That’s right…Thank you. But just remember this – Politicians are never going to get you to the promise land. They’re never, ever going to get you to the promise land. And things were said in previous speeches – and probably by Cruz also – but I didn’t get to see Cruz, which is just false. So many things I’ve done so well. For instance, they talked Trump University. It’s a small deal – very small. But, I got sued by a lawyer who sues – they sue – because they want to see if they can get some money back. I could have settled this suit numerous times – I could settle it now. But I don’t like settling suits because when you settle lawsuits everybody sues you – it’s a little business story. I have friends, they settle lawsuits and they can’t understand why are they always sued. I don’t settle lawsuits. We have people at Trump University that wrote – most of them – that wrote statements – and they wrote the statement where “I loved the school, I love this.” For some reason, I never saw this before, we call them report cards. They did, like, report cards, essentially report cards, where at the end of the class – at the end of the period of time – they did a study – they did a report card on how you like it. Some even did film clips where they actually would film them saying great things. The person that started the suit wrote a great statement saying it was fantastic and did a film clip saying that it was fantastic and they just asked that she be taken out of the case. She doesn’t want to be in the case anymore. And the reason they want is because she’s a terrible plaintiff because she said all these great things about Trump University and she’s on film saying how great it is. So, they put in a motion, which the papers don’t write this, they put in a motion saying to take her – her name is “Tarloff” or something – take her out of the case. The reason they want her out of the case is she is a horrible, horrible, witness. She’s got in writing that she loves it. And I could have settled it and when I saw her documentation, I said why would I give her money, she loved the case and she’s on tape. Why would I give her money? Probably should have settled it, but I just can’t do that. Mentally I can’t do it. I’d rather spend a lot more money and fight it. We [crowd cheering]…No you got to – you go to. Hey, would have been much easier if I settled. Would have probably been cheaper, but I don’t care. It would have been much easier – it would have been cheaper – it would have been much easier – but just so you understand – so these people – all of this is people put up something and now they get letters, oh, can you get your money back, oh, we’ll get our money back, yeah, let’s join. The attorney-general of New York – this is all a civil case by the way – a simple civil case – the attorney-general of New York, meets with Barack Obama in Syracuse. The following day he sues me. What they don’t say is, I believe, $15,000 or a lot of money was paid to the attorney general by the law firm in California that’s suing me. See, I’m giving you sort of a life experience because it’s, isn’t this more interesting than talking about trade? A trade is easy for us. Trade is easy, but this is sort of like, this is almost like a story on success. Because this is the way the world works. This is sort of the way the world works. So, the attorney general gets a campaign contribution from the law firm that’s suing me. All of a sudden the attorney-general, his name is Eric Schneiderman – not respected in New York, doing a terrible job, probably is not electable in New York but who knows. And, he meets with Obama, gets the campaign contribution, I think – I think it’s $15,000, and all of a sudden he meets with Obama in I believe Syracuse, and the following day or two he brings a lawsuit against me. Now, much of that lawsuit has been won by me. He’s appealing it – it’s on appeal right now. But much of that case – it’s a long time already – but much of that case, we won. It’s won. I don’t mean we settled – we’ve won much of that case. They missed the statute of limitations and most of it is going away but nobody writes that – nobody wants to write that. The rest of it we’re doing very well.
We have a very hostile judge because to be honest with you the judge should have thrown the case out on summary judgment but because it was me and because there’s a hostility towards me by the judge – tremendous hostility – beyond belief – I believe he happens to be Spanish, which is fine – he’s Hispanic, which is fine, and we haven’t asked for recusal, which we may do, but we have a judge who’s very hostile. It should have been thrown out, wasn’t thrown out, and I say I’d rather go to court. Because when you go to court and you have witnesses get up there and then they have to say but why did you sign a document saying that you loved the school, etc. etc., why shouldn’t you pay money for that. So, I just wanted to give you a little bit of the parameters because you keep hearing about Trump University, so, it’s a civil case, it’s a sleaze bag law firm that does these class action cases – they’re very routine – and, I will win the case at the end. I just didn’t want to be forced to settle and I could have settled it before I did this and I knew somebody would try and to use it for publicity, but I believe I can turn it around just to show you how dishonest these people are. And that’s the case. [Crowd Cheers] And, just to finish, if I didn’t have a hostile judge in California this case would have ended years ago – would have ended a long time ago. Okay, are you ready? So, that took place with Rubio, Rubio is going nowhere. I think he’s going nowhere. Hasn’t won at all. They’re fighting. Now what they want to do is they want to take Trump on individually. They’re all fighting and I saw this morning “we should get out this……[recording ends].
EXHIBIT 2
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
Situated, ) CLASS ACTION

Plaintiff, )

VS. )

DONALD J. TRUMP, )

Defendant. )

** CONFIDENTIAL ** CONFIDENTIAL **

ORAL AND VIDEOTAPED DEPOSITION OF

DONALD J. TRUMP

Thursday, December 10, 2015

725 Fifth Avenue, 16th Floor

New York, New York

Reported By:

EILEEN MULVENNA, CSR/RMR/CRR

Job No. 10020374
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

ART COHEN, Individually
and on Behalf of All Others Similarly Situated,
) No. 3:13-cv-02519-GPC-WVG
) CLASS ACTION

 ) Plaintiff,
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 )
 }
A P P E A R A N C E S:

ROBBINS GELLER RUDMAN & DOWD, LLP
Attorneys for Plaintiffs
655 West Broadway
Suite 1900
San Diego, California 92101
BY: JASON FORGE, ESQ.,
  jforge@rgrdlaw.com
  DANIEL PFEFFERBAUM, ESQ.
  dpfefferbaum@rgrdlaw.com
  RACHEL JENSEN, ESQ.
  rjensen@rgrdlaw.com

O'MELVENY & MYERS, LLP
Attorneys for Defendant
Century City
1999 Avenue of the Stars, 7th Floor
Los Angeles, California 90067
BY: DANIEL PETROCELLI, ESQ.
  dpetrocelli@omm.com

A L S O· P R E S E N T:

Ryan Asanas, Videographer
opened.

Q. And that was sometime -- some number of years after it opened; correct?

A. I believe so, yes.

Q. Can you identify a single person who was a live events instructor for Trump University?

A. You'd have to give me a list. You'd have to show me the list. I actually went -- I would go and just walk in and just stand in the back of the room on occasion just to see how they were doing, but it's been so many years, I wouldn't be able to do that.

Q. Let me just give you some names and you tell me whether this could be a live events instructor, a student, neither --

A. Okay.

Q. -- any of those three.

A. Fine.

MR. PETROCELLI: What's the question, Jason?

BY MR. FORGE:

Q. The question is, this individual I'm saying here, can you tell me whether this person is a student, live events instructor or neither?
Johnny Harris.

Q. Tim Gorsline.

A. Too many years.

Q. Mike Dubin.

A. It sounds very familiar. Names -- the names sound familiar, just too many years.

Q. Darren Liebmann.

A. The name sounds familiar, but it's too many years.

Q. Johnny Burkins.

A. I don't know.

Q. Johnny Horton.

A. Too many years.

Q. Tim Voss.

A. Again, you can go through this whole list. And I'm sure you'd like to so you can take this for a long time, but these are -- some of those names sound familiar to me, but it's too many years ago.

Q. Chris Goff?

A. Are you going to go through a whole list of names?

Q. You're the one that said give me a list.
MR. PETROCELLI: Do you want to show it to him?

THE WITNESS: You're right.

MR. PETROCELLI: Do you want to show it to him?

MR. FORGE: I'm going through the names.

THE WITNESS: If you want to show it to me, I can save you a lot of time.

BY MR. FORGE:

Q. I'll go through the list.

We left off with Chris Goff.

Instructor, student --

A. Again, some of those --

Q. -- neither?

A. Some of these names sound familiar to me. It's too many years ago.

Q. Sound familiar as in might have been an instructor, might have been a student --

A. Could have been. Could have been.

Q. Could have been neither?

A. No, it would have been more likely instructors. I would have known the instructors much more so than the students. We have -- we'll have a lot of students testifying, but we have --
but as far as that list is concerned, I would have -- the name's familiar, it's just too --

MR. PETROCELLI: When you say "that list," we don't have any document to --

THE WITNESS: I don't know what you're reading from.

MR. PETROCELLI: The lawyer is just reading from a piece of paper --

MR. FORGE: I'm just --

THE WITNESS: Shouldn't you have a document before --

MR. PETROCELLI: -- that's not --

Excuse me.

-- that has not been put in front of you. The record will reflect that and the testimony will be evaluated in light of his refusal to let you see a list or represent what the list means. So just answer his questions and we'll take it from there.

Next question, please.

BY MR. FORGE:

Q. Ken Berry.
A. Too many years.

Q. James Webb.
A. I don't remember the names -- don't
remember the name.

Q. James Casper.
A. Too many years. Too many years.

Q. Mike Casper.
A. Too many years.

Q. Kerry Martin.
A. Some of the names, by the way, sound familiar, but too many years to know.

Q. Paul Lucas.
A. Same thing.

Q. Kerry Lucas.
A. Same answer.

Q. Mike Peterson.
A. Same answer.

Q. Troy Peterson.
A. Same answer.

Q. Chris Gillem.
A. Same answer.

Q. Steve Gilpin.
A. Same answer.

Q. Scott Miller.
A. Same answer.

Q. Steve Miller.
A. Are you going to do this all day?

Q. Same answer?
Q. Derek McNulty.

A. Same answer.

Q. Rick McNally.

A. How many more do you have? How many more names do you have?

Q. Mr. Trump, you're the one who wants to get through this quickly. Just answer the questions and we'll get through it quickly.

A. You're not going to get anything through quickly. You don't want to get anything through quickly.

A. Same answer.

Q. Jerry Stanton.

A. Same answer.

Q. Johnny Burkins.

A. Same answer.

Q. Gerald Martin.

A. Same answer.

Q. Chris Lefrance.

A. Same answer.

Q. Steve Goff.

A. Same answer.

Q. James Webb.

A. Same answer to your harassment
Q. Chris Lombardo.
A. Same answer to your harassment questions.

Q. Keith Holley.
A. Same answer.

Q. Keith Sperry.
A. Same answer.

Q. Howard Bell.
A. Same answer.

Q. Howard Haller.
A. Same answer.

Q. Bob Serafine.
A. Same answer.

Q. Bob Steenson.
A. Same answer.

Q. Jerry Moore.
A. Same answer.

Q. Joe Labore.
A. Same answer.

Q. Mike --
A. Same answer.

Q. Mike McMenamy.
A. Same answer.

Q. Rick McNally.
Donald Trump

A. Same answer.

Q. Mike Casper.
A. Same answer.

Q. Tim Gorsline.
A. Same answer.

Q. Geoff Nowlin.
A. Same answer.

Q. Steve Gilpin.
A. Same answer.

Q. James Christ.
A. Same answer.

Q. Alex Grist.
A. Same answer.

Q. Mike Weber.
A. Same answer.

Q. Don Sexton.
A. Same answer -- well, I know the name, but same answer. Still a long time.

MR. PETROCELLI: Don Sexton -- could you repeat the question just so he has it in mind.

THE WITNESS: I heard the question.

BY MR. FORGE:

Q. Don Sexton, do you know if he was a live events instructor, a student or neither?
Donald Trump

Confidential

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

1. A. I remember the name, but it's many years ago. I'd have to check the facts.

2. Q. Gary Stanton.

3. A. Same answer.

4. Q. Gary Sturgeon, S-T-U-R-G-E-O-N.

5. A. Same answer.

6. MR. FORGE: Tab 9. Let's mark this as Exhibit 475.

7. (Plaintiffs' Exhibit 475, No Bates numbers, Sheet of Photographs, marked for identification.)

8. BY MR. FORGE:

9. Q. Mr. Trump, let's get away from the names and see if you recognize any faces. I've placed in front of you a photo lineup marked as Exhibit 475 with three rows of eight photos per row, so that's a total of 24 photos. Do you recognize any of the people depicted on this exhibit?

