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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
Case No: 1:13-cv-06326 (WHP)

UNITED STATES OF AMERICA

Plaintiff,

v.

PREVEZON HOLDINGS LTD., ET AL.,

Defendant.s,

ALL RIGHT, TITLE AND INTEREST
IN THE REAL PROPERTY AND
APPUORTENANCES KNOWN.

AS THE 20 PINE STREET CONDOMINIUM,
20 PINE STREET, NEW YORK,
NEW YORK 10005,
UNIT 1816, et al.,

Defendants in Rem.

VIDEOTAPED DEPOSITION OF: WILLIAM BROWDER

VOLUME I

Thursday, March 16, 2017

AT: 1:56 p.m.

Taken at:

Offices of Quinn Emanuel Urquhart & Sullivan LLP
One Fleet Place
London
EC4M 7RA
London
United Kingdom

Court Reporter:

Georgia Gould

1 A P P E A R A N C E S

2 Appearing for the Government:

3 TARA M. LA MORTE
4 U.S. Attorney's Office
5 Southern District of New York

6 Appearing for the witness:

7 MICHAEL KIM
8 LINDSEY WEISS HARRIS
9 Kobre & Kim
10 Telephone: +1 212 488 1201

11 Appearing for the defendants

12 FAITH E. GAY
13 RENITA SHARMA
14 51 Madison Avenue, 22nd Floor
15 New York, New York 10010
16 Telephone: (212)849-7000

17 VIDEOGRAPHER:

18 Linda Fleet
19 Videographer

20 Also present:

21 NATALIA V. VESELNITSKAYA (Kamerton Consulting)
22 ANATOLI SAMOCHORNOV (Russian interpreter)

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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1 Thursday, 16 March 2017

2 (12:56 p.m.)

3 THE VIDEOGRAPHER: This is videotape number 1 in 12:56:33
4 the deposition of William Browder in the matter of 12:56:35
5 United States of America versus Prevezon Holdings et al in 12:56:38
6 the United States District Court, Southern District of 12:56:43
7 New York, case number 1:13-cv-06326. 12:56:47

8 Today's date is March 16, 2017 and the time is 12:57 12:56:53
9 p.m. 12:57:01

10 The video operator today is Linda Fleet, and this 12:57:01
11 video deposition is taking place at Quinn Emanuel, One Fleet 12:57:04
12 Place, London, EC4M 7RA, United Kingdom. 12:57:09

13 Counsel, can you please identify yourselves and 12:57:13
14 state whom you represent. 12:57:17

15 MS. GAY: Yes, Faith Gay, counsel for Prevezon 12:57:18
16 Holdings and the other defendants in this forfeiture matter. 12:57:21

17 MS. SHARMA: Renita Sharma from Quinn Emanuel 12:57:26
18 representing the Prevezon entities. 12:57:29

19 MS. LA MORTE: Tara La Morte, Assistant United 12:57:31
20 States Attorney, representing the Government. 12:57:32

21 MS. VESELNITSKAYA: My name is Natalia 12:57:37
22 Veselnitskaya, I am Russian lawyer. 12:57:37

23 MS. HARRIS: Lindsey Weiss Harris. 12:57:44

24 MR. KIM: Michael Kim, from Kobre & Kim, 12:57:48
25 representing the witness. 12:57:49

1 THE VIDEOGRAPHER: The court reporter today is 12:57:52
2 Georgia Gould. Could the reporter please swear in the 12:57:53
3 witness. 12:57:57

4 WILLIAM BROWDER 12:57:57
5 having been sworn, testified as follows: 12:57:57

6 MR. KIM: As I understand it there is a web 12:58:19
7 accessible live feed operating, as opposed to just a video 12:58:21
8 link between Kobre & Kim New York and Quinn Emanuel London, 12:58:25
9 which is what I originally understood. I'm concerned about 12:58:28
10 the security of the web link as well as the fact that 12:58:32
11 persons who are not bound by the court's Protective Order 12:58:35
12 might be listening in, so I do object to that arrangement. 12:58:38
13 However, Mr. Browder wants to be co-operative and a lot of 12:58:41
14 people have come together to do this so we are fine 12:58:44
15 proceeding but subject to those remarks. 12:58:47

16 Thank you, sorry about that, go ahead. 12:58:49

17 MS. GAY: Could we make sure we have on the 12:58:55
18 record who is attending via the feed video from Kobe & Kim 12:58:56
19 and from the Government? 12:59:01

20 MR. KIM: So from Kobe & Kim, as I understand it, 12:59:04
21 it's just the two of us here. I believe the Government has 12:59:05
22 personnel in our offices in New York, just using our 12:59:09
23 facilities. 12:59:12

24 MS. LA MORTE: I know that Paul Monteleoni is 12:59:13
25 viewing from New York. I don't know for certain, although 12:59:17

1 I can find out in a minute whether he is with anyone else, 12:59:22
2 but I don't think that he is. 12:59:25

3 MS. GAY: If he is with anyone else why don't we 12:59:26
4 just confirm that for the record at some point when we have 12:59:28
5 a break. Is that okay? 12:59:30

6 MS. LA MORTE: Yes. 12:59:31

7 EXAMINATION BY MS. GAY: 12:59:31

8 BY MS. GAY: 12:59:31

9 Q. So, with that in mind, let's first mark, for today's 12:59:31
10 purposes, the notice of deposition of Mr. Browder. 12:59:38

11 (Exhibit 22 marked for identification) 12:59:41

12 Q. Mr. Browder, let me ask you, since you have that 13:00:00
13 deposition in front of you, have you seen that? 13:00:04

14 A. Let me take a look. 13:00:06

15 Q. Of course. 13:00:09

16 A. No, I have not. 13:00:26

17 Q. Mr. Kim, just a quick stipulation, we -- we 13:00:28
18 understand that there's a four-hour allotment for us today. 13:00:35

19 We're going to keep the clock with the court reporter, and 13:00:38

20 you are welcome to keep your own clock, and the Notice of 13:00:43

21 Deposition notes that we have a four-hour allocation and 13:00:46

22 we'll proceed with that assumption. 13:00:49

23 MR. KIM: Yes. 13:00:51

24 MS. GAY: And I also believe you've had your 13:00:52

25 client sign the Confidentiality Order? 13:00:54

1 MR. KIM: That's correct and I'll give you a copy 13:00:57
2 of that. 13:01:00
3 MS. GAY: And that's just stating your position. 13:01:00
4 MR. KIM: Yes. 13:01:03
5 BY MS. GAY: 13:01:04
6 Q. Mr. Browder, are you planning to testify at the 13:01:04
7 trial of this matter on May 15? 13:01:07
8 A. I don't know. 13:01:10
9 Q. Has the Government asked you to appear? 13:01:11
10 A. There has not been any agreement or request 13:01:16
11 specifically about my presence in the trial. 13:01:19
12 Q. If the Government ask you to appear will you appear 13:01:26
13 in New York on May 15 for trial? 13:01:29
14 A. I've -- I've indicated that I'm available if they 13:01:32
15 were to ask me. 13:01:37
16 Q. So the Government has not asked you at this point to 13:01:43
17 appear for trial? 13:01:45
18 A. They have not specifically asked me to appear before 13:01:46
19 trial. 13:01:50
20 Q. Has the Government notified you that trial is 13:01:50
21 scheduled for May 15? 13:01:53
22 A. Yes. 13:01:55
23 Q. And if the Government asked you to appear you will 13:01:55
24 in fact appear? 13:01:58
25 A. I've indicated to the Government that if they ask me 13:01:59

1 that I'm ready to be available. 13:02:04

2 Q. At this point you're not in possession of a trial 13:02:08
3 subpoena from the Government; is that correct? 13:02:10

4 A. I'm not aware of -- of that. 13:02:13

5 Q. Now, Mr. Browder, in terms of the case at issue, are 13:02:17
6 you aware that there's a third amended complaint in this 13:02:23
7 case? 13:02:27

8 A. No. 13:02:27

9 Q. Has the Government asked you to review the most 13:02:28
10 recent complaint? 13:02:31

11 A. No. 13:02:32

12 Q. Are you aware, sir, that the allegations against 13:02:39
13 Prevezon have nothing to do with the bank fraud allegations 13:02:43
14 in Moscow? 13:02:46

