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**TO:** Brad S. Karp, Esq.  
Lorin L. Reisner, Esq.  
Paul, Weiss, Rifkind, Wharton & Garrison LLP

**FROM:** Nardello & Co. LLC

**RE:** Draft Transcript of Meeting with [REDACTED]

**DATE:** October 15, 2015

The following is a draft transcript of a recording of a conversation between John Doe (JD) and [REDACTED] which took place on October 15, 2015 at King Cole, 2 E 55th St, New York, New York 10019. The recording was made with the consent of JD. Notations of "UI" represent speech that was unintelligible during our initial review.

The first section below (10:53-32:52) is a summary of conversation between the two individuals which did not appear to be immediately material, but provides additional background. The second section is a verbatim transcript of the material portion of the conversation.

The transcription is subject to revision.

Counter No.	Speaker	Conversation
10:53 – 18:12	JD, [REDACTED]	Small talk between subjects. [REDACTED] says she arrived last week. JD asks if she had any problems with tourist visa and if there are limitations of time she can spend in country. [REDACTED] say yes there are limitations. [REDACTED] stated that after leaving London she visited her son and then went to Russia because she had to get a visa. Her son is doing okay, but last week a boy at his school in Switzerland started badmouthing [REDACTED] - "Every day, your mother this, your mother that." As of today, this is still going on. [REDACTED] said she received threats from an American woman when she was in London. The woman said that she was aware that [REDACTED] was having "problems" in Moscow and in the US and told [REDACTED] she would have problems in the UK.
18:13 – 27:18	JD, [REDACTED]	JD and [REDACTED] talk about an upcoming financial conference JD is attending; the state of the global economy; the state of things in Russia (economy, real estate, Putin); JD's lack of investment in Russia. JD and [REDACTED] talk about the

		bar and restaurant (the origins of King Cole). JD and ■ talk about the Baccarat hotel.
27:19 – 31:08	JD, ■	■ asks why JD said he wanted to meet her at teacups (?), but then disappeared. JD apologizes and says he totally forgot and will still get ■ tickets. JD tells ■ if there is anything she wants to see, he will get her tickets to it. JD and ■ discuss JD's job and matters related to the financial industry (credit markets, interest rates).
31:09 – 32:52	JD, ■	JD asks ■ if she has thought more about where she wants to live – London, New York, Moscow? ■ says it depends on the humiliation she is subject to.

32.53	JD	So you wanted to get together
	■	You wanted to get together
		(UI for several seconds)
33.10	JD	Well OK. That's true. Um, but um. Yeah, Ok. I was just responding to you saying you were in New York would you like to get together. But you're absolutely right
33.31	JD	I'd like to put this behind us. I don't want to be at war with you. If I have to be, so be it, but it's not my preferred path. I'd like to try to resolve this in a way that respects some of your wishes about living comfortably for a long time but at the same time is something reasonable that I can live with.
	JD	I once cared about you and respected you. I think you've acted badly frankly. Um...but I think it is also something both in terms of you and me that this be resolved in a peaceful manner which is something we both can live with. I thought I had come up with an offer that was very generous. It was a million a year for 12 years and would also try to help with a visa at that point you were thinking about London. You responded, at least initially, um...I thought we were going in a direction where we could resolve this but your last responses were that you felt that wasn't enough and you last texted me, a two word text, that said not acceptable. Um, you know so, I thought that we should try again or our representatives should... (UI)
37.02	■	What are you prepared to do?