10. A. What year was this picture taken?

11. Q. Different years.

12. A. I think I should be entitled to know what year it was taken. When were they taken? How many years ago?

13. Q. Different years.
A. Well, I think you should find out.

I mean --

Q. Do you recognize any of the --

THE WITNESS: Are you allowed to find out --

Q. -- people whose pictures --

THE WITNESS: Are you allowed to find out when they were taken?

MR. PETROCELLI: You know, you just have to answer the questions and get through this.

THE WITNESS: Okay.

MR. PETROCELLI: These questions are what they are. If you're not able to recognize someone because he won't tell you when the pictures are taken, that's on him.

Okay.

BY MR. FORGE:

Q. Do you recognize anyone whose photo is on here?

A. No. No, I don't.

Q. Do you know whether any of these individuals are students?

A. No, I don't.

Q. Do you know whether any of these
individuals are live events instructors?

A. I can't -- I can't tell from these small pictures now. And they were taken obviously many, many years ago.

Q. Why is that obvious?

A. Because you can't give me the answer.

Q. Why does that make it obvious it was taken many, many years ago?

A. Because if they were taken recently, you'd probably remember.

Q. When did I say I didn't remember?

A. I don't know. You wouldn't give me the answer.

Q. So why is it obvious they were taken --

A. I would like to know when the pictures were taken.

Q. So why is it obvious they were taken many years ago?

A. Because if they were taken recently, you would remember, I would imagine.

Q. When did I say I couldn't remember?

A. Well, then tell me who they are, tell me when they were taken.
Q. Did I ever say that --

A. Tell me when they were taken.

Q. Did I say I can't remember?

A. Tell me when they were taken. How many years ago were they taken?

Q. I told you they were different years, Mr. Trump.

A. Are you sure about that?

Q. And you don't recognize --

A. Are you sure about that?

Q. You don't recognize any of them; right?

A. Are you sure that they're different years?

Q. Yes.

A. You're sure about that?

Q. Sure.

A. Okay. Okay. We'll find out.

Q. Do you recognize any of them?

A. I don't, no.

(Discussion off the record.)

MR. FORGE: Eileen, if you could mark this 476.

(Plaintiffs' Exhibit 476, No Bates number, Color Photograph, marked for
know?

A. No.

Q. We've tried names. We've tried pictures. Let's try voices now.

MR. PETROCELLI: You don't need the editorial comments about we tried. I object. It's inappropriate. Just ask questions, please.

MR. FORGE: Oh, so no editorial?

That's what you're saying?

MR. PETROCELLI: By you, correct.

MR. FORGE: Only you.

MR. PETROCELLI: That's not your role.

MR. FORGE: Could we get 201, 202 and 203, please.

The next document we're going to use -- next exhibit, I'm sorry, we're going to use is Exhibit 477.

Dan, we have a number of audio/video exhibits. My intention is to give you a disc of each one individually because I don't know how many we're going to go through. And then the court reporter will get all of them on a flash drive just so
it's easier for her to maintain them.

So --

MR. PETROCELLI: What are you marking this as?

MR. FORGE: This is going to be Exhibit 477.

(Plaintiffs' Exhibit 477, No Bates numbers, Video Clip, marked for identification.)

(Plaintiffs' Exhibit 478, No Bates numbers, Video Clip, marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I'm going to play for you this video. And just tell me -- it's short. Tell me whether you recognize this individual.

MR. PETROCELLI: Can you turn it to face us.

MR. FORGE: Sure.

(Video is played.)

MR. FORGE: Just for the record, that's going to be Exhibit 478. Dan, what I handed you is 477. This is 478.

MR. PETROCELLI: Is what you just played, which says, "Jay Morrison - How to
Get Rich in Real Estate," Exhibit 478?

MR. FORGE: Yes.

BY MR. FORGE:

Q. Mr. Trump, can you tell me whether or not that individual was a student at Trump University, a live events instructor or neither?

A. Well, it looked like -- I don't know him, but I don't disagree with what he was saying, either, by the way. But he would look like he was an instructor more than a student, but I don't know him. But I don't disagree with what he was saying, and I thought his presentation was quite interesting, actually.

Q. But you don't know whether he was an actual instructor at Trump University?

A. I don't know, but I might have -- if you showed me his résumé, perhaps I could tell you.

MR. PETROCELLI: Mr. --

MR. FORGE: Now I'm going to play

477.

MR. PETROCELLI: Time out.

MR. FORGE: Sure.

MR. PETROCELLI: Miss Reporter, are you transcribing the words? You're just
waiting for the flash drive; right? Okay.

Thank you.

He's not making any -- don't make any assumptions about what you're seeing.

THE WITNESS: No, I'm just looking.

MR. PETROCELLI: There's been no representation --

THE WITNESS: I found it very interesting, actually, to be honest with you.

MR. PETROCELLI: Now you're going to play 478?

MR. FORGE: 477. I played them out of order. The first one was 478. This one is 477.

MR. PETROCELLI: Okay.

(Video is played.)

BY MR. FORGE:

Q. Do you recognize that individual as a Trump University live events instructor, student or in any other way?

A. I'd have to see the résumé.

Q. You don't know whether or not he was a Trump University instructor?

A. No.
instructor?
   A. Based on his experience as opposed to --
   Q. You mean if his résumé said, I was an instructor with Trump University, that would help you put it together?
   A. If his résumé said he's been in the real estate for many years, it's unlikely he'd be a student, which is what you're asking me.
   Q. But make sure you understand.
   With these videos, it's not necessarily an either/or. I said it's -- I'm asking you whether the person was a live events instructor, a student or neither one.
   MR. PETROCELLI: In other words, they could be a guy off the street or an actor.
   MR. FORGE: Yeah.

BY MR. FORGE:
   Q. Yeah, exactly.
   A. I don't know.
   Q. Okay.
   MR. PETROCELLI: Or -- or a convicted felon.
   MR. FORGE: Yes, could be that too.
you.

Q. Okay.

MR. PETROCELLI: I think you're being pitched another television show.

THE WITNESS: Yeah.

MR. FORGE: This is 479.

(Plaintiffs' Exhibit 479, No Bates numbers, Video Clip, marked for identification.)

(Video is played.)

BY MR. FORGE:

Q. Mr. Trump, do you recognize the individual depicted in Exhibit 479 as a Trump University instructor, student or neither?

A. I don't recognize him.

Q. One of the names I mentioned to you earlier was James Harris. You said you didn't recognize that name?

MR. PETROCELLI: To be clear, when did you mention his name?

MR. FORGE: In the list, one of the names I mentioned in the list, James Harris.

THE WITNESS: No, I didn't recognize it.
BY MR. FORGE:

Q. Do you know or have you known anyone named James Harris?

A. I don't know, but I don't recognize that name.

Q. Do you know whether or not any Trump University instructors were caught cussing out and verbally berating a group of elderly students?

A. No, I don't.

MR. FORGE: Let's do 20 and 21.

(Pause from the record.)

MR. FORGE: Mark this as 480.

(Plaintiffs' Exhibit 480, Bates Nos. TU154580 through 86, E-mail Chain, marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I've placed in front of you a document marked as Exhibit 480, which is a document that you have produced in discovery in this case. The Bates number for the first page is TU154580.

MR. PETROCELLI: When you said "you," do you mean Trump University produced it?
<table>
<thead>
<tr>
<th>Line</th>
<th>Text</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>A. No, I don't.</td>
</tr>
<tr>
<td>2</td>
<td>Q. The ultimate hiring authority at Trump University was Mr. Sexton; correct?</td>
</tr>
<tr>
<td>3</td>
<td>A. Yes, that's correct.</td>
</tr>
<tr>
<td>4</td>
<td>MR. FORGE: Tab 11, please. This will be 481.</td>
</tr>
<tr>
<td>5</td>
<td>(Plaintiffs' Exhibit 481, No Bates numbers, Transcript Excerpt, marked for identification.)</td>
</tr>
<tr>
<td>6</td>
<td>BY MR. FORGE:</td>
</tr>
<tr>
<td>7</td>
<td>Q. Mr. Trump, I've --</td>
</tr>
<tr>
<td>8</td>
<td>MR. PETROCELLI: Can you identify this.</td>
</tr>
<tr>
<td>9</td>
<td>BY MR. FORGE:</td>
</tr>
<tr>
<td>10</td>
<td>Q. -- placed in front of you a document marked as Exhibit 481, which is an excerpt from Mr. Sexton's sworn testimony to the Office of the New York State Attorney General. If you could, please, direct your attention to the second page, which is page 157. At line 10, Mr. Sexton is asked: &quot;QUESTION: And were any of those -- any of these other speakers at any of those events handpicked by Donald Trump?&quot;</td>
</tr>
<tr>
<td>11</td>
<td>Mr. Sexton's answer:</td>
</tr>
</tbody>
</table>
"ANSWER: None of our instructors at the live events were handpicked by Donald Trump."

Do you have any basis to dispute Mr. Sexton's testimony in this regard?

A. No. That's correct.

MR. PETROCELLI: The question is vague.

MR. FORGE: You can take out --

THE WITNESS: I looked at résumés and things, but I didn't pick the speakers.

MR. FORGE: -- 12.

BY MR. FORGE:

Q. Again, Mr. Trump, I want to make sure that you are distinguishing -- you're understanding the distinction between the Trump University instructors when it was a distance learning --

A. Yeah.

Q. -- versus live events.

A. Okay.

THE WITNESS: Just off the record, I'm sure we're going to take some breaks also in addition to lunches because I have to make calls also, so --
BY MR. FORGE:

Q. Well, I've just got to --

A. This is the longest deposition I've ever done in terms of no break. So I need breaks because I have to make some calls.

Q. No problem. We haven't taken a break because you want to get through this.

A. We do, but breaks are very standard, so --

Q. We'll do one more.

MR. FORGE: This we're going to mark as Exhibit 482.

(Plaintiffs' Exhibit 482, No Bates numbers, Transcript Excerpt, marked for identification.)

MR. FORGE: Just for the record, Exhibit 482 is an excerpt from deposition testimony of Michael Sexton.

BY MR. FORGE:

Q. And if you could, please -- in this case, if you could, please, turn to page -- what is page 161 of the deposition.

A. Paragraph line?

Q. I'll -- again keeping in mind the distinction between the remote learning
instructors and live events instructors --

A. Okay.

Q. -- if you see, beginning at line 14:

"QUESTION: Mr. Sexton, you mentioned Donald Trump did not review any of the auditions of the instructors; correct?

"ANSWER: That's correct."

Do you have any basis to dispute that testimony?

MR. PETROCELLI: With respect to the live events?

MR. FORGE: Yes, this is live events instructors.

THE WITNESS: No, I didn't. And that's correct. What he said is correct.

BY MR. FORGE:

Q. Again, these are all focusing on live events instructors, Mr. Trump.

A. Okay.

Q. Next:

"QUESTION: To your knowledge, he didn't review any of their school transcripts; correct?

"ANSWER: That's correct."
Any basis to dispute that?

A. I would say that's correct.

Generally speaking, I might have seen something, but mostly correct, yes.

Q. Are there any live events instructors whose school transcripts you believe you saw? Live events instructors.

A. Well, transcripts -- I don't know. Are you talking about résumés or transcripts?

Q. We'll get to résumés, but I'm saying live -- anyone who was actually hired as a live events instructor.

A. Yeah. What do you mean by "transcripts"?

Q. School transcripts. You know, the grades -- transcript from your school that tells the classes that you took, the semester and the grade.

A. Oh, I think I've seen them, but not in particular, no. Not in particular.

Q. What he says here is Mr. Trump didn't review any of their school transcripts.

A. Yeah, "review" is a different word. But I think -- you know, I would see. I mean, they had transcripts -- when you say
"transcripts," you're talking about the grades of students and things like that?

Q. Grades and classes taken.

A. I'd see stuff around, but I didn't -- yeah, I didn't -- I didn't know the students.

Q. (Reading):

"QUESTION: He did not" --

Next question, line 21:

"QUESTION: He did not review any of the real estate deals; correct?"

"ANSWER: That's correct."

Do you have any basis to dispute that part of his testimony?

A. No, not at all.

Q. Line 24. Again, we're talking live events instructors.

"QUESTION: He did not review their résumés?"

"ANSWER: That's correct."

