I think that -- I don't know if I have
5 that. There were two properties.

6 MR. LUSBY: What did you sell it for?

7 THE WITNESS: Sixty.

8 MR. LUSBY: And did you make a profit?

9 THE WITNESS: I don't believe there
10 was because I had to have some things redone. I
11 added everything. Insurance.

12 MR. LUSBY: Uh-huh.

13 BY MR. FORGE:

14 Q. Washer, dryer?

15 A. Taxes. The washer and dryer hook up. The
16 roof.

17 Q. So --

18 A. But, you know, I was -- see, this is the
19 second property. I'm trying -- I'm trying to think.
20 I was told by my second mentor in Trump University
21 that when you go to any area, that the first property
22 is not one you're going to really make much money, if
23 anything, on because you don't know your team. And
24 so that was pretty much true for this one.

25 Q. So can you --

1 A. I don't believe I made a profit.

2 Q. Okay. Can you estimate the disparity, the
3 amount of loss there was?

4 A. I don't remember the loss at this point.

5 Q. Okay. Do you know if it was less than or
6 greater than \$10,000?

7 A. It could have been less than \$10,000. It
8 could have been less -- it could have been around
9 three to five.

10 MR. LUSBY: Are you sure you had a loss?

11 THE WITNESS: I'm pretty sure.

12 MR. LUSBY: That's something -- I would
13 certainly remember that.

14 THE WITNESS: Yeah, I kind of remember.

15 MR. LUSBY: How bad?

16 THE WITNESS: I was so glad it sold.

17 BY MR. FORGE:

18 Q. I play poker, and everybody remembers their
19 bad beats.

20 A. Yeah.

21 Q. They don't remember all the wins.

22 Okay. So you've told us about the problems
23 with the property. What were the problems with
24 Mr. Dubin, your mentor?

25 A. It was mainly communication. It was