	JD	I guess I'm trying to understand why that last offer is not fair and reasonable. We were together on and off for a few years we...
37:26	■	Where you said you wanted to give me a 100 per month
	JD	I said I would give you 100 per month (UI). And keep the 12 years so it's actually a million two a year, that's up from a million. That's almost 50 million dollars. I mean the whole time we were together I think I gave you like 3 million dollars, which one was a loan. I think that gives you and Sasha real security for a long period of time. You know to the point where he's an adult, his education is provided for.
38:24	■	Why can't you just give me the money, not over a time, but right away
	JD	Well...
	■	[UI]
38:40	JD	There's a very good reason for it. I said I think you've acted badly. I don't think I've ever abused you. I think I cared about you, I treated you extremely well and you come forward with claims that are frankly total fabrications. So what's to stop you from doing that again if I were to pay you a lump sum. How do I protect myself if I give you a lump sum that you say, a year from now, um you know, I change my mind that just wasn't enough, that lump sum, and we're back to square one where we are today. I don't think there is a way to protect myself unless it's paid in installments over a long period of time and you know I'd be willing to give you some type of insurance whether it was in some type an irrevocable trust so that you know that I couldn't change my mind or if I died tomorrow it wasn't there for you. We have to do something that's sensible that protects you and that protects me.
40:15	■	So, in any case you want to write a document, some type of (UI)
	JD	I don't know if I want a document, what I want is that you know that there's been a trust set up for you and that as long "you behave" it will pay out.
40:45	■	All right so I don't have to see it, it just has to be set up... (UI)..I don't understand
	JD	I think there has to be something and maybe...I need to come up with a mechanism with my lawyers to give you that assurance.
41:13	■	But you were supposed to bring that mechanism to London

	JD	You told me last time...the last meeting was a little bit of a mind blower. Because where we had left things last time, when we were at Moma for lunch, you needed help with Sasha for school. You...
	█	You said you were going to come up with a skeleton...
41:50	JD	Let me finish. You basically said you wanted help with a visa in London and that there would be financial structure. Well, our meeting in London, I mean, I don't know, you almost took my head off. The first thing I did, was to try to say something about getting Sasha into a public school in England, a good one, and you snapped at me about how I have to micromanage everything and I was like wait a minute, I was just trying to be helpful and trying to respond and found people that could help...
	█	I didn't ask you to find a school for Sasha! I said I was having issues
	JD	You said you were having issues and you needed help – you needed help
		█ tries to interrupt – unintelligible
	JD	Then I started talking about exploring the visa issue together and you snapped at me for that...
42:50	█	What's in the past is in the past. So, imagine this is the last time we see each...
	JD	I can't
	█	What do you mean you can't? You can't imagine? Stop it. Imagine this is last time we see each other, what can you do? What do you think you can permit? Do you have to see me again?
43:14	JD	I think what I can tell you right now, committing, is that as long as you behave I will pay you 100,000 a month every month for the next 12 years. What I'm trying to do for you is also to get a mechanism, and I think my lawyers have one, but after the last meeting it stopped, but I will try to put that together which gives you more security so that I can't, quote, change my mind and if I die, that you're still protected.
44:05	█	Also...
	JD	Yeah
	█	It's been more than a month, you haven't paid 100,000 (UI)

	JD	What was I supposed to do when you wrote not acceptable. That's the only thing, I said I was going to do that and that was your response. But I will do that. That's our agreement, I will do that.
44:31	■	And with the visa. And with the visa.
	JD	Where do you want to be?
	■	Well it doesn't matt...for example I want to be in London, right?
	JD	Right
	■	You said you can give me 2 thous...2 million pounds. Right?
	JD	Again, it would be put in a trust where it would have to stay in securities, so that you are really pursuing...it's not meant to just give you some lump sum that you pull out. It's meant to get you a visa. And I think you have to show that it's in that entity and that it's being invested in British securities. And if that's what we agree on, I'll do that.
	■	Why do I have, why do I have to spend it on visas? Like, regard, like...
45:32	JD	Cause I thought the whole idea was to get a visa.
	■	Yeah but, but if I wanna have security...
	JD	But then it becomes a lump sum, then we're back to the lump sum.
	■	Yeah but it's not such a big sum.
	JD	3 million dollars?
	■	To refuse another 12?
	JD	Huh?
	■	To refuse another 12?
	JD	What do you mean to refuse?
	■	So do you think I would take 3 million and say no to 12, more than 12?
46:03	JD	Why...what am I missing?
	■	No, it's, it's really bothering me
	JD	When have you had a million point 2 a year promised to you for 12 years?