A. No, I saw résumés. I would see résumés. They would come to me. I mean, I would dispute that because I would see -- I also met with instructors prior to their hiring or around the time of their hiring.
different, but the word "quality" I think would have to stay there. And I think the quality -- I think the quality remained. I think it was very important to Mr. Sexton to have the quality remain.

Q. You did not do any sort of quality control over the materials, did you --
A. Well --
Q. -- personally?
A. -- look, the original concepts and everything else. But we would give, as you presented to me, different statements. I mean, I did things like that. I think that's very important, right.

Q. What I'm getting at is -- I just want to confirm one way or the other -- you did not actually do a quality control -- you, Donald Trump, personally did not do a quality control --
A. Most of that would be Mr. Sexton and his staff.

Q. And Mr. Sexton, he had no background in terms of buying and selling real estate for profit, did he?

MR. PETROCELLI: Lacks foundation.

Lacks foundation.
THE WITNESS: He was more of an educational person.

BY MR. FORGE:

Q. As far as you knew, he did not have any background buying and selling real estate?

A. I -- it was long time ago that I talked to him. You're talking about many, many year ago. But he was a -- he's a high-quality person who -- frankly, who was very much into the world of education.

Q. But as you sit here today, do you know whether or not he had any experience buying and selling --

A. It was limited. It was limited. I think it was much more so in the school world rather than the real estate world.

Q. Do you have any understanding as to whether he had ever run a school before this?

A. That I don't -- it's too long ago. I don't remember.

Q. Do you have any understanding as to whether he'd ever been an actual teacher before this? And "this" being Trump University.

A. I had the information many, many years ago, and I was very impressed with him.
bad example for the students -- for the
instructors?

MR. PETROCELLI: Improper opinion
testimony, lacks foundation, improper
hypothetical, vague and ambiguous.
You can answer.

THE WITNESS: It might be hyperbole
where he just is talking, bragging or
something, but I don't think it has any
impact on the student whatsoever. I think
the instructor -- it's probably hyperbole.

BY MR. FORGE:

Q. That's still not what I'm asking you
mean.

A. Go ahead. Try again.

Q. Encouraging an instructor to lie to
the students, do you believe that sets a good or
a bad example for the instructor?

MR. PETROCELLI: Same objections.

THE WITNESS: I didn't encourage
anybody. I don't even know who the
instructor is. So, you know, I didn't
courage anybody.

BY MR. FORGE:

Q. You have no idea what Gerald Martin
represented to students; right?
   A. No, I don't know that.
   Q. You have no idea what James Harris represented to students; right?
   A. No, I didn't -- I don't know that.
   Q. And you have no idea what Keith Sperry represented to students; correct?
   A. No.
   Q. You have no idea what Steve Goff represented to students; correct?
   A. I know you're in classes for hours and hours. No, I don't know what they said to the various students.
   Q. You don't know what Chris Goff --
   A. Many people are very happy with the courses, I know that.
   Q. You don't know what Chris Goff represented; correct?
   A. No.
   Q. You don't know what any of these live events instructors represented to students; correct?
   A. Well, they represented real estate and real estate knowledge. That's what they
represented. And many people are very happy with those classes.

Q. Do you have personal knowledge of anything these live events instructors represented to students?

A. I must tell you I had it for a long time and I had very few complaints.

Q. Do you have personal knowledge of anything an instructor --

A. Usually if people have problems with something that I have, I will be inundated with letters and phone calls and other things. I received almost nothing for years from Trump University.

Q. Just try to focus on my question --

A. I'm just telling you, I received very few complaints over years with thousands of students.

Q. Do you have personal knowledge of any of the representations that the live events instructors made to the students?

MR. PETROCELLI: By "personal knowledge," do you mean did he hear them himself?

MR. FORGE: Hear them, read them.
<table>
<thead>
<tr>
<th>Line</th>
<th>Text</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>THE WITNESS:  Hear them myself, no.</td>
</tr>
<tr>
<td>2</td>
<td>Read them myself, no.</td>
</tr>
<tr>
<td>3</td>
<td>BY MR. FORGE:</td>
</tr>
<tr>
<td>4</td>
<td>Q. Have you ever -- have you ever been deceived?</td>
</tr>
<tr>
<td>5</td>
<td>A. Yes. Sure.</td>
</tr>
<tr>
<td>6</td>
<td>Q. Have there ever been instances in which you didn't realize you had been deceived until some time later?</td>
</tr>
<tr>
<td>7</td>
<td>A. I can't think of any. I mean, normally -- I can't think of any.</td>
</tr>
<tr>
<td>8</td>
<td>Q. But you agree with me that there's typically a period -- if you're deceived, it takes time before you realize you've been deceived; correct?</td>
</tr>
<tr>
<td>10</td>
<td>MR. PETROCELLI: Improper hypothetical, lacks foundation, improper opinion testimony.</td>
</tr>
<tr>
<td>11</td>
<td>THE WITNESS: Yeah, I really can't answer a question like that. I mean, deceived -- I can't even -- I'd have to think about even being deceived, first of all. And then after that, I'd have to start thinking about timing.</td>
</tr>
<tr>
<td>14</td>
<td></td>
</tr>
</tbody>
</table>

MR. FORGE: Can we have Tab 65, 208
MR. PETROCELLI: Excuse me.

In my [sic] book, I don't know what that means. I object to that on vague and ambiguous.

BY MR. FORGE:

Q. Do you consider that to be potentially an acceptable --

A. It depends on the materials --

MR. PETROCELLI: Improper opinion testimony, vague and ambiguous.

THE WITNESS: The instructors have great materials to work with. It depends on the materials they use. It depends on the books they've been given. It depends on a lot of other information.

BY MR. FORGE:

Q. So construct for me a scenario --

A. And we did have a lot of very good instructors. I mean, you can always find someone who's maybe not so good or --

Q. Can you name for me one good live events instructor?

MR. PETROCELLI: Objection; asked and answered.

THE WITNESS: I don't know the
instructors.

BY MR. FORGE:

Q. Do you know a single good live events instructor?

MR. PETROCELLI: Asked and answered.

BY MR. FORGE:

Q. Do you?

THE WITNESS: Am I supposed to answer that?

MR. PETROCELLI: You've answered it many times.

THE WITNESS: All I can say is --

MR. PETROCELLI: Answer it again.

THE WITNESS: All I can say is it's many years ago. I've had very, very few complaints -- until this whole thing started, I've had very, very few complains. And I always have complaints if there's a problem with something I'm involved in. I've had very, very few complaints over the years having to do with this.

BY MR. FORGE:

Q. Mr. Trump, I'm just asking you to back up your own words. You said, we --

MR. PETROCELLI: Time out.
accurately describe your thoughts on promotion
and bravado?

A. Sure.

MR. PETROCELLI: Vague and
ambiguous.

THE WITNESS: Sure.

BY MR. FORGE:

Q. Mr. Trump, you never reviewed the
scripts that were provided to the live events
instructors, did you, sir?

A. I don't believe so, no.

Q. Did you -- did you ever instruct
Mr. Sexton to deny the existence of those
scripts?

A. No. Scripts? No. I don't even
know about scripts. I'm not -- I'm not familiar
with the scripts.

MR. FORGE: Can I have Tab 27, 28
and 29, please. Mark this as Exhibit 492.

(Plaintiffs' Exhibit 492, Bates Nos.
TU154665 through 702, E-mail dated 4/14/09
from Sexton to Harris with attachments,
marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I've placed in front of
<table>
<thead>
<tr>
<th></th>
<th>BY MR. FORGE:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Q.    Is this consistent --</td>
</tr>
<tr>
<td>3</td>
<td>A.   As I said about five times, I didn't know about it.</td>
</tr>
<tr>
<td>4</td>
<td>Q.   Understood.</td>
</tr>
<tr>
<td>5</td>
<td>But were you -- did you approve this type of false statement being made to</td>
</tr>
<tr>
<td>6</td>
<td>students?</td>
</tr>
<tr>
<td>7</td>
<td>A.   No. Nobody ever asked me about it, but, no.</td>
</tr>
<tr>
<td>8</td>
<td>Q.   Did you convey to Michael Sexton that it would be okay to engage in this</td>
</tr>
<tr>
<td>9</td>
<td>type of false representation to students?</td>
</tr>
<tr>
<td>10</td>
<td>A.   No, but I don't remember ever having even talked to him about something</td>
</tr>
<tr>
<td></td>
<td>like this.</td>
</tr>
<tr>
<td>11</td>
<td>Q.   That's because you don't know what representations Mr. Sexton was</td>
</tr>
<tr>
<td>12</td>
<td>encouraging people to make; correct?</td>
</tr>
<tr>
<td>13</td>
<td>A.   I don't. I don't.</td>
</tr>
<tr>
<td>14</td>
<td>Q.   You don't know anything that any of the live events instructors said to</td>
</tr>
<tr>
<td>15</td>
<td>the students; correct?</td>
</tr>
<tr>
<td>16</td>
<td>MR. PETROCELLI: Asked and answered.</td>
</tr>
<tr>
<td>17</td>
<td>THE WITNESS: No, I wasn't involved in the -- in the classes.</td>
</tr>
<tr>
<td>18</td>
<td>MR. PETROCELLI: Question's also</td>
</tr>
</tbody>
</table>
answer my question.

A. I'm trying to.

Q. What I'm asking you, is this -- this information about Mr. Sexton's lack of background in real estate, is that consistent with your understanding back when Trump University was operating?

A. Yes, because he was -- he was a manager.

Q. So that's a yes?

A. Yeah. I knew he didn't have much of a background in real estate, yes.

Q. Or any background in real estate?

A. Or -- yes, I think any background. Just like -- I mean, I could give you examples. I won't waste your time, but many times people get hired -- they build cars and now they're building airplanes. You know, there are -- people are competent, they're competent. And he had a very high reference.

Q. From somebody you can't remember.

A. From somebody -- if I can find it, I'll let you know.

Q. Mr. Trump, you never did anything to certify any of the Trump University mentors, did
you?

MR. PETROCELLI: Question is vague.

THE WITNESS: Me personally?

BY MR. FORGE:

Q. Yes.

A. No.

Q. Can we go back to Exhibit 475.

That's the photo spread.

Mr. Trump, looking at that photo spread, which is Exhibit 475, do you know if there are any top Trump certified mentors in that exhibit?

A. I can't tell from these pictures, no.

Q. Do you recognize Kerry Lucas in those pictures?

A. No.

MR. FORGE: Tab 58, please.

This is now 496.

(Plaintiffs' Exhibit 496, No Bates numbers, Transcript Excerpt, marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I've handed you Exhibit 496, which contains excerpts from the
MR. PETROCELLI: He indicated it was a mentor.

BY MR. FORGE:

Q. It could be both. It could be neither.

A. No. No. Is this person a mentor or an instructor?

Q. You don't know; right?

A. I don't know.

Q. Okay. So do you know any of the mentors that worked for Trump University?

A. No, I don't. That was up to Mr. Sexton.

Q. Did you do anything personally to confirm the expertise of any of the Trump University mentors?

A. No, I didn't.

Q. Did you do anything personally to confirm the qualifications of any of the Trump University mentors?

A. There was Mr. Sexton.

Q. So that's a no for you?

A. No for me, yes.

Q. Did you do anything personally to confirm the qualifications of any of the Trump
the fact -- to dispute testimony that you did not
meet with the live events instructors?

MR. PETROCELLI: Asked and answered.

THE WITNESS: Again, I can't
differentiate between the live and the pre
live.

BY MR. FORGE:

Q. And you can't differentiate based on
name?

A. That's right.

Q. And you can't differentiate --

A. Too many years ago.

Q. And you can't differentiate based on
the face?

A. Too many years ago.

Q. So no.

A. It's ancient history.

Q. So no, you can't differentiate based
on the name.

A. That's right.

Q. No, you can't differentiate based on
the face.

A. That's right. Too long ago.

Q. So going back to Kerry Lucas and his
testimony that he -- prior to working for Trump
University, he had no experience buying and
selling real estate --

MR. PETROCELLI: Again, you're
representing that he testified to that.

MR. FORGE: I am. I am representing
that.

MR. PETROCELLI: We haven't seen
that --

MR. FORGE: I'm representing that.

MR. PETROCELLI: -- except that you
showed that us.