15 A. I'm not aware. 13:02:48

16 Q. You're not aware one way or the other? 13:02:49

17 A. No. 13:02:52

18 Q. Are you aware of what the allegations are against 13:02:52
19 Prevezon in this matter? 13:02:55

20 A. In general terms, yes. 13:02:56

21 Q. What are they? 13:02:58

22 A. That Prevezon received proceeds of the 230 million 13:02:59
23 on a tax rebate fraud that took place in Moscow 13:03:04
24 in December of 2007. 13:03:08

25 Q. Do you have personal knowledge of the allegations 13:03:10

1 against Prevezon? 13:03:14

2 A. Could you define what you mean by "personal 13:03:16

3 knowledge"? 13:03:19

4 Q. Well, with regard to receiving the proceeds were you 13:03:19

5 a party to the -- the receipt or issuance of proceeds by 13:03:23

6 Prevezon? 13:03:28

7 MR. KIM: Objection to form. 13:03:29

8 A. Could you restate the question, please? 13:03:30

9 MS. GAY: Could you read it back? 13:03:39

10 (Record read.) 13:03:39

11 A. I don't understand the question. 13:03:40

12 BY MS. GAY: 13:03:42

13 Q. Well first of all, have you ever had any dealings 13:03:43

14 with Prevezon? 13:03:45

15 A. No. 13:03:45

16 Q. Do you -- have you met any of the principals of 13:03:45

17 Prevezon? 13:03:50

18 A. No. 13:03:51

19 Q. Let me place before you what we'll mark as 13:03:55

20 Government exhibit -- I'm sorry -- Prevezon exhibit 23. 13:04:00

21 (Exhibit 23 marked for identification) 13:04:04

22 Q. Let me ask you, Mr. Browder, have you ever seen this 13:04:30

23 document before? 13:04:33

24 A. Yes. 13:11:22

25 Q. Can you read back the question and the answer, 13:11:22

1 please. 13:11:22

2 (Record read.) 13:11:22

3 Q. You have seen this document before? 13:11:42

4 A. I have. 13:11:43

5 Q. Were you asked to review it before the Government
6 filed it? 13:11:44
13:11:46

7 A. No. 13:11:47

8 Q. Let me refer you to page 41, please sir, exhibit 23.
9 I'm referring to section D: 13:11:47
13:11:59

10 "Transfers of \$857,354 in Fraud proceeds to Prevezon
11 Holdings and Purchase of Prevezon Holdings by Katsyv." 13:12:00
13:12:08

12 Do you have any personal knowledge of these
13 allegations, sir? 13:12:11
13:12:13

14 MR. KIM: Objection to form. 13:12:15

15 A. Could you restate the question, please? 13:12:16

16 BY MS. GAY: 13:12:19

17 Q. You may answer. 13:12:20

18 A. Can are you state the question please? 13:12:21

19 Q. No. I can read it back to you. If you cannot
20 answer you can tell me you cannot answer. 13:12:23
13:12:26

21 Read it back, please. 13:12:28

22 (Record read.) 13:12:28

23 A. I don't understand the question. 13:12:55

24 Q. May I refer you to page 46, section E. There is
25 a subheading there that says. 13:12:59
13:13:06

1 "Additional transfers of \$1,108,090.55 in Fraud 13:13:07

2 proceeds to Prevezon Holdings through Intermediaries." 13:13:15

3 Do you have any personal knowledge or involvement in 13:13:19

4 this allegation? 13:13:24

5 MR. KIM: Objection to form. 13:13:26

6 A. I don't understand the question. 13:13:26

7 BY MS. GAY: 13:13:29

8 Q. Okay. Let me ask you more generally. With regard 13:13:30

9 to any allegation to(?) Prevezon in exhibit 23, did you have 13:13:33

10 any personal involvement or personal knowledge in those 13:13:42

11 allegations -- with regard to those allegations? 13:13:46

12 MR. KIM: Objection to form. 13:13:49

13 A. I don't understand the question. 13:13:50

14 BY MS. GAY: 13:13:51

15 Q. Have you had any dealings ever with Prevezon? 13:13:55

16 A. I've never. 13:13:58

17 Q. Let me show you what we'll mark next as Prevezon 13:14:04

18 exhibit 24. 13:14:07

19 (Exhibit 24 marked for identification) 13:14:08

20 Q. Let me ask you, have you ever seen this document 13:14:33

21 before? 13:14:36

22 A. Could you repeat the question, please? 13:15:38

23 Q. Have you ever seen this document before? 13:15:40

24 A. No. 13:15:42

25 Q. Let me refer you to the first page, there's 13:15:43

1 a notation, November 11, 2-0-1-4, 2014. There's a reference 13:15:45

2 to handwritten notes from the interview of 13:15:51

3 Yianna Alexandrou. Was that an employee of yours? 13:15:55

4 A. No. 13:15:59

5 Q. Do you know who that is? 13:16:01

6 A. Vaguely. 13:16:04

7 Q. Who is that? 13:16:06

8 A. It's a person who works in Cyprus at the Company 13:16:07

9 Registration Office. 13:16:11

10 Q. Has she ever had any association with any companies 13:16:14

11 that you've been associated with? 13:16:17

12 A. I believe she's a director of companies in the 13:16:21

13 Hermitage fund. 13:16:25

14 Q. Which companies is she a director of? 13:16:29

15 A. I don't know. 13:16:32

16 Q. Do you know when she was a director? 13:16:33

17 A. I don't know. 13:16:35

18 Q. Did you put her in touch with the Government in this 13:16:35

19 case? 13:16:38

20 A. I did not. 13:16:38

21 Q. Do you know who did? 13:16:40

22 A. I do not know. 13:16:42

23 Q. Do you have any idea of the substance of her 13:16:43

24 interaction with the U.S. Attorney's Office? 13:16:47

25 A. The only -- the only knowledge I have is -- is the 13:16:49

1 deposition notes that I've read, the deposition that I read
2 between Prevezon and her.

3 Q. Did you attend the meeting between her and the U.S.
4 Attorney's Office?

5 A. I did not.

6 Q. Did you speak with her before or after?

7 A. I did not.

8 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1

5

Q. Let's go to the fourth item. Do you know who
Ivan Cherkasov is?

7

A. I do.

8

Q. Who is he?

9

A. He is an employee of Hermitage Capital Management
Limited.

11

Q. Where was he based?

12

A. Actually, let me correct that, he's an employee of
Hermitage Capital Management LLP.

14

17

Q. What is the relationship of those two companies to
each other?

19

A. I don't know.

20

Q. Are you an officer in either or both of those
companies?

22

A. I'm the Chief Executive Officer of Hermitage Capital
Management Limited.

24

1 [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

5 Q. And how does that entity, Capital -- Hermitage
6 Capital Management Limited, relate to the employer of
7 Ivan Cherkasov?

8 A. It's a related entity.

9 Q. Can you explain what that means?

10 A. I cannot.

11 Q. Are you the CEO of both entities?

12 A. I'm not.

13 Q. Who is the CEO of Cherkasov's employer?

14 A. It's a limited liability partnership, there's no
15 CEO.

16 Q. Okay. Who is involved in it besides Mr. Cherkasov?

17 A. The other partners.

18 Q. And what is the function of that entity?

19 A. It's an investment advisory company.

20 Q. Okay. Located in Moscow?

21 A. No.

22 Q. Located where?

23 A. The U.K.

24 Q. Who are the other employees of that entity?

25 A. I don't know.

1	Q. And you are the CEO of its parent company or not?	13:20:07
2	A. No, there's no parent company, it's a partnership.	13:20:11
3	Q. So it's wholly independent of.	13:20:15
4	A. I don't know.	13:20:18
5	Q. You don't know what, sir?	13:20:19
6	A. Whether it's wholly independent of.	13:20:21
7	Q. All right, it's wholly independent of any Hermitage	13:20:25
8	company where you are the CEO?	13:20:27
9	A. I don't know.	13:20:30
10	Q. Who would know, sir? Do you know?	13:20:31
11	A. I would imagine Ivan Cherkasov.	13:20:34
12	Q. All right. Let's go to -- if you are still looking	13:20:39
13	at page 1 -- there are notations of an interview with the	13:20:43
14	U.S. Attorney's Office, with Andres S-T-O-L-B-U-N-O-V. Do	13:20:46
15	you know who that is?	13:20:51
16	A. Yes.	13:20:53
17	Q. Who is that?	13:20:53
18	A. A Russian person.	13:20:55
19	Q. Is -- a Russian person employed by whom; do you	13:20:58
20	know?	13:21:03
21	A. No.	13:21:03
22	Q. Employed by any of the Hermitage entities?	13:21:03
23	A. No.	13:21:06
24	Q. Employed by any of the HSBC entities?	13:21:06
25	A. No.	13:21:08