	■	What I don't like that if you...
	JD	I want to give you security.
	■	Ok
	JD	Ok. Security is a place to live. If London is that place, yes I'll help you with the visa.
46:31	■	Yeah but I don't want...
	JD	Also giving you a million two a year, tax free.
	■	I don't want to be... What if after half a year I decided not to live in London? What if I decided to live in New York, for example? I have to go to you and say can I please live in New York?
	JD	No...but that 2 million that's in the bank...
	■	I couldn't take it?
	JD	...wouldn't revert to you. No.
47:00	■	Why not?
	JD	Cause it's there to get you a visa. And if you don't want the visa...
	■	So it's not my money.
	JD	...it wasn't meant as a gift. Now, it becomes your money after you get a visa. It's meant to get you a visa, and once you have the visa it's yours.
	■	Ok so basically if I get the visa in the UK, right?
	JD	Mmhm
	■	And after six months I decide to take this money...
	JD	[chuckling] No...
	■	Why not?
	JD	No because you don't have a visa at that point. You don't have the security.
47:32	■	No they give you visa right away. They give you visa if you have 3 million dollars, uh yeah 3 million dollars, on your bank account. They give you visa

	JD	Right.
	■	You have to invest it.
	JD	But it's a temporary, you have to invest it.
	■	You have to invest.
	JD	And in order to be able to get it be longer term I thought it was three years and then, and then, you know you get another two years. That was the whole point. I'm not comfortable with big, with sums up front. As I said, you know this whole situation is wrong. We both know I've treated you very well. Why am I in this situation? Ok, I'm in it. Um, and I will do what's right in terms of getting you some financial security for a long time for you and your son.
48:24	■	Ok
	JD	I cared about you, I'll do that. Um, but this isn't about giving you lots of money up front.
	■	Ok.
	JD	For what?
	■	Ok, let's do this.
	JD	Yeah
	■	We shake hands under two conditions. Alright? Two ticks, little ticks.
	JD	Yeah yeah.
	■	Right? Um instead of two million dollars...
	JD	Which two million?
	■	For the visa.
	JD	You mean pounds.
	■	Two million pounds. We do the express way and invest ten million pounds. They're going to be on the visas there, I'm not touching it. It's going to be there, I cannot touch it.
	JD	[chuckles]

49:10	■	I'm investing ten million pounds. Right? I cannot touch it.
	JD	Right...
	■	I'm going to get the visa, I'm gonna live in London, I'm not gonna bother you. It's going to be invested. Investment for me and my son and uh that's it. Uh, and instead of 12 years we do 20.
	JD	If you're just gonna to invest it, ok, why...the whole idea is to get a visa?
	■	Yeah yeah
49:41	JD	There is no difference between the 2 million, the 5 million, the 10 million, it just gets it quicker. Alright?
	■	Um, I think you also can get citizenship quicker. I have to live there for 5 years...
	JD	Right...
	■	...if I want to get passport. I really need passport, I don't need to live in Russia. First of all, um, um, it's, I'm gonna get a British passport faster. Second of all, uh, there's gonna be hopefully more dividends from it. And third of all, I'm not going to touch that for at least five or six years. I cannot touch it.
	JD	Mmhmm
50:23	■	And third of all, you know, after all and everything there's going to be some security for me and my son. At least I can buy an apartment for myself after everything.
	JD	Mmhm
	■	Or something, you know?
	JD	Mm...Why am I giving you so much money?
	■	Because you love me. And you care.
50:56	JD	I do care. But not that much.
	■	[chuckles] I'm old woman...
	JD	You're an old woman?