BY MR. FORGE:

Q. Prior to working as an instructor or
mentor with Trump University, he had no
experience buying or selling real estate.

A. I think he was a mentor, not -- I
think he was not -- you said --

MR. PETROCELLI: He was a mentor.

THE WITNESS: You said he was a
mentor.

BY MR. FORGE:

Q. You don't think he was also an
instructor?

A. I don't know. But I think you said
that he was a mentor, the first top certified
mentor.

Q. I'm asking you. You don't know, though?

A. I don't know. I don't know who he is.

Q. Is that the type of qualification that you were looking for for a Trump University mentor?

MR. PETROCELLI: Assumes facts not in evidence.

THE WITNESS: An instructor, no. As a mentor, I think it's -- a mentor takes people around. I think it's a little bit different.

BY MR. FORGE:

Q. Do you know that it cost significantly more money for the student to work with a mentor than to sit in with an instructor?

MR. PETROCELLI: Assumes facts not in evidence.

THE WITNESS: I think it's a different -- it's a whole different feel. But there was a certain mentoring program. I don't have the numbers in front of me, no.
BY MR. FORGE:

Q. Do you have any idea?

A. About what?

Q. How much it costs for a three-day mentorship with a Trump University mentor?

A. No, I don't. It was a long time ago. I don't know. I don't know currently.

Q. For someone who had no experience buying or selling real estate, do you consider that person to be qualified to charge tens of thousands of dollars for a three-day real estate mentorship?

MR. PETROCELLI: It assumes many facts not in evidence and is argumentative. And it's an improper hypothetical and seeks improper opinion testimony.

Subject to my objections, you may answer.

THE WITNESS: I really -- I really can't answer. I don't know what his background is. I really don't know. Maybe he's a super genius in so many ways. I don't know. I mean, I can't tell you. I just can't tell you that. I would think that you'd really have to ask that question
<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BY MR. FORGE:</td>
</tr>
<tr>
<td>2</td>
<td>Q. So you have no idea if he was qualified or not?</td>
</tr>
<tr>
<td>3</td>
<td>A. I don't know. I don't know. I don't know anything about him. I never met him.</td>
</tr>
<tr>
<td>4</td>
<td>Q. You don't know if he's qualified to be an instructor?</td>
</tr>
<tr>
<td>5</td>
<td>A. I never met him.</td>
</tr>
<tr>
<td>6</td>
<td>Q. So you don't know if he was qualified to be an instructor?</td>
</tr>
<tr>
<td>7</td>
<td>A. No, because I never met him.</td>
</tr>
<tr>
<td>8</td>
<td>Q. And you don't know if he's qualified to be a mentor?</td>
</tr>
<tr>
<td>9</td>
<td>A. I never met him.</td>
</tr>
<tr>
<td>10</td>
<td>Q. How about Keith Sperry; do you know if he --</td>
</tr>
<tr>
<td>11</td>
<td>A. Who?</td>
</tr>
<tr>
<td>12</td>
<td>Q. Keith Sperry.</td>
</tr>
<tr>
<td>13</td>
<td>A. I don't know who that is.</td>
</tr>
<tr>
<td>14</td>
<td>Q. So you don't know if he was qualified to be an instructor?</td>
</tr>
<tr>
<td>15</td>
<td>A. Don't know.</td>
</tr>
<tr>
<td>16</td>
<td>Q. Don't know if he was qualified to be a mentor?</td>
</tr>
</tbody>
</table>
A. Don't know.

Q. Chris Goff, do you know if he was qualified to be an instructor?
A. Okay. No, I don't.

Q. Qualified to be a mentor?
A. I don't know.

Q. Steve Goff, do you know if he was qualified to be an instructor?
A. I don't know who they are.

Q. Do you know if he was qualified to be a mentor?
A. I don't know who they are.

Q. James Harris, do you know if he was qualified to be an instructor?
A. I don't know who it is.

Q. So that's a no?
A. I don't know who he is.

Q. And therefore you don't know if he was qualified to be an instructor?
A. I don't know.

Q. Okay. So you don't know.
A. I don't know the people. I wasn't running it. I don't know the people.

Q. And you don't know whether they were
qualified?

A. I don't know that because I was not running it. I don't know who the people are.

Q. And you also don't know whether they were qualified.

A. I don't know whether or not they were qualified, no.

Q. Now, do you know whether or not instructors with Trump University had prior judgments entered against them from former students?

A. No, I don't.

Q. Is that the type of --

A. You mean former students, before me?

Q. Before Trump University, yes.

A. That I don't know.

Q. Okay. Is that the type of --

MR. PETROCELLI: Can you repeat the question? I'm sorry.

MR. FORGE: Sure.

BY MR. FORGE:

Q. Instructor with Trump University had a judgment entered against him by former students.

MR. PETROCELLI: A former student
A. Or resolve the matter -- or to
resolve the matter, yes.

Q. Do you recall Mr. Sexton bringing to
your attention in 2005 issues with the New York
State Department of Education regarding the
legality of using the name "University" in the
State of New York?

A. Very vaguely, but I thought he had
it all worked out.

Q. So you remember the issue coming up
back then, but you thought he worked it out?

A. I thought he worked it out. I
remember the issue, but I thought it was all
worked out.

Q. And what -- what do you recall him
doing to work out the issue back in 2005?

A. It wasn't a question of what he did.
But I just thought he had it worked out. I
didn't know what he did, but I did not think it
was an issue.

Q. So from 2005 -- from 2006 forward,
you thought that issue had been resolved?

A. I did not think it was an issue. I
remember hearing about the issue, but I thought
that it was all worked out. Unfortunately, maybe
it wasn't.

Q. What, if anything, did you do to verify that it had been resolved in 2005?

A. Nothing. I thought it was worked out.

Q. Okay. And you thought it was worked out based on what?

A. Just based on the fact that I didn't hear much about it anymore, if anything. Until later, I didn't hear about it. I thought that this is -- I mean, this is a thing that is not very difficult to work out one way or the other, and I would have assumed that Mr. Sexton would have been able to work that out.

Q. So other than assuming he would have been able to work it out, did you actually do anything to confirm --

A. No.

Q. -- whether or not it had been worked out?

A. No, because I didn't think it was necessary. I thought he was -- he was in charge, he was doing a job. And I thought he would have gotten this taken care of.

Q. And you later learned that was not
the case; correct?

A. Well, I later learned it was continuing onward, which -- I was surprised because I thought it was something that could have been routinely handled.

Q. But you understand now that it was not, in fact, resolved in 2005; correct?

A. I guess it wasn't, but -- I thought it was, but I guess it wasn't. And I heard that only later on.

Q. And so do you believe Mr. Sexton's failure to resolve this in 2005 is consistent with him being competent and capable?

MR. PETROCELLI: Vague, improper opinion testimony.

THE WITNESS: I only know I was surprised that it wasn't worked out because it's not a hard thing to work out.

BY MR. FORGE:

Q. Were there any repercussions for Mr. Sexton once you found out that it had not actually been worked out?

A. Well, I think it was years later that I actually found out. Yeah, I was not happy. I was not happy. Because it's so easy to
work out. It's not like a big deal.

Q. Did you express your displeasure to anyone?

A. Maybe to Mr. Sexton. Maybe to Mr. Garten. Could have been Mr. Garten.

Q. Anyone else you can think of?

A. No. I think it was mostly to Mr. Garten actually, a lawyer.

MR. PETROCELLI: Don't talk about your communications with --

BY MR. FORGE:

Q. Approximately when was that?

A. When I found out it wasn't worked out. I assumed this was worked out a long -- I don't know.

Q. Give me a year.

A. Years ago. I have no idea, but years ago.

Q. So years -- let me make sure because we're talking about a pretty wide span of time. 2005 you found out there was an issue; right?

A. Yes.

Q. You think that issue is resolved.

A. I don't know --
Q. You assume that issue is --
A. I don't know if it was 2005, but I heard there was an issue a long time ago. I heard the issue was worked out. It wasn't hard to work out. It's not even a big penalty if you don't work it out, but it's something that wasn't hard to work out.

And I would have assumed they worked it out, and then I found out they didn't work it out. I think I spoke to my lawyer about it. I think I spoke to Sexton about it.

Q. What I'm trying to place is, when did you find out that they hadn't worked it out, what year?

MR. PETROCELLI: Asked and answered.

THE WITNESS: Years ago, but ultimately they made the name change or something.

BY MR. FORGE:

Q. 2010? I'll tell you that 2010 is when the name change came into effect.
A. Sometime prior to that.

Q. So sometime prior to then you found out that it hadn't been resolved?
A. That's right.
that you didn't approve; correct?

   A. I don't know. I mean, I don't know what the -- I can't answer that question. I think I looked at these two.

   Q. Are you aware of any marketing materials for Trump University bearing your name that you didn't approve?

   A. I'm not aware.

   Q. Any marketing materials for Trump University bearing your picture that you did not approve?

   A. I'm not aware of any, no.

   Q. Any marketing materials for Trump University bearing your signature that you did not approve?

   A. I'm not aware of any, no.

   Q. If you turn, please, to page 10921 -- 102921. This is -- it appears to be an ad for fast-track foreclosure investing seminars that were going to take place in Saddle Brook, New Jersey in March of 2008.

   Do you see that at the bottom?

   A. Yes. Okay.

   Q. Mr. Trump, you have no idea who the instructor was for these seminars, do you?
A. I don't know that, no.

Q. And you have no idea whether they presented any of your personal real estate strategies, do you?

A. Well, I certainly think they probably did. Again, you'd have to ask that question of Mr. Sexton.

Q. Okay. So -- but I'm asking it to you now.

Do you have any personal knowledge --

A. No.

Q. -- as to whether or not they presented any of your actual real estate strategies?

A. No. I would think Mr. Sexton would be able to give you that answer.

Q. And you are not able to?

A. You're talking about years ago. In 2007, you're talking about many, many years ago.

Q. But even at the time, you didn't do anything to make sure you knew exactly what they were going to be presenting; correct?

A. Well, I would discuss things with Mr. Sexton and with, you know, attorneys at the
time and Mr. Weisselberg, et cetera, et cetera, Alan Weisselberg. And, you know, I knew -- I knew generally speaking, but, no. Mr. Sexton was in charge of the school.

Q. So you did not know what was being presented at this seminar; correct?

A. I told you you'd have to ask Mr. Sexton.

Q. I realize that, Mr. Trump, but I still have to get on the record you did not know; correct?

A. I was not aware of the exact details, no.

Q. You weren't aware of any of the details; correct?

A. Probably true. Again, it's a long time ago, I'd have to check, but probably --

Q. But as far as you know, you weren't aware --

A. As far as I know, that's right.

Q. Do you have any sort of unique foreclosure investing system?

MR. PETROCELLI: The question is vague.

THE WITNESS: I think more than
money back. I would sign up too. Give me my money back, even if I liked it.

Q. Mr. Trump, my question was, do you know the identity of the instructors for any of these --

A. It's too many years ago.

Q. So that's a no; right?

A. I guess, yes. It's too many years ago.

Q. So it's a no?

A. It's ancient history.

Q. You don't know whether the instructors for these seminars ever bought and sold real estate prior to giving these presentations; correct?

A. You have to -- don't forget. It wasn't only about the instructors; it was about the material that the instructors gave out. That was a very important element --

Q. Is that correct, Mr. Trump?

A. -- the material that they gave out. Yes, that's correct.

Q. That's correct you don't know whether they bought or sold real estate?

A. No.
MR. PETROCELLI: Of Michael Sexton's examination?

MR. FORGE: Yes, the Michael Sexton examination.

BY MR. FORGE:

Q. The next portion begins at line 22:

"QUESTION: Did Donald Trump ever review any of the materials that you prepared at Trump U to be used at the preview sessions?"

"ANSWER: I don't believe so."

Again, do you have any personal knowledge that -- as to the accuracy or inaccuracy of that testimony?

A. I'd have to see the materials.

MR. PETROCELLI: Asked and answered.

BY MR. FORGE:

Q. Next question. This is page 161.

A. You're -- you used the word "prepare" or did you use the word "review" the materials?

Q. It said:

"QUESTION: Did Donald Trump ever review any of the materials that you
prepared at Trump U to be used at the preview sessions?"