1 Q. Moving on down the line, Jamison Firestone was 13:21:08
2 Hermitage -- the Hermitage entities' Russian lawyer; is that 13:21:14
3 correct? 13:21:20

4 A. He was the lawyer, yes, that's correct. 13:21:26

5 Q. Which entities was he the lawyer for? 13:21:30

6 A. I'm not sure. 13:21:34

7 Q. Can you name any of the entities that he was 13:21:42
8 a lawyer for in terms of the Hermitage set of entities? 13:21:44

9 A. Yes. 13:21:48

10 Q. Okay. 13:21:49

11 A. Deliyastep(?). 13:21:51

12 Q. Say that again. 13:21:52

13 A. Deliyastep(?). 13:21:54

14 Q. Hmm-mm. 13:21:57

15 A. Saturn Investments. 13:21:57

16 Q. Any others? 13:22:04

17 A. Not that I can remember. 13:22:06

18 Q. Okay. With regard to Deliyastep(?) what were the 13:22:08
19 dates that Mr. Firestone was a lawyer for that entity? 13:22:11

20 A. I don't remember. 13:22:16

21 Q. What was the function of that entity? 13:22:17

22 A. It was an investment company. 13:22:20

23 Q. Were you an officer or a partner in that company? 13:22:23

24 A. I was. 13:22:25

25 Q. Are you still? 13:22:26

1 [REDACTED]
[REDACTED]
[REDACTED]

4 Q. Okay. The next entry is handwritten notes from the
5 interview of Martin Wilson. Do you know Martin Wilson?

6 A. Yes.

7 Q. Who is that?

8 A. He is a former employee of HSBC.

9 Q. Are you aware of the contents of the meeting between
10 the U.S. Attorney's Office and Mr. Wilson?

11 A. I'm not.

12 Q. The next entry is Paul Wrench; who is he?

13 A. He's a former employee of HSBC.

14 Q. The same question for one, two, three, four, five
15 entries.

16 A. Could you repeat the question?

17 Q. I'm going to.

18 Are you -- first of all, with regard to Mr. Wrench,
19 does he still work for HSBC?

20 A. No.

21 Q. And what about Mr. Wilson, does he still work for
22 HSBC?

23 A. No.

24 Q. Are you aware of the contents of the interview
25 between the U.S. Attorney's Office and Mr. Wrench with

1 regard to any of these five entries? 13:24:52

2 A. I'm not. 13:24:54

3 Q. Let me refer you to notes of Edward 13:24:56

4 K-H-A-Y-R-E-T-D-I-N-O-V. Do you know who that is? 13:25:00

5 A. Yes. 13:25:08

6 Q. Who is that? 13:25:08

7 A. He's a lawyer. 13:25:09

8 Q. Is he a lawyer for any of your entities? 13:25:10

9 A. He's a lawyer -- no. Yes, yes. Yes, he is. 13:25:13

10 Q. Okay. 13:25:17

11 A. Yes, he was. 13:25:18

12 Q. Which entities? 13:25:18

13 A. Well, he is a -- he's a lawyer for me personally and 13:25:21

14 for other people in the -- other Hermitage employees. 13:25:24

15 Q. Are you aware of any of the contents or substance of 13:25:29

16 the interaction between this lawyer, Edward 13:25:34

17 K-H-A-Y-R-E-T-D-I-N-O-V, and the U.S. Attorney's Office? 13:25:37

18 A. No, I'm not. 13:25:43

19 Q. Let's go to page 3. E-mail communications between 13:25:49

20 the U.S. Attorney's Office and Vladim Kleiner. Who is that? 13:25:57

21 A. Vladim Kleiner is a Hermitage employee. 13:26:02

22 Q. With regard to these e-mail communications were you 13:26:06

23 a party to any of these communications to the best of your 13:26:10

24 knowledge? 13:26:13

25 A. I don't remember. 13:26:15

1 Q. Do you know what these communications concerned? 13:26:16

2 MS. LA MORTE: I'm going to object on the basis 13:26:21
3 of privilege. If he can answer whether he knows what they 13:26:22
4 concerned, but they're put on this privilege log and so 13:26:26
5 I would object to any testimony regarding the content of 13:26:29
6 them. 13:26:32

7 MS. GAY: Okay, let me just say for the record 13:26:33
8 that Prevezon turned this (?) request to the U.S. Attorney's 13:26:34
9 Office now for all of these materials, and by "all these 13:26:38
10 materials" I mean every item on the list at pages 1, 2 and 13:26:43
11 3. And we can discuss it off-the-record after. 13:26:47

12 Can you read the question? 13:26:50

13 (Record read.) 13:27:09

14 MS. LA MORTE: Same objection. 13:27:10

15 MR. KIM: So, and sorry to start a discussion 13:27:12
16 here, but I believe the question was whether he was a party, 13:27:14
17 that there was no question as to the substance of the 13:27:16
18 communication yet. So as I am understanding the question is 13:27:19
19 simply whether he was a party, period. And I know that 13:27:23
20 there is an objection by the Government to if you were to 13:27:26
21 ask about the content, which you have not. So I -- 13:27:31

22 MS. GAY: Correct, I'm trying to do it -- I'm 13:27:34
23 trying to segment it one at a time. 13:27:35

24 MR. KIM: So I want to instruct the witness to 13:27:38
25 answer that particular question, because, as I understand 13:27:39

1 it, the Government's objection, they're not objecting to 13:27:42
2 that particular question but a future question you might 13:27:45
3 ask. 13:27:48

4 MS. LA MORTE: That's correct. 13:27:49

5 A. Could you repeat the question? 13:27:50

6 MS. GAY: Sure. 13:27:52

7 (Record read.) 13:28:12

8 A. The Prevezon case. 13:28:14

9 BY MS. GAY: 13:28:21

10 Q. Do you know any particulars concerning the substance 13:28:22
11 of the communications beyond being about the Prevezon case? 13:28:24

12 MS. LA MORTE: Objection on the basis of 13:28:28
13 privilege. 13:28:29

14 MS. GAY: Are you directing him not to answer? 13:28:30

15 MS. LA MORTE: Well, his counsel has directed, 13:28:32
16 but I'm asserting Government privilege as to testimony 13:28:35
17 regarding any of the specifics of what's in these e-mail 13:28:38
18 communications. 13:28:41

19 MS. GAY: Let me just say, Tara, are you going to 13:28:42
20 make a standing objection to the substance for everything on 13:28:44
21 this list? 13:28:47

22 MS. LA MORTE: Yes, that's correct. 13:28:48

23 MS. GAY: Okay. 13:28:49

24 MR. KIM: So we have no position on this right 13:28:50
25 now, but a party has made a privilege call, so until that's 13:28:52

1 adjudicated I am going to instruct the witness not to answer 13:28:56
2 questions about the substance of the communications. 13:28:59

3 However, he is free to answer other questions that are not 13:29:01
4 objected to around these documents. 13:29:04

5 MS. GAY: Mr. Kim, just to be clear for the 13:29:07
6 record, you have no objection to turning these materials 13:29:08
7 over, it's the Government were it to withdraw its objection. 13:29:13

8 MR. KIM: Sitting here now I don't think I have 13:29:17
9 any position on the issue, when the issue actually does come 13:29:20
10 up, based on the context we may or may not have a position. 13:29:24

11 BY MS. GAY: 13:29:27

12 Q. Let's move on, Mr. Browder then, to the second item 13:29:27
13 on page 3 of exhibit 24, which references: 13:29:30

14 "A Typewritten Report of Investigation and 13:29:36
15 memorandum of interviews with the William Browder and Vladim 13:29:38
16 Kleiner from January 28, 2013. Prepared by ICE Todd Hyman." 13:29:41