	■	I've had (UI)
	JD	When have you ever had an offer of a million and a quarter tax free for 12 years? Who do you know that has that?
	■	And spend it and then what? And then what?
51:35	JD	Well that's why I don't want to give you money up front. Because you do spend. You're a clothes hound. You're a beautiful clothes hound.
51:58	■	I want to work and it's going to take me some time. Uh, I don't want to be enemies with you, I don't want to do anything this in spite...um...
		[long pause]
52:33	■	It's difficult for me that I have to...
	JD	Yeah
	■	You know I want to be in one place and I want to feel good. And be happy. And for me probably I also afraid that I messed up my reputation and you know I feel like I might not be able to with anybody and etc.
		[long pause, speaking to waiter]
54:15	JD	Do you prefer ballet or a show?
	■	Ballet
	JD	Ballet? Two tickets? Let's see what's going on.
	■	What are you thinking?
	JD	Huh?
	■	What are you thinking?
54:42	JD	Uh, I'm thinking that... [pause] That I will help with the visa in London but that I'm not going to give you ten million. Um, that, um...that maybe um it might be a little longer than the 12 years. I don't know if I want to do 20. Um, I'm 64, I don't wanna be doing this when I'm 84. [chuckles]
	■	[chuckle] Why not?
	JD	[chuckles]
55:52	■	How about 5?

	JD	5?
	■	In the middle.
56:12	JD	How long are you here for?
	■	[appears to hesitate] I'm here for a couple of weeks
	JD	[waiters interrupts]
	JD	I'll do something more. Let's have lunch Monday.
56:50	■	Monday?
	JD	I want to talk to the lawyers about connecting [U/I]
	■	So you want me to sign something, basically?
	JD	I don't know. I want to talk to the lawyers. I know I don't want to be at war with you. I've cared about you, I'll stand up for you, you've acted well [U/I] but [laughs] erm...
57:48	■	Yep, ok.
	JD	What are you going to do this weekend?
	■	Um, I signed up to some courses. Like student preparatory...
	JD	For the weekend? [Laughs]
	■	For the week
	JD	For the next few weeks. What kind of courses? I mean, in acting? Or mathematics? Or finance?
	■	GMAT
	JD	GMAT, really?
	■	I'm just going to polish my grammar class [laughs]
	JD	You want to get a business degree, or..? What does a GMAT get you? It's a lot of different graduate programs? My kids had to do a GMAT for their business degree but I guess it works for other degrees too.
	■	I'm having a hard time finding work.

	JD	Where have you tried?
	■	I've tried London
	JD	In what areas?
	■	Finance. And I'm not sure if I really want to be in finance.
	JD	I know you don't [both laugh]
59:06	■	Do you think I want to be in finance? No.
	JD	I think you want to be in fashion
	■	Me?
	JD	Or art. Fashion or art. I don't think you want to be in finance.
	■	So sexist. Why not?
	JD	You think that's sexist?
	■	Yeah. Why don't you think I want to be in finance?
	JD	Erm, one, you're a beautiful woman who was a model and who's a clothes hound and you love clothes...
	■	How do you know [said playfully]
	JD	How do I know? Because I've paid for all of them [laughs]. And...I think that you won't have the patience for finance.
	■	I could do a hedge fund!
	JD	Well that was the only part I was about to say. I don't think most financial jobs involving accounting and a lot of people that would drive you crazy. I just think your temperament isn't a great fit. Trading, maybe. But you might be a nervous wreck. All these guys are taking pills, popping pills ten times a day. But it isn't all bad...
	■	[U/I]?
	JD	Yeah, because they're making tens of millions of dollars of bets every hour. But maybe, maybe.
	■	But now it's hard to find a job in finance and also, I think they like fresh out of college analysts, right, like, 22 year olds. That's how everyone is started.

	JD	Yeah, but you're not that old. I mean, you're still pretty young. The only thing is, one of your cards is your Russian angle, but right now, with the Russian problems....
	█	And if you get MBA...
1:01:25	JD	Then it's easier
	█	Easier
	JD	Not a guarantee
	█	The finance industry is very tough now, no? Do you think it's tough?
	JD	You have to work crazy hours. People work extremely...they're slaves. That's the other thing I don't think you have the temper for is to be a slave and you have a son and you want to socialize and you know, a lot of these people, they put their heads down for five years, but I just don't see that. Now you could be involved in marketing, marketing funds, but I don't think you respect that enough [both laugh]...so...
	█	I'm...ok. I think it could be good...you know...I like to learn about things. You can be a slave for a year or two and learn about the industry, no? And see if you like it or not.
	JD	Yeah, but you can learn about things in school, where you learn, but then you can play, whereas most of the hours in these places, , you gotta work weekends, you gotta work eighty hour weeks
	█	And in business school?
	JD	Well, business school wouldn't be a bad thing, getting an MBA, because who says it has to be finance? It could be in consulting, it could be in working in a start up, some new high tech. I mean, with your science background, scientific mind, that could be an of interest too. That's all I'm saying, I don't think you'd be bad in business, I think you could be good in business, but it would be more entrepreneurial start-up, more consulting, advisory. I'm not sure you'd find finance that stimulating, that's all.
1:03:40	█	That's because you have to work, like grinding work, for the first ten years, then the rules are pretty inflexible about it...I mean, I don't know if I'm going to go to school, but I just want to see what my options are and trying to be [someone u/i]. What are you doing for dinner?
		I have a business dinner. But you look well – are you feeling good?