MR. PETROCELLI: Meaning that Michael Sexton prepared.

BY MR. FORGE:

Q. And the answer is:

"ANSWER: I don't believe so."

A. I would have to look at the material before I could answer that question.

Q. Got it. Okay.

So without looking at materials, you can't --

A. I can't --

Q. -- refute or confirm that?

A. That is correct. I have to see the material.

Q. (Reading):

"QUESTION: Switching over then to the three-day workshops/seminars" --

MR. PETROCELLI: Let the record reflect you're still reading from the testimony?

MR. FORGE: Yes. This is now page 161, line 3.
ago.

Q.  Line 4, page 163:

"QUESTION: Did anybody at Trump Organization work on the curriculum for the three-day workshops?

"ANSWER: No, they did not."

Do you have any basis to dispute -- any personal knowledge to dispute that testimony?

A. No. I would have to see the information you're talking about, but other than that, no.

MR. PETROCELLI: I also would like the record to reflect, since we don't have a copy of the testimony in front of us and Mr. Forge read that out loud from his mobile device and it was a lengthy, lengthy passage --

MR. FORGE: That last passage wasn't lengthy.

MR. PETROCELLI: Well, the whole thing you read was pretty long.

MR. FORGE: That's just because I wanted to make sure --

MR. PETROCELLI: I know, it's all context.
MR. FORGE: -- I was putting it in context.

MR. PETROCELLI: It's all context.

BY MR. FORGE:

Q. Next question and answer -- this is on page 163, line 8:

"QUESTION: Did Mr. Trump himself participate in the creation of the materials used at the three-day workshops?

"ANSWER: No, he did not."

Do you have any basis or personal knowledge to dispute that testimony?

A. No, I don't. I'd have to look at the material, but I don't.

MR. FORGE: Can we get Tab 47, please. This is Exhibit 500.

(Plaintiffs' Exhibit 500, Bates Nos. TU102409 through 415, E-mail dated 10/27/08 from Sexton to Graff with attachments, marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I've placed in front of you a document marked as Exhibit 500. It begins at TU102409 and continues to TU102415.

Do you see that?
MR. FORGE: I'm sorry. Let me be more specific.

BY MR. FORGE:

Q. Did you ever instruct any of the Trump University live events instructors or mentors to represent to students that you had handpicked them?

A. Again, I can't differentiate between the live event and the other. I mean, I met with numerous instructors --

Q. Okay.

A. -- but I don't know the dates. I don't know whether, as you say, it's live events or other events. But I met with numerous people over the years.

Q. Let's pull 483 out again,

Exhibit 483.

MR. PETROCELLI: Is that the 2012 interrogatories?

BY MR. FORGE:

Q. Again, referencing at page 3, those individuals listed there, that's -- you can -- did you ever instruct any of those individuals to represent to students that you had handpicked them?
| 1 | A. I don't believe so. I mean, I don't think -- I'm not sure that I used that expression. I don't think I said, oh, you've been handpicked. But -- and, again, it's many years ago and I recognize the names and I had people up to my office. |
| 2 | Q. Other than -- |
| 3 | A. I think to my office, but I met people beyond the office, I think. But, anyway, go ahead. |
| 4 | Q. Beyond these folks, who are the only ones listed that you met -- beyond these folks, some of the names you mentioned earlier -- Joe Martin, the guy who was talking about the dinner, did you ever authorize him to represent to students that he had been handpicked by you? |
| 5 | A. I don't really know who he is. It's too long ago. |
| 6 | Q. Keith Sperry, did you ever authorize him to represent -- |
| 7 | A. I don't know. Too long ago. |
| 8 | Q. So the answer is no as to all? |
| 9 | A. I did meet with people. |
| 10 | Q. Did you authorize anyone to falsely represent to students that they had been |
handpicked by you?

A. No. I would never do that.

Q. So if Steve Goff represented he had been handpicked by you and admitted that that wasn't true, is that something you would not have authorized?

A. Say it again --

MR. PETROCELLI: Improper -- time out.

Improper opinion testimony.

BY MR. FORGE:

Q. If Steve Goff has admitted that he was not handpicked by you --

A. He had said he wasn't.

Q. He's admitted that he was not handpicked by you. But we have recordings of him saying differently to the students.

What I'm saying is, him representing differently to the students, is that something that wouldn't have been authorized by you?

MR. PETROCELLI: You can answer that.

THE WITNESS: What?

MR. PETROCELLI: You can answer the question whether you authorized this fellow
to say he was handpicked by you.

THE WITNESS: Well, I don't know because, you know, it depends on the definition of what that means, handpicked.

I wanted very good instructors. So on the basis of good instructors, if he's a good instructor and if he was -- you know, if he was in there, then he was a good instructor.

So I don't know. I mean, I don't know what he said, but as far as I'm concerned, I just -- I wanted good instructors. And I wanted good material. And I wanted books. I wanted them to study the books.

BY MR. FORGE:

Q. But you never actually sat down with these live events instructors to make sure they were good?

A. I don't know. Because I sat down with instructors. I don't know who they were. It was so many years ago that I don't know who they were.

Q. They've testified they never met you.
A. Oh, that's fine.

MR. PETROCELLI: You know, we don't have the testimony --

BY MR. FORGE:

Q. So for someone like Steve Goff, do you have any basis to dispute his testimony that he never met you?

MR. PETROCELLI: Lacks foundation.

THE WITNESS: I don't think I would, no.

MR. FORGE: Let's go to Tab 205.

MR. PETROCELLI: Is that a new exhibit?

MR. FORGE: Yes. I'll give it an exhibit number in a minute.

MR. PETROCELLI: We're up to 501.

MR. FORGE: This is going to be a video and audio exhibit or maybe just audio. Let's see. I'm going to play what's going to be Exhibit 501.

So, Eileen, we will get that on the drive to you, and that's on the disc.

(Plaintiffs' Exhibit 501, No Bates numbers, Audio Clip, marked for identification.)
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

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

VS.

DONALD J. TRUMP,
Defendant.

CLASS ACTION

CONFIDENTIAL TRANSCRIPT
VIDEOTAPED DEPOSITION OF DONALD J. TRUMP
VOLUME II (Pages 371 to 485)
January 21, 2016
Las Vegas, Nevada

Reported By:
Gale Salerno
RMR, CSR No. 12375
Job No.: 10021313
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA  

ART COHEN, Individually)  
and on Behalf of All )No. 3:13-cv-02519-GPC-WVG  
Others Similarly ) CLASS ACTION  
Situated, ) Plaintiff, )  
)  
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.
APPEARANCES:

For the Plaintiff and the Class:

JASON A. FORGE, ESQUIRE
RACHEL L. JENSEN, ESQUIRE
CHARLES M. McCUE, ESQUIRE
Robbins Geller Rudman & Dowd, LLP
655 West Broadway, Suite 1900
San Diego, California 92101
(619) 231-1058
jforge@rgrdlaw.com
rjensen@rgrdlaw.com
chuckmccue@rgrdlaw.com

For the Defendant, Donald J. Trump:

DANIEL PETROCELLI, ESQUIRE
O'Melveny & Myers, LLP
1999 Avenue of the Stars, 7th Floor
Los Angeles, California 90067
(310) 246-6850
dpetrocelli@omm.com

For the Defendant, Mr. Trump and Trump University:

JILL A. MARTIN, ESQUIRE
Trump National Golf Club
One Trump National Drive
Rancho Palos Verdes, California 90275
(310) 303-3225
jmartin@trumpnational.com

Also Present:

MS. BECKY ULREY, Videographer
Plaintiff and the Class.

MR. PETROCELLI: Daniel Petrocelli, for Mr. Trump.

MS. MARTIN: Jill Martin, for Mr. Trump and Trump University.

DONALD J. TRUMP,

having been first duly sworn, was examined and testified as follows:

EXAMINATION RESUMED

BY MR. FORGE:

Q. Good morning, Mr. Trump.

A. Good morning.

MR. FORGE: If I could ask the court reporter to please mark this document as Exhibit 504.

(Exhibit 504 was marked for identification.)

BY MR. FORGE:

Q. I have just handed to you Exhibit 504.

It's a National Review article from December 8th, 2015, which is titled, "No one was more influential than Donald Trump this year."
Are you familiar with that article?
A. No, I'm not.
Q. Do you consider yourself an influential person?
A. Yes.
Q. And in what way are you influential?
A. Well, I think I've set a certain standard. I think I have certain leadership abilities. I think in business I'm respected, and I would say that I guess now in politics I'm respected, because I'm the leading candidate on the Republican side.
Q. Do you want people to consider you trustworthy?
A. Yes.
Q. Do you want people to consider you reliable?
A. Yes.
Q. Did you get a sense that your level of influence grew after The Apprentice show started?
MR. PETROCELLI: The question is vague.
THE WITNESS: I would say not really. The reason I was chosen for The Apprentice is my level of influence.
But it possibly -- I think not necessarily influence, I think I became even better known.
BY MR. FORGE:

Q. And by "better known," do you have fans?
A. Yeah, I do.

Q. And if you consider someone to be a fan, what does that mean to you?
A. People that really like a person and respect a person. I guess generally respect, but certainly like.

Q. Now, over the years you've promoted a variety of products, properties and services; is that fair to say? Golf courses?
A. Yes.

Q. Resorts?
A. Correct.

Q. Condominium projects?
A. Right.

Q. Books?
A. Yes.

Q. Products such as ties?
A. Uh-huh.

Q. Is that a yes?
A. Yes.

Q. Chocolates?
A. Yes.

Q. And a fragrance, I believe?
BY MR. FORGE:

Q. Mr. Trump, you shot that video to promote Trump University, right?

A. Yes. A long time ago.

Q. So you made that video to influence people to enroll in Trump University?

A. Yes.

Q. Now, at one point you mentioned that there would be professors and adjunct professors. Do you have any idea what, if any, criteria determined who would be a professor versus an adjunct professor?

A. Well, I see resumes, but mostly that was up to Michael Sexton, who was the president who ran Trump University.

Q. So that's not a decision process you were involved in, who would be a professor versus --

A. I would see resumes, but I told him, you know, I want very good people, yes.

Q. But in terms of determining this person will be a professor versus an adjunct professor --

A. No, that was not me.

Q. Do you know if any of the adjunct professors at Trump University were ever promoted to
become professors?

A. That I wouldn't know. I was not running the school.

Q. Do you know the identities of any of the adjunct professors?

A. I know names, but I really don't know the identities, no.

Q. Were all the instructors at Trump University either a professor or an adjunct professor?

A. I would rather have you ask Mr. Sexton. He ran the school.

Q. So you personally don't know?

A. No, I don't know that.

Q. You mentioned in there that the people at Trump University that you were going to be putting forward were going to be the best of the best. What does that mean to you?

A. Well, I mean, they had to be good instructors. And I wanted them to be good instructors, and I so instructed the people. I instructed Mr. Sexton we want to really have really great people working there. He was running it. I wasn't running it, but I wanted to have really good people.
Q. Are there -- do any of those names, have you had a recognition of any of those names? Any of those names come to mind now as we sit here?

A. No.

Q. So same memory or lack thereof, whatever your answers were still stand?

A. It's a long time.

THE WITNESS: Just off the record for a second.

A discussion was held off the record.

MR. FORGE: If we could please mark this next exhibit as 510.

(Exhibits 510, 511 and 512 were marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, starting with Exhibit 510, does that appear to be a true copy of a special invitation from Donald J. Trump, and an attached letter that begins Dear Friend?