17 Who is Todd Hyman? 13:29:49

18 A. Todd Hyman is a government official. 13:29:51

19 Q. How many interactions have you had with him? By 13:29:52
20 that I mean how many in-person meetings? 13:29:56

21 A. I don't remember. 13:29:59

22 Q. More than five? 13:30:01

23 A. I don't think so. 13:30:02

24 Q. And how about telephone conversations with Agent 13:30:04
25 Hyman? 13:30:08

1 A. I don't remember. 13:30:10

2 Q. More than five? 13:30:10

3 A. Probably, yes. 13:30:12

4 Q. More than ten? 13:30:12

5 A. I don't think so. 13:30:13

6 Q. Have you had contact with any other Government agent 13:30:14

7 in this matter besides Agent Hyman? 13:30:17

8 A. Yes. 13:30:20

9 Q. Whom have you had contact with? 13:30:22

10 A. Paul Monteleoni. 13:30:24

11 Q. Anyone else from the Government? 13:30:26

12 A. Tara, and I'm not sure -- 13:30:27

13 MS. LA MORTE: La Morte. 13:30:31

14 A. -- la Morte. 13:30:31

15 BY MS. GAY: 13:30:33

16 Q. Anyone else? 13:30:34

17 A. Christine -- a woman named Christine. 13:30:35

18 Q. Thank you. 13:30:39

19 How many meetings have you had with Mr. Monteleoni? 13:30:39

20 A. I don't remember. 13:30:44

21 Q. More than five? 13:30:45

22 A. Yes. 13:30:47

23 Q. More than ten? 13:30:47

24 A. Actually, let me correct that. Meeting -- personal 13:30:48

25 meetings, probably less than five. 13:30:49

1 Q. How about telephone conversations? 13:30:52

2 A. More than five. 13:30:54

3 Q. And with Ms. La Morte? 13:30:56

4 A. One. 13:30:59

5 Q. And with anyone else from the Government - how many? 13:31:00

6 A. One. We touched on Todd Hyman before, which we 13:31:04

7 quantified. This Christine, his last name I can't remember, 13:31:10

8 I had one meeting, a telephone conversation, but maybe two. 13:31:15

9 Q. And with regard to these meetings and telephone 13:31:18

10 conversations did they all concern the Prevezon action? 13:31:22

11 A. Could you be more specific? 13:31:28

12 Q. Well, what was the subject matter of these meetings? 13:31:30

13 Without telling me what was said back and forth, what was 13:31:33

14 the general subject matter? 13:31:36

15 A. The subject matter was the Prevezon case. 13:31:37

16 Q. And did you have these conversations with your 13:31:45

17 counsel present? 13:31:49

18 A. I don't remember. 13:31:51

19 Q. With regard to these conversations were they 13:31:57

20 concerning the -- let me strike that. Let's go 13:32:01

21 off-the-record for a second. 13:32:05

22 THE VIDEOGRAPHER: Going off-the-record, the time 13:32:10

23 is 1:32. 13:32:11

24 (1:32 p.m.) 13:32:12

25 (Break taken.) 13:32:13

1 (1:33 p.m.) 13:33:20

2 THE VIDEOGRAPHER: Back on the record, the time 13:33:30

3 is 1:33. 13:33:31

4 MR. KIM: Did you guys want to do any part of 13:33:36

5 that again? 13:33:39

6 MS. GAY: I thought you had something you wanted 13:33:40

7 to say. 13:33:41

8 MR. KIM: Yes, but it was not recorded anywhere. 13:33:43

9 MS. GAY: No no, I'm fine with that. We already 13:33:45

10 have what she said on the record. 13:33:46

11 MR. KIM: To be clear, I am not preventing the 13:33:48

12 witness from answering any questions. I understand the 13:33:50

13 Government has an objection to questions that asked for the 13:33:53

14 substance of the communications reflected in this exhibit. 13:33:56

15 And so, to the extent the Government is making that 13:33:59

16 privileged objection, I am instructing the witness not to 13:34:02

17 answer. But, to be clear, you are free to ask any other 13:34:06

18 witnesses around any of these items while the witness is 13:34:09

19 here in this deposition, and he has answered a number of 13:34:13

20 those questions and I will instruct him to answer all of the 13:34:15

21 questions to which the Government is not objecting. 13:34:18

22 MS. GAY: Mr. Kim, is your position that you have 13:34:21

23 no work product or any other privilege claim as to these 13:34:23

24 items as of now? 13:34:29

25 MR. KIM: Well, sitting here today I'm not 13:34:31

1 actually being asked to take a position on any of it, the 13:34:33
2 sole issue I have to decide is whether I will instruct the 13:34:39
3 witness not to answer in response to a privilege objection 13:34:41
4 by a party. So that's what I'm doing. 13:34:46

5 BY MS. GAY: 13:34:48

6 Q. All right. Mr. Browder, let me ask you, did the 13:34:48
7 Government ask you to provide, in connection with this case, 13:35:00
8 any particular reports or analyses? 13:35:05

9 A. The Government hasn't asked me to provide any 13:35:13
10 particular reports or analysis. 13:35:17

11 Q. Has the Government asked anyone connection with you, 13:35:19
12 and by that I mean an employee, a consultant, a partner, 13:35:22
13 anyone that you may have hired, to provide any analyses or 13:35:28
14 reports? 13:35:34

15 A. I don't remember. 13:35:37

16 Q. Did the Government, in connection with this case, 13:35:48
17 ask you to provide any information concerning your Russian 13:35:50
18 tax fraud conviction? 13:35:55

19 A. I don't remember. 13:36:00

20 Q. Did the Government, in connection with this case, 13:36:04
21 ask for any income tax returns or other tax information 13:36:07
22 concerning any of the Hermitage entities? 13:36:13

23 A. I don't remember. 13:36:16

24 Q. Let me refer you to item 4 on page 3, exhibit 24. 13:36:33
25 There's a reference there to: 13:36:42

1 "Summaries and analyses prepared by Vladim Kleiner 13:36:44
2 and other Hermitage employees." 13:36:48

3 Do you know the subject matter of those summaries 13:36:50
4 and analyses? 13:36:53

5 A. I do not. 13:36:54

6 Q. Do you know if the Government requested those or if 13:36:56
7 Hermitage offered those to the Government? 13:36:59

8 A. I do not know. 13:37:01

9 Q. Mr. Browder, how did you first come into contact 13:37:04
10 with the prosecutors or agents in the Southern District of 13:37:07
11 New York? 13:37:11

12 A. John Moscow, the attorney for Prevezon, represented 13:37:12
13 us and introduced me to an agent in the New York District 13:37:17
14 Attorney's Office in charge of money-laundering 13:37:24
15 investigations. 13:37:28

16 Q. And at that time did you provide anything besides 13:37:31
17 a meeting -- did you -- strike that. 13:37:35

18 At that time did you have a meeting with the U.S. 13:37:38
19 Attorney's Office or did you provide substantive materials? 13:37:41

20 A. The first contact was a physical meeting with the 13:37:44
21 New York District Attorney's Office -- or a representative 13:37:48
22 from the New York District Attorney's Office. 13:37:50

23 Q. And after that did you provide presentations and 13:37:53
24 analyses? Anything of substance? Anything in writing? 13:37:56

25 A. Yes. 13:38:00

1 Q. What did you provide? 13:38:00

2 A. I provided a description of a suspected recipient of 13:38:02
3 the proceeds of the crime that Hermitage was victimised by 13:38:08
4 in Russia. 13:38:14