	■	[u/i]
		But you still have friends in New York?
	■	No, I love New York, it's very nice.
		I mean, is New York...Between New York and London, what...?
1:04:50	■	I think, at the moment, I cannot completely go by [U/I] London because Sasha is in Switzerland. And I like London, but I don't know that many people. It would be great to have another job but you know, we'll see. Right now I'm international....A jetsetter [laughs]
		A jetsetter [laughs]. Would you like me to see if Larry Gagosian could put you in an art gallery in London doing something?
	■	[U/I]
	JD	Ok
	■	[U/I]
1:06:15	■	How's Alissa? You're not talking to her?
	JD	I never talk to her, but..I did run into her about a week ago. I was walking up Park Avenue, she was walking down Park Avenue with her son. She seemed in a very bad mood. She was crossing the street and we stopped and chatted for about 30 seconds and she actually asked for you. And I said that I wasn't sure where you were, that you could be in London, you could be in Moscow, but that I didn't know.
	■	Uh-uh.
		Then we said goodbye. And that was about the extent of our...it was a strange coincidence!
	■	She texted me...there's some guys has been chasing me in London, you know, and I think they're friends with Alissa...[a/h "possibly I'm paranoid"]. And then she texted me last week that..."where are you? I'm in London, I need to see you."
		[JD laughs]
1:07:30	JD	It was about a week ago, something like 10 days ago, something like that, it was on a Sunday, I was walking down Park, and like 71 <sup>st</sup> and she was walking...
	■	How's Donny?

	JD	And I said, hello, to her son.
	█	How's Donny?
	JD	And I said who are you? And I said that I'm John Doe, who are you (UI) and I turned away.
	█	I think he is a little.
	JD	I guess there's a divorce.
	█	She is divorcing him.
	JD	That's what I heard.
	JD	Donny .... speaking of coincidences, I spoke to Donny on the phone about an hour ago and he said John Doe! You haven't returned my last four calls! How are you! I said I'm okay, he sounds and looks very old, he is in his 80s now, we agreed to have a drink next week. I haven't seen Donny since June.
	█	How is his woman's (UI)?
	JD	What?
	█	How was the (UI)? Did you go?
	JD	I stopped in for a drink. Meh. Nothing, nothing. You weren't there, so how could it be? ...
1:09:04	█	Okay.
	JD	Alright, I'll get the check. (Asks for check from server.)
	█	This is what, Friday?
	JD	Its Thursday.
	█	Are you going to the country?
	JD	I'm going up to see my sister tomorrow... uh....and then I'll be in (UI)
1:09:48	█	Socially, what's going on socially? Anything fun, no? Who do you hang out with?
	JD	My wife.
	█	(UI) How is your wife?
1:10:00	JD	She's okay. Her health is good. Its kind of scary that it came back, the cancer, last spring. (UI) always live with it. A little uncertainty, but right now, she seems (UI), clean. Larry's good. I don't know how he does it but he has, you know...that's the mural in the other room, King Cole.
	█	I was invited by (UI) last week, last weekend.
	JD	Yeah, to?
	█	To (UI) the Mark Hotel, they brought a lot of caviar, they tried to (UI) and I said I'm sorry, I'm not drinking anymore.
	JD	Tried to get you drunk, huh?
1:11:13	█	But, but like is it possible to get a job in finance (UI)?
	JD	Its hard, I'm being honest with you, I did try (UI).
	█	But its hard (UI).
	JD	Its hard because, um, you are a bit older and you don't have an MBA, um, you have all these young 24 year olds coming in, super hungry, um,
	█	Yeah.
	JD	And a lot of these banks aren't doing very well right now.
	█	Yeah. And how did you find Harvard Business School?
	JD	I hated it.
	█	You hated it? (Server comes over briefly.)