A. It does seem to be. I don't remember this, but it does seem to be, yes.

Q. And that appears to be your signature at the bottom of that invitation on the second page?

A. Yes.
<table>
<thead>
<tr>
<th>Q.</th>
<th>And this invitation is all part of the promotion of Trump University; is that fair to say?</th>
</tr>
</thead>
<tbody>
<tr>
<td>A.</td>
<td>It looks like it.</td>
</tr>
<tr>
<td>Q.</td>
<td>So again, this is something that was intended to influence people to enroll in Trump University?</td>
</tr>
<tr>
<td>A.</td>
<td>It would look that way, yes.</td>
</tr>
<tr>
<td>Q.</td>
<td>Were you personally aware of any sort of proven real estate system that students would be learning at Trump University?</td>
</tr>
<tr>
<td>MR. PETROCELLI:</td>
<td>The question is vague.</td>
</tr>
<tr>
<td>THE WITNESS:</td>
<td>Well, what I did is we gave a lot of big packages out. Again, it's a long time ago, but -- and including books that I've written, et cetera, et cetera. You have the information. But there is -- you know, there are methods that have been very successful for me, and that's what I would talk about. And, you know, starting with location. Starting with, you know, various forms of debt. We talked about the kind of debt you can put on properties. And we talked about a lot of different things. You can look at the books. But I've always -- and very strongly told them to stress location.</td>
</tr>
</tbody>
</table>
Q. You don't know how much the mentorship cost?
A. I don't know.
Q. And you don't know what was provided during that three-day one-on-one mentorship?
A. No. And I don't know Mr. Cohen.
Q. Or Mr. Lucas?
A. Or Mr. Lucas, no.

MR. FORGE: I'm going to play for you now -- we're going to mark this as -- this is going to be 515. Mr. Trump, I'll warn you in advance, it's about 13 and a half minutes of Mr. Lucas' deposition testimony. So if you want to make some calls before we do it, you tell me.
A. Let's do it after. We'll take off after.

MR. PETROCELLI: What's the file number?
MR. FORGE: The file number is 213.
THE WITNESS: He's a mentor, not a professor, is what you're saying? He's not a class person?
MR. FORGE: I think he was brought in for both. But with Mr. Cohen, he was a mentor.
MR. PETROCELLI: This is Kerry Lucas'
deposition?
MR. FORGE: This is Kerry Lucas'
give financing for things that I've bought.

I feel strongly about seller financing. And you don't have to pay points. You don't have to pay big legal fees. But you know, a lot of the institutions wanted points. With seller financing, rarely does the seller ask for points. So good thing.

Okay. Go ahead. I'll watch this.

(Playing video.)

MR. PETROCELLI: Just to be clear, we're not listening to a continuous examination?

MR. FORGE: Exactly.

MR. PETROCELLI: These are edited clips?

MR. FORGE: Exactly. But they're complete questions and answers.

MR. PETROCELLI: Okay. Because I noticed the time code is jumping around.

MR. FORGE: Yeah, it jumps around. But none of the questions or answers are --

MR. PETROCELLI: You'll give me the file?

MR. FORGE: Yes.

MR. PETROCELLI: The CD, and then I can go back and review the transcript?

MR. FORGE: Yes.

MR. PETROCELLI: Thank you.
(Playing video.)

MR. PETROCELLI: Take our break now?

THE WITNESS: Do you want to go through this first?

MR. FORGE: Let me ask just a few questions.

THE WITNESS: I would rather go through this.

BY MR. FORGE:

Q. And I think you were chomping at the bit to say this, but Mr. Trump, you did not select this man to be a Trump University instructor or mentor, did you?

A. No, I didn't.

Q. And you did not consider him to be a top certified mentor, did you?

A. No.

Q. You did not certify him in any way, did you?

A. No, I didn't.

Q. Now, you could have actually insisted upon meeting and interviewing each of the mentors, right?

A. I could have. Other than I'm doing, running a massive company that everybody knows that.

Q. But so you could have, but you didn't?
Q. And so you didn't know that a man with this kind of background was being held out as a top Trump certified mentor, did you?

A. No. But in watching, it sounded to me like he would have embellished his record and he slipped through the cracks. Frankly, I think he probably, just by the way he had answered a couple of the questions reminded me of Saturday Night Live. But I think he probably embellished his record to the people that did the hiring. And nevertheless, they all got the materials, and they got very good advice as far as real estate is concerned.

And I have to say this, and I was just thinking it as I was going by, some of the biggest real estate developers in the country, and I can tell you in New York and elsewhere, don't have licenses. They build. They're developers. And they build. And they never went to school, and they never went for licensing and they didn't do all of the things, many of the things that you're asking. That's not to say anything positive or negative. But I will say that many, many real estate people don't have licenses. They're not salesmen,
they're not brokers, and they just don't have
licenses. They just build.

Q. But he also lacked experience?
A. He doesn't have great experience, no.

Q. He doesn't have any experience buying or
selling?
A. He has a little with his house or whatever
it was, but not a lot.

Q. And this is not someone you would have
found to be fairly described as a top Trump certified
mentor?
A. No, I would not have hired him.

Q. Now, were you aware that Trump University
charged Mr. Cohen and others tens of thousands of
dollars for three days of one-on-one walking around
looking at properties with this man?
A. Well, you know, frankly, the fact that he's
not -- if he took the advice of this particular sheet
right here, Mr. Cohen would have made a fortune. He
would have bought real estate.

Q. Putting that aside --
A. They're walking around looking at property,
and somebody has to walk around.

A real estate broker oftentimes will
use children. I mean, they will use people that are
A. No.

Q. Now, as you mentioned, Mr. Lucas could have slipped through the cracks in getting into Trump University as an instructor or mentor; is that right?

A. I don't know how. I mean, I don't know how. I think he could have embellished. Or maybe they thought he did a good job.

You said he worked for another company for quite a while. Maybe he did a great job there.

I don't know exactly why they hired him or how they hired him. But I know that he worked for another company named Dyna-something.

Q. Dynatech?

A. Dynatech. And perhaps he was outstanding at Dynatech. So you would really have to ask the people. I mean, maybe he was really good at what he did. I just don't know.

Q. And you don't know whether other people slipped through the cracks to get in as live event instructors or mentors, do you? Personally?

A. In every business, people slip through the cracks. No matter how well run a business, people come in and they're not good, and you wonder, you know, how did they get there, et cetera. No matter, you can take the best business where they just come
back and, you know, they embellish or they for some reason something happens. But there's no business in America where people don't slip through the cracks.

Q. So you don't know, for example, if Steve Goff is one of the guys who slipped through the cracks?

A. I don't know.

Q. You don't know if Chris --

A. It happens. It does happen.

Q. And you don't know if Chris Goff is one of the guys that --

A. I don't know him.

Q. James Harris, you don't know if he slipped through the cracks?

A. Don't know him.

Q. So you don't know if he slipped through the cracks?

A. Don't know.

Q. So you don't know one way or the other?

A. No. I know we had very good people, too. We have a lot of good people. But some people, you know, when you're running a business, it happens that you don't always get tens.

Q. Gerald Martin, you don't know if he slipped
through the cracks?

A. Don't know him.

Q. And if I didn't say, Keith Sperry, you
don't know if he slipped through the cracks?

A. Don't know him.

Q. Mr. Trump, you could have sat down and
personally interviewed each of these folks, correct?

A. I think from a time standpoint, I think it
would have been very difficult. Because of my
schedule and because of the fact that I am doing many
deals all over the world, I think it would have been
very tough.

I mean, this was a very important thing for
me. It wasn't a big monetary thing, the Trump, the
school. But it was very important to me.

And actually, more important to -- you
know, you can impart certain wisdom that you learn
the hard way. And you can impart that to people. I
love the idea of the educational aspect of it.

But to be honest, I wouldn't have had the
time to interview everybody because my business is
too big.

I don't do it on any business. I hire
people, and hopefully they're the right people at the
top, and they'll hopefully do a good job.
Q. And I'm just going to ask you to accept this as true. You can check your own records to confirm it, but there were fewer than -- there were a half a dozen or so people who did the majority of the live events for Trump University.

And accepting that as true, I'm not asking you to endorse it, but you certainly had time to do a final interview of six people, right?

A. Well, look, I have people at the top who I know. And, you know, as an example, Mr. Sexton, who I have confidence in. And I would have assumed they would have done that. And frankly, I got so many good reviews, and I would see the reviews a lot. You know, they would send me, when people leave the course, they would send -- I call them report cards. I don't know what the official name is, but they would give us so many good marks.

I actually thought that people were very happy at the school. I was very surprised. That's why I didn't settle this case, which I could have settled very easily a long time ago.

Q. And we'll get to the reviews and the settlement. All --

A. I'm just saying it seemed like things were going very good.
Q. But you certainly had time to do a, conduct a final interview for the six most prolific live events?

A. It didn't seem necessary, because I always thought the school was doing well.

You know, when I have a job that's not going well, people tell you. Like if you have unhappy tenants, or if you have unhappy -- an office building where the tenants aren't happy, or an apartment house where tenants -- you always find out. They write you letters.

I just -- I've heard so -- I heard so many good things about the school that I honestly thought that it was really being well, you know, well run.

Even since then, I still have people calling saying they love the school.

Q. But I'm talking about before they're actually being put out --

A. There's a reason I didn't do that. I could have found the time, but the reason I didn't do that is I heard the school was running very well.

Q. But I'm talking about before being put out as instructors. Before you say my handpicked instructor is going to be there, you could have sat down and personally interviewed the person, right?
A. I guess I could have. I just thought that the school was doing so well, you know, from all of the reviews it's gotten. And, you know, just people telling me.

I don't know that I've ever heard one person, you know, back then say anything bad about it.

Q. But you realize that the school shifted models. It shifted models from an Internet learning model to a live events model. Do you understand that?

A. Right, sure.

Q. And do you understand that there's a complete disparity between the instructors for the Internet model versus the new wave of instructors for the live events?

MR. PETROCELLI: The question is vague.

THE WITNESS: Well, to me it's one school, though. I understand what you're saying. And I heard great things about the Internet. And to me it's one school, Jason.

You know, I mean, it was just overall, it was a positive experience, I felt. And I didn't feel they needed a lot of more guidance, other than I would tell them, you know, like this ad, talking
happy with something. Another way is that they'll see you. They'll say --

Q. That's certainly --
A. People will see you. They say, Mr. Trump, I live in your building here, and it's not good. The superintendent is not good, and it's not clean. And I'll go and check and I'll make sure.

With this, I had so many positive reports, especially when the people leave the course, they were writing these beautiful reports.

Q. But you understand though, generally speaking, one way of expressing dissatisfaction, say with the stay at a hotel, is to request a refund?
A. Yeah.

Q. Okay. And --
A. And by the way, we did give refunds.

Q. Well, do you know what the percentage was of the refunds --
A. No, I didn't. I know we gave a lot of refunds, yeah.

Q. But did you know -- hold on, Mr. Trump. Did you know it was over 25 percent?
A. I didn't know what the percentage, but I know we gave them.

By the way, most people wouldn't give them.
There was no reason to give them. We could have let you sue for the rest of our lives.

Q. But when you say you're not familiar with any sort of expressions of dissatisfaction, you weren't aware that over 25 percent of the people who paid for live --

A. I heard --

Q. -- received refunds?

A. I heard people received refunds. But I think that's instinctual. If people think they can get a refund, they're going to ask.

And I probably foolishly gave it to them. I shouldn't have given it to them because, frankly, they could have been tied up all in this litigation and, you know, whatever happens happens.

I viewed that as a lot of times that happens. You go to the Home Shopping Network, whatever it's called. The refunds are unbelievable. The people use the product, wear the product, and then they send it back.

The refunds are massive. That's their biggest problem is the refunds.

So you know, when people were asking for their money back, frankly -- and I would have these good reports, but people would ask for their money
back. We gave them their money back.

I shouldn't have given their money back. I
gave back millions of dollars because I'm an honest
guy. I should have said I'm not giving it back, and
you would have it in your litigation.

Q. We're here in one of your hotels right now,
right?

A. Right.

Q. Would you be satisfied with the performance
of this hotel if it had a refund rate of 25 percent?

A. But it's different, though. It's
different.

Q. Would you be satisfied?

A. With Home Shopping Network, if you look,
their refunds are tremendous. They're tremendous.
They buy a dress, and you're allowed to give it back.
I don't know what they call it. They send it back.
They just send it back. They give their money back.
I don't know if they use the dress, if they don't use
the dress. Probably they do, but it's different.

And with this one, they take the course,
and they'll ask for a refund. But why do so many
people, why have so many people, including your
client on this case, signed these letters that were
so beautiful about the course?
I mean, I think, I'm not sure, but I haven't read it in a long time, but I think your client on this case, and certainly your client on the other cases, signed these incredible letters about how good the course was.