5 Q. Did you at any time provide tracing analysis to the 13:38:22
6 Government? 13:38:25

7 A. Could you be more specific? 13:38:29

8 Q. Any kind of tracing analysis of assets concerning 13:38:31
9 alleged Russian banks, bank fraud? 13:38:35

10 A. Can you describe -- can you define what "tracing 13:38:39
11 analysis" is? 13:38:42

12 Q. Okay, are you saying you don't know what "tracing" 13:38:43
13 is? 13:38:45

14 A. I'm saying that I would like you to describe -- 13:38:45

15 Q. No, I am asking you, do you know what "tracing" is? 13:38:47

16 A. It has lots of meanings depending on who is asking. 13:38:51

17 Q. Do you know what "tracing" means in this case, the 13:38:54
18 Prevezon case? 13:38:58

19 A. Not in formal terms, no. 13:38:58

20 Q. Okay. 13:39:01

21 Did you ever employ someone named Alexander 13:39:01

22 P-E-R-E-P-I-L-I-C-H-N-Y? 13:39:06

23 A. No. 13:39:10

24 Q. Was he a consultant for you? 13:39:11

25 A. No. 13:39:12

1 Q. So do you know him? 13:39:12

2 A. I know of him. 13:39:14

3 Q. Who is he? 13:39:15

4 A. He's a Russian man. 13:39:16

5 Q. Did -- did you do any work with him ever? 13:39:19

6 A. Can you describe -- could you define what you mean 13:39:22

7 by "work"? 13:39:24

8 Q. Did ask you him to provide any financial analysis of 13:39:25

9 any sort in any respect at any time? 13:39:28

10 A. I did not. 13:39:33

11 Q. Did anyone related to you ask? 13:39:34

12 A. Yes. 13:39:36

13 Q. Who? 13:39:36

14 A. People who worked for me. 13:39:36

15 Q. What people? 13:39:39

16 A. My legal team and Vladim Kleiner. 13:39:41

17 Q. What did they ask this Russian person to produce? 13:39:46

18 Using your words. 13:39:50

19 A. They asked him to produce documents. 13:39:52

20 Q. What documents? 13:40:01

21 A. Financial records. 13:40:02

22 Q. Of what entities? 13:40:04

23 A. Entities connected to a Russian national named 13:40:06

24 Vladlen Stepanov. 13:40:14

25 Q. Were those documents provided to the U.S. Attorney's 13:40:15

1 Office? 13:40:20

2 A. I don't remember. 13:40:21

3 Q. With regard to exhibit 24, if you will take a look 13:40:26

4 again on page 3 at the summaries and analyses prepared, did 13:40:31

5 any of those summaries and analyses concern your Russian tax 13:40:33

6 fraud conviction? 13:40:40

7 MS. LA MORTE: Objection as to content. 13:40:42

8 MS. GAY: Are you directing him not to answer? 13:40:45

9 MS. LA MORTE: No, I'll leave it to his counsel. 13:40:47

10 MR. KIM: I'll instruct him not to answer because 13:40:49

11 of the privilege objection. 13:40:51

12 MS. LA MORTE: I'm also going to note that Judge 13:40:53

13 Griesa sustained all of the Government's privilege 13:40:55

14 assertions with regards to the communication with witnessing 13:40:55

15 (inaudible). 13:40:58

16 MS. GAY: Now I will note for the record that 13:41:01

17 this is the first we've seen of this privilege log in terms 13:41:03

18 of our chance to examine Mr. Browder with respect to it. 13:41:06

19 MS. LA MORTE: Sure, but it was produced earlier 13:41:11

20 in the action. I'm just noting for the record Judge Griesa 13:41:13

21 sustained the Government's privilege assertions. 13:41:16

22 MS. GAY: Thank you, I appreciate that. 13:41:20

23 Q. Putting this privilege log aside, Mr. Browder, for 13:41:22

24 now, did you ever provide any information in writing 13:41:25

25 concerning your Russian tax fraud conviction to the U.S. 13:41:31

1 Attorney's Office? 13:41:36

2 A. I did not. 13:41:37

3 Q. Did they ask you for it? 13:41:38

4 A. I don't remember. 13:41:39

5 Q. Did they ask you for any information concerning that 13:41:40

6 conviction? 13:41:43

7 A. I don't remember. 13:41:44

8 Q. Did they ask you for your personal tax returns? 13:41:44

9 A. I don't remember. 13:41:47

10 Q. Did they ask you for any tax returns concerning the 13:41:49

11 Hermitage entities? 13:41:53

12 A. I don't remember. 13:41:55

13 Q. Let me show you what we'll mark as Prevezon 13:41:57

14 exhibit 25. 13:42:01

15 (Exhibit 25 marked for identification) 13:42:10

16 Q. Mr. Browder, do you recognize this document? Let me 13:42:23

17 withdraw that. 13:42:37

18 Let me ask you, did you or anyone working with you 13:42:37

19 produce this document? 13:42:40

20 A. Could you repeat the question, please? 13:47:08

21 Q. Could you read it back. 13:47:10

22 (Record read.) 13:47:10

23 A. I do. 13:47:17

24 Q. What is it? 13:47:17

25 A. This is a presentation. 13:47:18

1 Q. Is it a presentation that was made to the 13:47:20
2 United States Attorney's Office? 13:47:22

3 A. This was a presentation made in 20 -- produced in 13:47:24
4 2008, which was presented to a number of journalists in the 13:47:27
5 U.K. 13:47:32

6 Q. Is this a presentation that you have discussed with 13:47:34
7 the United States Attorney's Office? 13:47:36

8 A. I don't remember. 13:47:38

9 Q. So you would not remember, sir, if you look back at 13:47:41
10 exhibit 24, page 3, that there is a reference on line 3 to 13:47:45
11 "summary and analyses"? This would not be one of those 13:47:51
12 summaries and analyses, as far as you know? 13:47:58

13 A. Could you repeat the question? 13:48:02

14 Q. Let me rephrase it. It's actually line 4, page 3, 13:48:04
15 exhibit 24, there's a reference to "Summaries and analyses 13:48:07
16 prepared by ... Hermitage employees" at the U.S. Attorney's 13:48:11
17 Office's request. 13:48:16

18 Are you saying that, as far as you know, this is not 13:48:17
19 one of those summaries and analyses? 13:48:21

20 A. I don't remember. 13:48:24

21 Q. With regard to the U.S. Attorney's Office and 13:48:27
22 contacts between you and them, did you meet with them to 13:48:31
23 prepare for this deposition today? 13:48:34

24 A. I didn't. 13:48:36

25 Q. Did you speak with them about this deposition? 13:48:37

1 A. I did. 13:48:39

2 Q. Whom did you speak with? 13:48:42

3 A. Paul Monteleoni and Tara -- 13:48:47

4 MS. LA MORTE: La Morte. 13:48:50

5 A. La Morte. Sorry. 13:48:50

6 THE COURT REPORTER: I'm sorry, could you say the 13:48:50

7 names again? 13:48:50

8 A. Paul Monteleoni and Tara La Morte. 13:48:50

9 BY MS. GAY: 13:48:50

10 Q. When did you speak with them? 13:48:51

11 A. Recently. 13:48:53

12 Q. Do you remember when? 13:48:55

13 A. Not exactly. 13:48:56

14 Q. It's a telephone conversation; correct? 13:48:58

15 A. No. 13:49:00

16 Q. Can you tell us what the context of the meeting was 13:49:02

17 then? 13:49:04

18 A. It was a video conversation. 13:49:04

19 Q. How long did it take? 13:49:07

20 A. 15 minutes, at a guess. 13:49:10

21 Q. What did they say and what did you say? 13:49:14

22 A. They told me that there would be -- that 13:49:16

23 Ms. La Morte would come and attend the deposition. They 13:49:19

24 asked me if there were any issues I was concerned about in 13:49:25

25 terms of safety, personal safety, and danger to my staff. 13:49:29

1 And we discussed if there was any privilege issues that I 13:49:34
2 was concerned about. 13:49:40

3 Q. Were there any privilege issues that you were 13:49:41
4 concerned about? 13:49:44

5 A. There was not. 13:49:45

6 Q. Okay. If you look at exhibit 24, page 3, the last 13:49:46
7 notation is March 23, 2015, through November, 2015. Have 13:49:55
8 you had any contact with the U.S. Attorney's Office, other 13:50:05
9 than preparing for this deposition, since that time? 13:50:09

10 A. No, I have not. 13:50:12

11 Let me refer to -- we've marked this as exhibit 25. 13:50:27
12 This was a presentation that was made to various 13:50:31
13 journalists, was this authored by you or by someone else? 13:50:33
14 I'm looking at what is entitled: "A Case Study of Organized 13:50:37
15 Crime Inside the Russian Government". 13:50:42

16 A. How would you define "authored by"? 13:50:44

17 Q. Who authored this, if you know, sir? 13:50:47

18 A. The -- could you be more specific? 13:50:51

19 Q. Who put this together? 13:50:54

20 A. My team. 13:50:55

21 Q. Who is your team? 13:50:56

22 A. Lawyers and other employees of Hermitage Capital. 13:50:58

23 Q. Do you remember any of their names? 13:51:02

24 A. Vladim Kleiner. 13:51:05

25 Q. And this was put together at your direction? 13:51:06

1 A. Yes. 13:51:10

2 Q. What was Mr. Kleiner's position at that time, in 13:51:13

3 terms of being on your team? 13:51:17

4 A. He was an employee. 13:51:20

5 Q. What was his position besides being an employee? 13:51:23

6 A. Could you define "position"? 13:51:26

7 Q. Was he just an employee? Did he have a management 13:51:28

8 position? What was his title? 13:51:30

9 A. We don't have specific titles. 13:51:32

10 Q. What were his responsibilities? 13:51:34

11 A. Doing research. 13:51:37

12 Q. What kind of research? 13:51:38

13 A. Whatever kind of research he was directed to do. 13:51:40

14 Q. So who was he employed by, which entity? 13:51:43

15 A. Hermitage Capital LLP. 13:51:48

16 Q. And where was he based? 13:51:50

17 A. In London. 13:51:51

18 Q. Let me direct you to page 2. Let me just be clear 13:51:52

19 again, you don't know whether or not you produced this 13:51:59

20 document to the Government? 13:52:02

21 A. I don't remember. 13:52:02

22 Q. With regard to the entities on page 2, which of 13:52:08

23 these entities were in Moscow? 13:52:15

24 A. None. 13:52:26

25 Q. Referring to 2006, which Hermitage entities, if any, 13:52:30

1 were in Moscow? 13:52:36

2 A. From this chart? 13:52:40

3 Q. No, no. 13:52:41

4 A. Hermitage Capital Management had a branch or a -- 13:52:43
5 actually, I can't remember the specifics. 13:52:52

6 Q. So, just to be clear, Hermitage Capital Management, 13:52:58
7 referenced on page 2, you don't know if it was in Moscow or 13:53:04
8 not in 2006? 13:53:08