	JD	I hated it, but that was, 40 years ago, my son went, um, 5 years ago and he thought it was great. Its changed a lot, my niece just went and she loved it.
	█	Hard to get in?
	JD	Yes, its become more, its become much more social. Whereas when I went it was a grind, four people committed suicide when I was there. It was nuts...umm... it wasn't fun. Now, the whole class, 200 people went to Oktoberfest in Munich for three days, a three day weekend, its changed a lot, its much more international.
	█	You see MBA you (UI), CFA you earn.
	JD	Exactly.
	█	Is CFA valuable, in the finance industry?
1:13:13	JD	Are you talking about a, a um...a CFA is a certificate of finance? That's not accounting, is it?
	█	No, its investment.
	JD	You can explore Harvard, I can write a letter for you. (UI) the business school, but not again, you're not a typical (UI), but, they take atypical (UI) you graduated from Columbia, you have a great math background.
	█	(UI)
	JD	No, they want people who work, most of the time...
	█	I have worked (UI)
1:14:00	JD	I agree, that's what I'm saying, its not impossible. Um, no they want people who have worked five or six years, the average age of a student is 28, 29, something like that. One of the reasons I hated it was that I went right from college at 22 and I didn't have any experience. It was really hard to relate to, I wasn't as mature and I preferred studying philosophy and literature and I thought business was boring.
	█	Yeah, because when I was in Moscow, I went to visit one of my professors, from my university, it's a really good technology university, its really well regarded all over the world, its like MIT, but there's only smart, smart, smart kids go there. It's the only place where (UI) the scientific discoveries are made there. So, I went to talk to one of those guys and he's like head of finance and I was in the math department, which is the hardest department, the guys the best person in math all over the world, and I said I would like to finish my degree but I have very hard time staying in Moscow, is there anything that can be done?
	JD	Right. Can you do it by mail? (Laughing.)
	G	You have to right. a dissertation and you have to take 10 exams each semester basically
1:15:40	JD	So you have to be there?
	█	Yeah, and you have to work harder than an analyst, basically, so ... I don't know, I don't know. The one thing I know for sure is that I don't want to live in Russia. I think I should get an American or a British passport. And I have to do it. There's no point (UI) who knows what's going to happen with sanctions and...
1:16:15	JD	But if you had a, if you were here, I know you said London's closer to where Sasha is in school, but if you were here, is there any reason that Sasha couldn't be in school here? Or do you prefer him in Switzerland in school?

	■	Um, he likes it there, I think it's good for him, he's learning French, he's learning different cultures, so I think at least a year.
	JD	Yep, ok, and after that, then it could go either way.
	■	I think in the long run, if I can find, I mean obviously, it's possible to find a good job in England, but if I find a good job here, or something you know, old school, it's possible that I can.
	JD	But in London, besides finance, have you considered anything else?
	■	I've been hanging out a lot in UK a lot in technology because the government is very, they want to make it happen. I've interviewed with some companies. There's one company, newly formed, it's called Transferwise, but there's a lot of technology companies, they intersect [a/h] with financial services, um, I mean on the level that I've seen, I guess after talking to [u/i] and I understand it and am willing to go through steps, but everything I've said is [u/i], I'm going to keep my eyes open. And I think it's ok if I spend a little time there, a little time here.
	JD	Hmm-mmm.
	■	I would prefer to be in one place, but right now it's like this. Ok.
	JD	Ok, good.
	■	Thank you.
	JD	Have a good weekend and we'll try to see if we can get this resolved.
	■	Ok. I'll stay here for a second.
	JD	Ok. Bye, be well.
	■	Ok, bye.
1:19:20		[JD leaves]