Q. And, Mr. Trump, you're an interesting guy. I could talk to you all day long. But I have to ask you specific questions I need to get answers for. So what I'm asking you now is would you be satisfied if the refund rate at your hotel was 25 percent?

MR. PETROCELLI: The question is vague, and lacks foundation.

THE WITNESS: It doesn't happen. It doesn't happen. It's a different business. It doesn't happen. With hotels it doesn't happen.

BY MR. FORGE:

Q. So you would find that to be unacceptable?

A. No. People wouldn't come back to the hotel. They wouldn't ask for a refund because they wouldn't get it. You wouldn't give a refund on a hotel. But they won't come back. And your number would go way up. Your vacancy number. Your unoccupied --

Q. Would you consider it acceptable if the
rate of requesting refunds was 25 percent of
people who were staying in the hotel?

A. Wouldn't happen. They don't come back. In
the hotel business, they don't come back.

Q. But would you be satisfied if that
happened?

A. The Home Shopping Network they give
refunds.

No, because -- yeah, I would be unhappy if
they didn't come back, and my vacancy factor would go
up, up, up, up, and then all of a sudden the hotel
would do very badly.

Q. And you would have to change something to
satisfy them?

A. Yeah, well, it's a different thing. It's a
different business.

Q. But the bottom line is if you found out one
of your hotels had a rate of refunds being requested
at 25 percent, you would not consider that to be
acceptable?

A. I told you, they don't do that with the
hotel business. They don't ask for refunds. They
don't come back.

Q. But what I'm asking you, though, is if that
happened --
A. You can't go after it. It's not in that business. It's a different business. Home Shopping Network has tremendous percentages of refunds, and yet it's a very successful enterprise.

Q. How about Wharton, do you think that the folks -- where you attended, do you think the folks at Wharton would be happy, would be satisfied if the students requested refunds at a 25 percent rate?

A. Well, again, it's a much different kind of a thing. It's a school where you go and you go. I mean, we had a lot of -- a lot of people started complaining after they heard about the lawsuit because they figured they can get their money back. That's a natural business instinct.

Q. So Wharton and the hotel is over here, and the Home Shopping Network --

A. I think it's more Home Shopping Network. It's a short-term situation. You're not staying at the school and living there and everything else.

(Exhibit 516 was marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I'm handing you an exhibit that's been marked as Exhibit 516. It's an index of materials from Trump University's live events. And
And you said earlier, you could have settled this case very early on.

Did you express that sentiment --

A. Yes.

Q. -- to Mr. Brill, the plaintiff's lawyer?

A. Yes.

Q. And what is that basis --

A. I said that's based on what Mr. Garten told me.

MR. PETROCELLI: Well, we can't get into what --

BY MR. FORGE:

Q. It's based on conversations with Alan Garten?

A. With a lawyer, yes.

Q. And you don't know the basis of --

A. No. It's what I was told.

Q. Mr. Trump, are you aware that one of the benefits that students were promised at Trump University was networking opportunities?

MR. PETROCELLI: Assumes facts.

THE WITNESS: I would say that that would be a natural benefit, yeah.

BY MR. FORGE:

Q. Are you aware that one of the promises that
was made to students that the Trump University mentors would be their mentors for life?

A. I wasn't aware of that. But it depends on the mentor. Some of the mentors may have become friendly with them. I mean, you never know.

But, no, I wasn't aware of it.

Q. Are you aware that the surveys were not anonymous?

A. What does that mean?

MR. PETROCELLI: Assumes facts.

BY THE WITNESS:

Q. The surveys that Trump University took, they were not anonymous? They had students actually put their names on them?

A. Oh, yeah. Well, that's much better, I think.

Q. So in other words, if the students said something critical about an instructor or about someone who is supposed to be their mentor for life, that person would see the critical comment? You're aware of that?

A. Oh, I think the other way, they don't mean anything, actually. I think it's much better when a student puts their name on it.

You mean they don't want to hurt anybody's
feelings, is what you're saying?

Q. Well, Trump University, one of the selling points was networking, and another one was having a mentor for life.

And so if the mentor for life was someone you had just got done criticizing --

A. Only a lawyer could think of that.

Q. So you don't think that anticipating --

A. I think the surveys are much more important with a signature. I think it's -- it's more meaningful.

Q. You don't think the anticipation of possibly needing help from these folks in the future would influence the students to --

A. You mean that's why they said such great things about the school?

Q. Yeah.

A. I don't think so. I think they really meant it was very good. Until they found out they could get their money back. And then they said, Oh, wow, you got money back? Let's get our money back.

Q. Do you think Bill Clinton was a great president?

A. He had moments. He had some moments. But
overall, he was hurt very badly by Monica Lewinsky and all of the scandal. I think it hurt his presidency very much.

Q. But do you think he was a great president?

A. Well, I think it's inappropriate for here, because we're not talking about politics now. We're talking about something else.

So I don't think that's a question that pertains to this. But I would say that he was hurt by the scandal.

Q. But do you think he was a great president?

MR. PETROCELLI: Just for the record, I would object to this line of questioning as completely irrelevant, and the kind of examination that should be subject to a protective order.

I would let it continue. The Magistrate has indicated to me that only instructions based on privilege can be made, a ruling with which I disagree, but will abide by at the moment.

So you can continue your examination, but it's subject to my continuing objection.

MR. FORGE: Thank you.

BY MR. FORGE:

Q. Do you believe Bill Clinton was a great president?
A. I think he was hurt very badly by the scandals, his escapades. I think it hurt him very badly. I think that, you know, I have no feeling one way or the other, but I think he was hurt very badly by the scandals.

Q. So aside from the scandals, do you think he was a great president?

A. I can't say aside. It's part of his legacy. I mean, the scandals were devastating. He was impeached. He was impeached. He was brought before Congress. I mean, he was impeached. And that was -- very few people -- very few presidents that were impeached. So that hurt him very much.

The scandals were a big part of his legacy, unfortunately, for him.

(Exhibit 519 was marked for identification.)

THE VIDEOGRAPHER: We are off the video record. The time is 9:58 a.m.

(A recess was taken from 9:58 a.m. to 10:13 a.m.)

THE VIDEOGRAPHER: We are back on the video record, and the time is 10:13 a.m.

BY MR. FORGE:

Q. Welcome back, Mr. Trump.
A. Thank you.

Q. Mr. Trump, you have Exhibit 519 in front of you. Does it appear to be a true and correct copy of a Trump blog --

A. Yes.

Q. -- that you posted on December 2nd, 2008?

A. Seems to be. It's a long time ago.

Shall I read it? Shall I read the whole thing?

Q. I'm going to direct your attention to the fourth paragraph, but you're welcome to read whatever you want.

The fourth paragraph you wrote of Hillary Clinton: "Hillary is smart, tough and a very nice person and so is her husband."

And then you wrote, "Bill Clinton was a great president."

Did you believe that sentiment when you wrote it in this blog?

A. When was this done?


A. It was a long time ago. I mean, at the time -- I mean, I was fine with it at the time. I think in retrospect, looking back, it was not a great presidency because of his scandals. That was 2008.
I say that's a long time ago.

Q. So you posted it, but you believed it then, but you don't believe it now? Or you didn't believe it then and you still don't believe it?

A. I might have said it. I don't think it was a very important statement made then. I wasn't in politics. It didn't matter to me.

If I was to think about it with all that he went through, I would probably not call him a great president anymore because of all of the scandal and the turmoil that he had. It was a very tumultuous period of time, and then he was impeached.

I mean, I would probably say that it's not something I gave very much thought to then because I wasn't in politics. But if you were asking me the question now, too much turmoil.

Q. But all that turmoil and the impeachment and the scandal, that all predated your posting of this blog, though? But you're saying you just didn't think about it that much?

A. It's something I wouldn't have thought about. I've been thinking about a lot of things over the last couple of years when I was deciding to do this.

Q. How about Hillary Clinton, do you think she
would make a great vice president?

MR. PETROCELLI: Is there a reference to that in here, Jason?

MR. FORGE: I'm just -- you can put that aside. It doesn't matter.

MR. PETROCELLI: Again, I have my continuing objection to this line of questioning.

And you're required to answer at this juncture.

BY MR. FORGE:

Q. Do you believe that Hillary Clinton would make a great vice president, Mr. Trump?

A. No.

Q. Did you believe she would make a great vice president back in 2008?

A. I don't know. Did I say that here?

Q. Not in here, no. I'm just asking you, did you believe that back in 2008?

A. No, I didn't think I said that.

No, I don't think she would be a good vice president.

Q. Do you believe she would make a great president?

A. Did I say that in here?

Q. No, not in here.
MR. PETROCELLI: "In here," we're talking about Exhibit 519?

MR. FORGE: Correct.

THE WITNESS: Do I think she would make a great president?

BY MR. FORGE:

Q. Yes.

A. No. No, I don't.

Q. Back in the year 2008, did you think she would be a great president?

A. I don't think I said anything. I don't say it here.

Let's see, if we go back many, many years ago, do I think she would have? Probably not. I don't think she's got the gravitas.

MR. PETROCELLI: Jason, I'm marking this transcript confidential again. We're going to have to, I guess --

THE WITNESS: I don't want those answers to --

MR. PETROCELLI: I guess we're going to have to work out a designation process.

MR. FORGE: We actually have a designation process, and I don't think that fits within it, but --
MR. PETROCELLI: But you know what, I'll --  
MR. FORGE: We can discuss that later.  
MR. PETROCELLI: Correct.  
MR. FORGE: For the time being, you are 
    designating this as confidential, and we will treat 
it accordingly.  
    MR. PETROCELLI: Whatever the court order 
    requires, we will comply with it in terms of the 
    designation process.  
    MR. FORGE: Let's mark this as Exhibit 520, 
    please.  
        (Exhibit 520 was marked for 
        identification.)  
    MR. PETROCELLI: I did note that maybe one 
or two of the exhibits were marked "confidential for 
counsel only" also.  
    MR. FORGE: Most of them have been 
de-designated, although the financial ones probably 
were not. That was the only one that --  
    MR. PETROCELLI: Those were the ones that 
    were --  
    MR. FORGE: Yeah.  
BY MR. FORGE: 
Q. Mr. Trump, does Exhibit 520 appear to be a 
true and accurate copy of a Trump blog that you
posted on March 13th, 2008?

A. Yes.

Q. Now, if you look at the end of the second paragraph, you wrote, "I know Hillary, and I think she would make a great president or vice president."

You do know Hillary Clinton, correct?

A. Yes.

Q. And you knew her back in 2008?

A. Yeah. Pretty much.

Q. So did you believe this sentiment when you expressed it in March of 2008?

A. Well, I didn't think too much about it.

Where are you asking me to read?

Q. If you look at the end of the second paragraph, there's a parenthetical at the end of it. And it says, "I know Hillary, and I think she would make a great president or vice president."

A. Yeah, at the time I might have. I didn't give it a lot of thought, because I was in business. And as a businessman, I think it was something I never really gave much thought to.

Now that I see what she's done and how she's handled herself and how she's handled her e-mails and all of the problems that she's got, I would say she wouldn't make a very good vice
Q. So but back then you thought she would?
A. Well, back then -- how long ago was that?

Q. That's March of '08.
A. That was a long time ago.

Q. Almost eight years ago.
A. It's something I didn't give much thought to.

Q. But you did express it in this blog posting?
A. It's just something I wouldn't have thought about. I mean, I expressed it. But where is it?

Q. The last sentence of the first paragraph -- or second paragraph.
A. After -- when I looked at the history of the Clintons, I think that they've really let the country down.

Q. So you think they've let the country down since March of 2008?
A. Well, since I've really started to watch and study politics as opposed to just thinking about business and not thinking about politics.

Q. Now, you've said of Jeb Bush previously that he is exactly the kind of political leader this
country needs now, and we very much need in the future. He's bright, tough and principled.

Was that an honest sentiment when you expressed that about Jeb Bush?

A. No, I didn't know him very well when I said that. I mean, I hardly knew him at all. Now I know him well, and I think he would be a disaster as president, frankly.

Q. So did you not believe it when you said it before? Or you just simply didn't have a basis and you --

A. I didn't have much of a basis. But I said it to be nice, and it didn't matter, but I said it to be nice and to be respectful. But I didn't really know him.