9 A. Well, Hermitage Capital Management, as referenced on 13:53:10
10 page 2, was in Guernsey. 13:53:15

11 Q. And it was not in Moscow? 13:53:17

12 A. Hermitage Capital Management, referenced on page 2, 13:53:19
13 was in Guernsey. 13:53:23

14 Q. It was not in Moscow; is that correct? 13:53:24

15 A. This -- 13:53:26

16 Q. Can you answer yes or no, sir? 13:53:27

17 A. I can answer yes or no. This particular entity of 13:53:28
18 Hermitage Capital Management was not in Moscow. 13:53:31

19 Q. Referring to page 2, the HSBC Management (Guernsey) 13:53:36
20 Limited (Manager), I'm assuming that was not in Moscow 13:53:41
21 either? 13:53:44

22 A. HSBC Management (Guernsey) was in Guernsey. 13:53:46

23 Q. The same with the third entity, which is HSBC 13:53:49
24 Private Bank (Guernsey) Limited (Trustee)? 13:53:54

25 A. HSBC Private Bank (Guernsey) was in Guernsey. 13:53:56

1 Q. HSBC Private Bank (Global) was located where? 13:53:59

2 A. In many countries. 13:54:05

3 Q. But not in Moscow? 13:54:07

4 A. I don't know. 13:54:09

5 Q. Then the Hermitage fund, where was that located 13:54:12

6 physically in 2006? 13:54:14

7 A. The fund was a Guernsey unit trust. 13:54:17

8 Q. When it says below "Investors from" all of these 13:54:22

9 many countries, from the U.S.A to New Zealand, a number of 13:54:25

10 countries listed, those were investors in which of the 13:54:28

11 entities listed on page 2? 13:54:32

12 A. They were investors in units of the Hermitage fund. 13:54:34

13 Q. But not in any of the other entities listed on 13:54:38

14 page 2? 13:54:41

15 A. I don't know. 13:54:42

16 Q. Let's move to page 4, exhibit 25. 13:54:47

17 The first box on the left, Mr. Browder, lists one, 13:54:59

18 two, three, four, five, six entities. Where were these 13:55:05

19 entities located, physically? 13:55:11

20 A. Could you refer to which entities you're --? 13:55:13

21 Q. Sure, I'm happy to. The top one is "HSBC Private 13:55:17

22 Bank (Guernsey) Limited, Trustee to the Hermitage Fund". 13:55:22

23 That was located in Guernsey; correct? 13:55:24

24 A. That's correct. 13:55:27

25 Q. What about Glendora Holdings? 13:55:27

1 A. Glendora Holdings was a company registered in 13:55:30

2 Cyprus. 13:55:33

3 Q. Did it have employees or a physical location in 13:55:36

4 Moscow? 13:55:39

5 A. I don't remember. 13:55:40

6 Q. Let's move to the next box which I believe says 13:55:44

7 "HSBC Management (Guernsey) Limited, Corporate Director". 13:55:49

8 Is that a separate entity or is that -- or is that just 13:55:53

9 a reference to a -- to what? 13:55:57

10 A. I don't remember. 13:56:00

11 Q. Okay. Is that -- is that a reference to a Guernsey 13:56:02

12 entity, whatever it is; correct? 13:56:06

13 A. I don't know. 13:56:08

14 Q. Was it physically located anywhere besides Guernsey, 13:56:09

15 do you know? 13:56:13

16 A. I don't know. 13:56:13

17 Q. Let's move to "Kone Holdings LTD" in Cyprus. Did 13:56:14

18 that have a physical location anywhere besides Cyprus? 13:56:18

19 A. I know it was in Cyprus. I don't otherwise. 13:56:23

20 Q. Let's go to the three below, Rilend, was that 13:56:27

21 physically located in Moscow? 13:56:31

22 A. That's correct. 13:56:33

23 Q. Did it have employees in Moscow? 13:56:34

24 A. Yes. 13:56:36

25 Q. Who were they? 13:56:37

1 A. I don't remember. 13:56:38

2 Q. What about Parfenion, that was in Moscow? 13:56:40

3 A. Actually, let me -- let me correct the previous 13:56:43

4 question. I don't remember. 13:56:45

5 Q. Sure. 13:56:47

6 A. About the employees. 13:56:48

7 Q. So you don't know if it had any employees? 13:56:50

8 A. I don't remember. 13:56:52

9 Q. What about Parfenion in Moscow, did it have 13:56:54

10 employees? 13:56:57

11 A. I don't remember. 13:56:57

12 Q. Did it have employees elsewhere besides in Moscow? 13:56:59

13 A. I don't remember. 13:57:02

14 Q. Same -- and you don't remember with regard to Rilend 13:57:03

15 whether it had employees elsewhere? 13:57:06

16 A. That's correct. 13:57:08

17 Q. Let's refer to Makhaon, Moscow. Did that have 13:57:10

18 a physical location in Moscow? 13:57:15

19 A. Yes. 13:57:17

20 Q. Where was that? 13:57:19

21 A. Where was it? 13:57:21

22 Q. Yes. 13:57:22

23 A. I don't remember. 13:57:22

24 Q. Did it have employees in Moscow? 13:57:25

25 A. I don't remember. 13:57:26

1 Q. Going back to Rilend, what was the function of this 13:57:31
2 corporation or partnership? 13:57:34

3 A. It was an investment company. 13:57:36

4 Q. So what was its function? 13:57:38

5 A. To hold investments. 13:57:40

6 Q. And were these all Russian investments? 13:57:41

7 A. I believe so. 13:57:46

8 Q. Is the same thing true for Parfenion? 13:57:47

9 A. Yes. 13:57:50

10 Q. And the same thing true of Makhaon? 13:57:50

11 A. Yes. 13:57:54

12 Q. Who managed those in investments, sir? 13:57:54

13 A. I don't remember. 13:57:58

14 Q. Did you? 13:57:59

15 A. I don't remember. 13:58:01

16 Q. Let's take a quick break, five minutes. 13:58:04

17 MR. KIM: There's some stuff I have to do on the 13:58:08

18 record. The witness can be here. Could we do that before 13:58:10

19 we all run off for five minutes? 13:58:13

20 MS. GAY: Sure. 13:58:16

21 MR. KIM: Could you keep the record on, please? 13:58:16

22 I wanted to make sure we're in compliance with the 13:58:18

23 court's Protective Order. I noticed that one of the persons 13:58:22

24 sitting on the other end of the table declined to identify 13:58:25

25 herself until I called on her. So I ask you, are you 13:58:29

1 an employee of Quinn Emanuel? 13:58:31

2 MS. GAY: She has an interpreter. 13:58:35

3 MS. VESELNITSKAYA: No, I am Russian lawyer, my 13:58:38

4 name is Natalia Veselnitskaya. 13:58:41

5 MR. KIM: Are you under contract? So -- 13:58:46

6 MS. VESELNITSKAYA: Yes, of course. 13:58:48

7 MR. KIM: Let me finish the question. Are you 13:58:49

8 under contract with the defendants in this case? 13:58:51

9 MS. VESELNITSKAYA: Yes, of course. 13:58:57

10 MR. KIM: What kind of contract is that? 13:58:58

11 MS. VESELNITSKAYA: (Inaudible). 13:59:03

12 MR. KIM: What kind of contract is that? 13:59:05

13 MS. VESELNITSKAYA: (Speaking in Russian.) 13:59:08

14 MS. GAY: Let me just say, she is a lawyer for 13:59:14

15 the defendants and she's going to bring in her interpreter. 13:59:17

16 Just to be clear about declining to identify herself, 13:59:22

17 I think we just skipped over her, is what happened. She has 13:59:26

18 an interpreter. 13:59:30

19 MS. VESELNITSKAYA: I will inform the 13:59:32

20 interpreter. 13:59:34

21 MS. VESELNITSKAYA (INTERPRETED): I was involved 13:59:39

22 in this case from 2013, from the moment that the claim was 13:59:40

23 filed into the court, and I have a contract with Mr. Katsyv 13:59:46

24 and with the company Prevezon Holdings. 13:59:50

25 MR. KIM: What is your name? 13:59:53

1 THE INTERPRETER: My name is Anatoli Samochornov, 13:59:55

2 I am the interpreter in these proceedings. 13:59:55

3 MR. KIM: And who do you work for? 13:59:57

4 THE INTERPRETER: I am self-employed. 13:59:59

5 MR. KIM: And are you self-employed here in 14:00:01

6 London? 14:00:01

7 THE INTERPRETER: No, I am self-employed in 14:00:03

8 New York, I am a Southern District Court-registered 14:00:03

9 interpreter. 14:00:07

10 MR. KIM: I see. 14:00:07

11 MS. VESELNITSKAYA (INTERPRETED): And also I was 14:00:09

12 part of all the 23 or so depositions that were part of the 14:00:11

13 case as a lawyer, and I was a member of the legal team. And 14:00:17

14 since the accusations are against a Russian citizen, and 14:00:26

15 through the companies that he owns, and in accordance with 14:00:36

16 Russian law I provide to protect his constitutional rights 14:00:44

17 and represent his interests in this case. 14:00:51

18 MR. KIM: Are you contracted to provide 14:00:54

19 specialized advice to Quinn Emanuel? 14:00:57

20 MS. VESELNITSKAYA (INTERPRETED): Well, actually 14:01:15

21 I hired Quinn Emanuel to represent Prevezon's interests in 14:01:15

22 this case. 14:01:22

23 MR. KIM: But are you under contract to provide 14:01:23

24 specialized advice to Quinn Emanuel in this case? 14:01:25

25 MS. GAY: No, no. 14:01:31

1 MS. VESELNITSKAYA (INTERPRETED): Do you mean -- 14:01:34
2 what kind of contract do you mean? Written contract or 14:01:35
3 an oral contract? 14:01:39

4 MR. KIM: Do you have a written contract in 14:01:42
5 connection with this case? 14:01:44

6 MS. VESELNITSKAYA (INTERPRETED): No, no, I do 14:02:01
7 not have any written contract to provide any specialized 14:02:02
8 advice to Quinn Emanuel. 14:02:06

9 MR. KIM: So what contract do you have in 14:02:07
10 connection with this case? 14:02:10

11 MS. VESELNITSKAYA (INTERPRETED): To represent 14:02:16
12 the interests of Denis Katsyv and Prevezon Holdings, that he 14:02:16
13 is the owner from 2008 until now. 14:02:21

14 MR. KIM: Any other contracts? 14:02:24

15 MS. VESELNITSKAYA (INTERPRETED): No. 14:02:28

16 MR. KIM: Is that written or an oral contract you 14:02:29
17 just told me about? 14:02:32

18 MS. VESELNITSKAYA (INTERPRETED): It's a written 14:02:34
19 contract, of course. I'm a lawyer, I have established as 14:02:35
20 a lawyer in Russia, and in accordance with the laws of the 14:02:39
21 Russian Federation, and I was hired to be the lawyer in this 14:02:42
22 case, and in September of 2010 -- excuse me -- September 10, 14:02:48
23 2013, and I am part of this case and I was presented to 14:02:55
24 Judge Pauley as a Russian lawyer. 14:03:03

25 MR. KIM: Does that contract call for you to 14:03:06

1 provide specialized advice to Quinn Emanuel? 14:03:08

2 MS. VESELNITSKAYA (INTERPRETED): I have already 14:03:40
3 answered this question, because I have entered into the 14:03:41
4 contract with my client on September 10, 2013. And I would 14:03:44
5 like to go on the record to say that you are trying to delay 14:03:49
6 our limited time in deposing the witness -- 14:03:52

7 MS. GAY: Don't worry, this is not counting our 14:03:55
8 time. 14:03:57

9 MR. KIM: I am trying to ensure that we are 14:03:59
10 obeying the court's Protective Order. 14:04:02

11 MS. GAY: If it gives you any comfort -- if it 14:04:09
12 gives you any comfort, the judge has welcomed her 14:04:12
13 participation in the proceedings. She's been in court, 14:04:16
14 she's gone on the record and you know her appearance. The 14:04:23
15 judge has authored to have her sit in with counsel, I don't 14:04:28
16 think there's a concern. 14:04:29

17 MS. VESELNITSKAYA (INTERPRETED): And I was also 14:04:34
18 part of the previous deposition of Mr. Browder in my office 14:04:35
19 in Moscow, which also is fixed -- as -- marked in the 14:04:42
20 protocol of the previous deposition. 14:04:47

21 MR. KIM: I am just trying to get my question 14:04:49
22 answered and then we can proceed back to what we were doing. 14:04:51

23 MS. GAY: Take a two minute break. 14:04:54

24 MR. KIM: That too. Which is does your contract 14:04:57
25 that you reference call for you to provide specialized 14:04:59

1 advice to Quinn Emanuel?

2 MS. VESELNITSKAYA (INTERPRETED): Any lawyers
3 that I hire to represent the interests of Mr. Katsyv and his
4 companies in the Southern District of New York and in court,
5 of course I provide certain information and documents, and
6 my own proprietary product that I make.

7 MR. KIM: So that's a "yes", you are asserting
8 that that contract provides for you to provide specialized
9 advice to Quinn Emanuel?

10 MS. VESELNITSKAYA (INTERPRETED): To any lawyers
11 that are going to handle this case, in the court of
12 New York, state of New York.

13 MR. KIM: Based on that assertion, and later
14 checking of the contract, we'll -- we'll take that on good
15 faith for now.

16 MS. GAY: Thank you. I am sure you are entitled
17 to check the contract, but we can pick that up later.

18 MS. VESELNITSKAYA (INTERPRETED): Just a second.
19 That in accordance with the Federal Law of the
20 Russian Federation the contracts between our lawyers and our
21 clients are part of the privilege and could not be

22 [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

1 The same situation with Mrs Vehiska(?) and Mr. Kharetdinnov, 14:07:03
2 and Judge Grisea has actually made decisions in those 14:07:08
3 issues. And in order for you to study my contract, I'm not 14:07:14
4 able to give it to you by myself, and I will comply with 14:07:17
5 that if -- if the client will allow me to do this. 14:07:22

6 MR. KIM: Are we done? Are you done? 14:07:28

7 MS. VESELNITSKAYA: Yes. 14:07:32

8 MR. KIM: Okay. We'll take a two-minute break. 14:07:33

9 MS. LA MORTE: Just before we go off-the-record, 14:07:35
10 just rounding up the loop, Mr. Monteleoni is the only AUSA 14:07:36
11 Government person listening in from New York. 14:07:41

12 MS. GAY: Thank you very much, I appreciate that. 14:07:46

13 THE VIDEOGRAPHER: Going off-the-record, the time 14:07:49
14 is 2:07. 14:07:51

15 (2:07 p.m.) 14:07:52

16 (Break taken.) 14:07:53

17 (2:20 p.m.) 14:12:36

18 THE VIDEOGRAPHER: Back on the record, the time 14:20:53
19 is 2:20. 14:20:54

20 BY MS. GAY: 14:20:56

21 Q. Mr. Browder, referring to exhibit 25, you have in 14:20:58
22 front of you, you said that this was a presentation that was 14:21:01
23 made to a number of journalists; is that correct? 14:21:06