Now that I've gotten to know him, I think he would be not very good at all.

Q. Of George Pataki, you said he was the most underrated guy in American politics.

Is that a sentiment that you said to be nice, but not because you necessarily believed that?

A. He had a period of time when he was doing a good job, but I think he ended badly. And then when I got to know him -- because I didn't know him very well -- when I got to know him, I'm not a fan.
Q. So when you said he was the most underrated guy in American politics, did you believe it sincerely or was that --

A. No, I think I would have believed it at the time. But I'm not a fan, you know, as I got to know him. I didn't know him very well. But as I got to know him and I got to see him when I became political and involved politically, as opposed to not knowing people in business, I would say that no, he's not -- I don't think he would be very good.

Q. So you didn't have a basis for what you said, but once you educated yourself more --

A. But now I've gotten to know people a lot better. I've gotten to know the political system a lot better. I've gotten to know the ins and outs of politics, and I've gotten to know the history of politics a lot better. And I think he would not have -- I do not think he was very good.

Q. Rick Perry, you've said that he was a very effective governor?

A. Where is that?

Q. Where did you say that about Rick Perry?

A. Where is it again? Can you find it?

Q. Yeah. Hold on a second.

A. Well, I thought he was a nice guy. I
thought Rick Perry was a very nice guy. But, you know, obviously he didn't do too well when he ran for president. And you get to know people better under pressure. Under pressure they're not so good.

Q. So you formed a different opinion of him later?

A. Yeah, as I got to know him.

MR. PETROCELLI: Also for the record, Jason, the reference to Jeb Bush, who -- there was apparently a document, but not shown to the witness, I don't know where you were reading from. But just I want the record to be clear there was nothing in front of him on that.

MR. FORGE: I just need to find the exhibit number.

THE WITNESS: It's okay. It doesn't matter. Who cares?

BY MR. FORGE:

Q. Mr. Trump, I have the transcript and the video of this appearance on this. Let's start with the transcript. And if you want to actually see it and hear it --

A. Of what?

Q. Of your appearance on This Week.

A. When?
Q. With John Carl, from I guess December 5th.

A. Of last year?

Q. Yeah.

A. Okay, I can see the transcript.

Q. Hold on one second. Sorry, I apologize.

These pages are not Bates numbered. I want to get to the right point. But you're welcome to look through whatever you want.

Okay. This was previously marked as Exhibit 489 to your deposition. Again, if you want to look at any other portion, Mr. Trump, that is absolutely your right and entitlement.

(Exhibit 489 was identified.)

BY MR. FORGE:

Q. I have opened this up to the fifth page, and it's near the bottom of the page, where it begins, you said of Jeb Bush, and there's a quote.

A. When is this? How long ago is this?

Q. This is a month and a half ago.

And if you go to the next page for your response.

A. This is him asking me the question?

Q. Yeah, him asking you the question about your past praise for --

A. It's already been out there.
MR. PETROCELLI: What page are you on?

MR. FORGE: The fifth page, now to the sixth.

MR. PETROCELLI: Okay. After he talks about the America We Deserve, the book?

MR. FORGE: Yeah.

BY MR. FORGE:

Q. Your response, Mr. Trump, was it's -- your response to the questions about your praise for these folks that you no longer have praise for is, "It's a very simple answer to that. I was a businessman all my life. I've made a tremendous fortune. I had to deal with politicians and I would contribute to them and I would deal with them and certainly I'm not going to say bad things about people because I needed their support to get projects done. I needed their support for lots of things, or I may have needed their support, put it another way. I mean, you're not going to say horrible things and then go in a year later and say, Listen, can I have your support for this project or this development or this business? So I say nice about almost everybody, and I contributed to people because I was a smart businessman. I built a tremendous company, and I did that based on relationships."
Was your response there that I just read honest? Was it true?

A. That's true. And you view people differently. When you're in business you view people -- you don't think about it. Whereas when you're in politics, you think about the qualities of a person, and the -- you really think much deeper about a politician.

I could -- like a Jeb Bush as a governor of Florida and say, you know, because I don't think about it.

Q. So one of the reasons why you said these nice things about people like Jeb Bush and Hillary Clinton was because you didn't think about it that much, and because you might need their help for something in the future?

A. You want to always be friendly with politicians. If you're a businessman, I'm a businessman, you always -- you want to be as nice as you can to politicians whenever possible.

Q. Because you might need their assistance?

A. Well, you don't want to have them go against you. You want to have -- I don't think about Jeb Bush one way or the other, frankly. But when I was in business, I had no problems with Jeb Bush.
So if somebody would ask me, I would think -- now, when you're in politics, and you get to know them better, because you get to know these people better, and you see what you're dealing with, you can answer a question I think a lot more accurately.

Q. So you didn't want these people against you?
A. No, you don't want them against you.

Q. And you would rather have them on your side?
A. You would rather have them on your side, politicians. When you're in business, you would like to have the politicians on your side.

Q. And so you say nice things about them?
A. You don't want to say bad about them, ideally you don't want to say badly.

And you don't think about it as deeply either. I mean, when you asked me about different people, they're nice, they're very good, they could be very good.

When you start thinking about people in a much deeper fashion, when it's updated and you've seen what they've done, you've seen where they've been, you can answer it I think much different
politically than you would as a businessman. As a businessman, you're not thinking that much about it. You want them to like you, and that's pretty important for business.

Q. Mr. Trump, when we spoke last month, you mentioned that within your Trump organization, you generally delegate to other people the task of selecting and hiring people; is that true?

A. Yeah. Largely.

Q. And you said that you didn't personally select most of the people that work within Trump organization; is that true?

A. Generally speaking, yes.

Q. Can you think of anyone that you did personally select to work for you?

A. Yeah. Mr. Garten, lawyer.

Q. He's your general counsel?

A. Yeah. Lawrence Glick.

Q. What's his --

A. He's an attorney.

Allen Weisselberg.

Q. He's your CFO?

A. Right. Jason Greenblatt, an attorney.

Matthew Calamary, a security person; security people. And others.
thing that they see and then they found out that they made a mistake.

So see as many -- even if it's 25 or 30 things, see as many as you can.

Q. Before you buy?
A. Before you buy, yeah.

Q. Don't rush in?
A. Don't rush. I mean, rush if you think you're making a great deal on something, but it would be good if you knew some comparables.

Q. So do your homework?
A. Do your homework.

(Exhibit 521 was marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, does Exhibit 521 appear to be a true and correct --
A. Yes.

Q. -- copy of a collection of ads for Trump University?
A. Looks like it.

Q. We can go through as many as you want or as few as you want.
A. I take your word.

Q. Okay. I'm just going to represent to you
that these are ads for 2009 seminars, live events.

You do not know who the instructors were for these individual events, correct?

A. I may know the names, but I don't know the individual instructors.

Q. You didn't personally select these instructors, correct?

A. No.

Q. That's correct?

A. That is correct.

Q. And you don't personally know what they told the students at these events, correct?

A. I think we have concepts and ideas, but no, I don't. Every instructor has a different method of teaching.

Q. And you don't know what they told the students before these events?

A. No.

Q. Now, you could have called them in and said, Okay, present to me what you're going to present to the students?

A. Well, but that's what I had Michael Sexton and the people -- that's what you have management for.

Q. So you use other people to do that?
1. A. I do.

2. Q. You did not do that yourself?

3. A. I did not.

4. Q. But you could have?

MR. PETROCELLI: The question is vague and ambiguous. Lack of foundation.

THE WITNESS: Well, I could have; I guess I could have. But I think, you know, I have management. And again, I was getting good marks on what we saw.

So, you know, I guess I could have. But the management seemed to me to be doing a very good job.

MR. FORGE: Let's take a quick break.

THE VIDEOGRAPHER: We are off the video record at 10:38 a.m.

(A recess was taken from 10:38 a.m. to 10:50 a.m.)

THE VIDEOGRAPHER: We are back on the video record. The time is 10:50 a.m.

BY MR. FORGE:

22. Q. Mr. Trump, at any time during the period that Trump University was offering classes, did you ever ask anyone to provide you with information as to what percentage of students were requesting refunds?
A. Not as to a percentage. I knew they were requesting refunds, and I told my accounting people if they wanted the refunds, and it was in the period of time for the refunds, to give it to them.

And I paid millions. I don't know exactly what the numbers -- you would know. But I paid millions and millions of dollars in refunds. I mean, frankly, if I would have known that I was going to be in litigation, probably I wouldn't have done it, although it was the honorable thing to do.

Q. And you knew that in realtime you were paying millions of dollars in refunds?

A. I was paying a lot in refunds. Yeah, I knew that. And I also understand why. I mean, you do it because people want to get their money back. It's one of those things.

Q. Like you said, it's the honorable thing to do?

A. I did the honorable thing.

(Exhibit 522 was marked for identification.)

BY MR. FORGE:

Q. Mr. Trump, I will represent to you that Exhibit 522 is a printout of an e-mail chain that your representatives provided to us in discovery.
EXHIBIT 3
The time to invest in Texas real estate is NOW!

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

Cash in on the Greatest Property Liquidation in History!

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

“I can turn anyone into a successful real estate investor, including you.”

— Donald Trump

Earns tens of millions in real estate and related businesses, as well as speaking engagements and appearances. The Wall Street Journal listed him among the 250 most successful business executives in the country. Donald Trump’s personal financial blueprint is the foundation upon which Trump University’s Real Estate Investing program is based.

With property prices dropping through the floor, historically low interest rates and record low mortgage payments, 2009 is the “perfect storm” for real estate investors of every income level. So you need to approach this with the kind of sound, proven reporting contained in Donald Trump’s successful techniques and strategies.

3 DAYS ONLY!

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

MONDAY
October 12th
10:00 AM & 2:00 PM
San Antonio Marriott Riverwalk
888 East Market Street
San Antonio, TX

TUESDAY
October 13th
1:00 PM & 5:00 PM
Hyatt Regency Hill Country Resort and Spa
9000 Hyatt Resort Drive
San Antonio, TX

WEDNESDAY
October 14th
10:00 AM & 2:00 PM
Hilton San Antonio Airport Hotel
5111 Northeast Loop 410
San Antonio, TX

Attendees receive a FREE Secrets of Real Estate Marketing CD-ROM—a $179 value—plus a bonus class on probate investing!
EXHIBIT 4
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.

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

CLASS ACTION

DECLARATION OF CORINNE SOMMER
DECLARATION IN SUPPORT OF PLAINTIFFS’ MOTION FOR CLASS CERTIFICATION

District Judge: Hon. Cathy Ann Bencivengo
Magistrate Judge: Hon. William V. Gallo
I Corinne Sommer, hereby declare and state as follows:

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

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

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

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

5. During the time that I was employed at Trump University, many of the speakers, instructors, and mentors lacked real estate experience. Many of them did not even own houses, and had no experience buying or selling real estate. For example, I recall that David Stamper had no real estate experience; he was a jewelry salesman. However, after
working for Trump University for approximately a year on the sales team, he began speaking
as an instructor at seminars.

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

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

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

9. Trump University used a standardized PowerPoint presentation and scripts for
all of its seminars, so that the seminars were standardized and substantially the same across the
country regardless of the particular speaker or location. A few speakers had their own, but
those who did not were given presentations.
10. Trump University did not provide one-year of real estate mentoring as promised to the public. My understanding is that mentors were paid up front on commission before the student completed their mentorship. Because of the pay structure, mentors had no incentive to call consumers back or work with them once the consumer signed up and the mentor was paid. The focus of the mentors seemed to be on getting new sales and new commissions. As a result, I recall that mentors rarely returned phone calls from students or spent much time talking with them. I received calls from many angry students telling me that they had been trying to reach their mentor to no avail.

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

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

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

14. In my experience, many students were dissatisfied with Trump University. When consumers first signed up and took the course, they were hyped up due to the high-drama atmospherics of the seminars, and they tended to give positive reviews as they were asked for them. But, after purchasing the Elite Program, I saw many students who realized they did not get what they were promised, and they were unable to get through to their mentor, and then they became more and more dissatisfied over time.
I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 19 day of September, 2012, at New York, New York.

CORINNE SOMMER