24 A. That's correct. 14:21:10

25 Q. Do you remember whom? 14:21:11

1 A. I don't remember. 14:21:12

2 Q. Any idea at all? 14:21:13

3 A. No. 14:21:14

4 Q. When it says on each page in the top-right corner 14:21:16

5 "private briefing document", what was intended by that, if 14:21:22

6 you remember? 14:21:27

7 A. I do not remember. 14:21:28

8 Q. Okay. Let me refer you to page 4 It says -- the 14:21:29

9 left block we were just talking about -- it says, underneath 14:21:42

10 the three blocks, there's a reference to the "fraud against 14:21:46

11 HSBC and Hermitage". 14:21:50

12 Who was defrauded? 14:21:54

13 A. That's -- can you be more specific? 14:22:00

14 Q. Yes, who were the victims of this fraud? 14:22:02

15 A. Well, how would you define "victim"? 14:22:04

16 Q. If you can't answer just tell me you don't 14:22:07

17 understand the question. 14:22:11

18 A. I don't understand the question. 14:22:11

19 Q. So let me go through one by one. First of all, did 14:22:13

20 you make the presentation to the journalists or did someone 14:22:17

21 else? 14:22:20

22 A. I did. 14:22:20

23 Q. So, with regard to that, did you represent that HSBC 14:22:21

24 (Guernsey) was a victim of the fraud? 14:22:24

25 A. I do not remember. 14:22:29

1 Q. Okay. Did -- were they a victim? 14:22:30

2 A. It depends how you define "victim". 14:22:34

3 Q. With regard to Glendora Holdings -- and just for 14:22:36

4 your records I'm on the left hand box on page 4 of 14:22:41

5 exhibit 25 -- 14:22:44

6 A. Yes. 14:22:45

7 Q. -- was Glendora a victim of the fraud? 14:22:46

8 A. It depends how you define "victim". 14:22:50

9 Q. Was Kone Holdings a victim of the fraud? 14:22:52

10 A. It depends how you define "victim". 14:22:56

11 Q. Was Rilend Moscow a victim of the fraud? 14:22:58

12 A. It depends how you defined "victim". 14:23:01

13 Q. Was Parfenion Moscow a victim of the fraud? 14:23:03

14 A. It depends how you define "victim". 14:23:07

15 Q. Was M-A-K-H-A-O-N Moscow a victim of the fraud? 14:23:08

16 A. It depends on how you define "victim". 14:23:13

17 Q. It says down below that: 14:23:15

18 "Hermitage companies paid 230 million in Capital 14:23:18

19 Gains Taxes to the Russian budget." 14:23:20

20 Which company is paid the 230 million? 14:23:24

21 A. The companies that paid the 230 million to the 14:23:28

22 Russian Government were Rilend Moscow, Parfenion Moscow and 14:23:30

23 Makhaon Moscow. 14:23:37

24 Q. Okay. And do you know how much each paid? 14:23:38

25 A. I do not remember. 14:23:44

1 Q. And was that in connection with taking assets out of 14:23:46
2 Russia? 14:23:49

3 A. I don't understand the question. 14:23:50

4 Q. Okay. Well, the capital gains taxes were paid by 14:23:51
5 each of the three entities you've mentioned, Rilend, 14:23:56
6 Parfenion and Makhaon. Were those in connection with 14:24:00
7 selling Russian assets or not, sir? It says "capital gains 14:24:04
8 taxes". 14:24:11

9 A. The \$230 million was paid in connection to the 14:24:12
10 capital gains that those three companies earned in their 14:24:16
11 businesses. 14:24:20

12 Q. In what years? 14:24:20

13 A. The capital gains were paid -- Capital Gains Tax was 14:24:22
14 paid in 2006. 14:24:25

15 Q. Let me ask you to flip over for a moment to 2000 -- 14:24:33
16 sorry, to page 10 of exhibit 25. I am going to ask you 14:24:43
17 again with regard to the left-hand box, can you say one way 14:24:52
18 or the other if any of these entities listed were victims of 14:24:59
19 the fraud? 14:25:03

20 A. It depends how you define "victim". 14:25:05

21 Q. All right, let me come back then to page 4. 14:25:08

22 Up on the top it says: 14:25:17

23 "In 2007, HSBC and Hermitage became the victims of 14:25:21
24 serious fraud by an organized criminal group that stole 14:25:27
25 three Hermitage fund entities and..." 14:25:31

1 I guess stole 230 million of taxes paid. 14:25:34

2 Let me first start - what was stolen? 14:25:41

3 A. The -- the Rilend, Parfenion and Makhaon were stolen 14:25:46

4 from HSBC -- stolen from Glendora and Kone Holdings. 14:25:53

5 Q. When you say "stolen", what precisely was stolen? 14:26:01

6 Was something physical stolen about these three 14:26:04

7 corporations? 14:26:08

8 A. The corporations were fraudulently re-registered out 14:26:08

9 of the names of these two holding companies into the name of 14:26:12

10 a company unconnected to us without our knowledge. 14:26:16

11 Q. And when you say "without our knowledge" do you mean 14:26:23

12 without the knowledge of any of the HSBC or Hermitage 14:26:26

13 entities? 14:26:32

14 A. Nobody at HSBC or Hermitage was aware that the 14:26:34

15 companies were stolen until after they were stolen. 14:26:37

16 Q. And so, just to be clear, no entities listed in the 14:26:41

17 box, which is HSBC Private Bank, Glendora, HSBC Corporate 14:26:46

18 Director, Kone Holdings, Rilend, Parfenion, Makhaon, none of 14:26:53

19 those entities were aware that there had been a theft; is 14:26:58

20 that correct? 14:27:05

21 A. Well, your question -- I think you need you need to 14:27:08

22 break down your question because you spoke about a lot of 14:27:12

23 different entities. Could you break down the question for 14:27:14

24 each entity? 14:27:18

25 Q. Sure. With respect to Rilend Moscow, Rilend did not 14:27:20

1 know that there was a theft or corporate identify was 14:27:23

2 stolen? 14:27:29

3 A. The general director of Rilend -- so Rilend is not 14:27:31

4 a person, so could you refer to the people and I can tell 14:27:35

5 you who was aware? 14:27:39

6 Q. Could you read that answer back. 14:27:40

7 (Record read.) 14:27:40

8 Q. Okay. Who worked at Rilend? 14:27:53

9 A. I don't remember. 14:27:57

10 Q. Who worked at Parfenion? 14:28:00

11 A. I don't remember. 14:28:02

12 Q. Who worked Makhaon? 14:28:02

13 A. I don't remember. 14:28:04

14 Q. So you have -- you cannot tell us on the record who 14:28:05

15 at any of these entities was aware that there was a theft? 14:28:08

16 A. That's not correct. 14:28:13

17 Q. So tell me why I'm incorrect. 14:28:14

18 A. Because employees -- I'm aware of who the directors 14:28:17

19 are of those companies. 14:28:21

20 Q. Who is a director of Rilend? Were the directors of 14:28:24

21 Rilend? 14:28:30

22 A. I can tell you that the directors of Rilend, 14:28:31

23 Parfenion and Makhaon were Paul Wrench and Martin Wilson0, 14:28:32

24 although I cannot tell you specifically who was a director 14:28:39

25 of which. 14:28:42

1 Q. And with regard to Wrench and Wilson, do they have 14:28:43
2 any knowledge that a theft was occurring? 14:28:47

3 A. No. Not until after the theft had occurred. 14:28:50

4 Q. And again with regard to what was stolen, you are 14:28:55
5 referring to generally corporate identity? 14:28:58

6 A. The companies were fraudulently re-registered out of 14:29:03
7 the names of Glendora Holdings and Kone Holdings to 14:29:06

8 a company called Pluton. 14:29:10

9 Q. Let me refer you then to page 9. There is 14:29:13
10 a reference here to key corporate items that were seized. 14:29:20

11 And first there's corporate seals. Which entity's corporate 14:29:29
12 seals were seized? 14:29:34

13 A. Three entity corporate seals were seized. 14:29:38

14 Q. Any other Hermitage entities have their corporate 14:29:42
15 seals taken? 14:29:45

16 A. I can't remember. 14:29:46

17 Q. In terms of the original charters on page 9, which 14:29:48
18 entity's charters were taken? 14:29:52

19 A. Rilend, Parfenion and Makhaon. 14:29:55

20 Q. Were any of the other Hermitage or HSBC entity's 14:29:58
21 corporate charters -- original charters taken? 14:30:01

22 A. I don't remember. 14:30:05

23 Q. With regard to key corporate items that were seized, 14:30:07
24 the original certificate of registration with the state 14:30:11

25 registrar, which entities had their original certificates 14:30:15

1	taken?	14:30:18
2	A. Parfenion, Rilend and Makhaon.	14:30:19
3	Q. When were -- strike that.	14:30:22
4	Did -- did you seek, upon the notification of this	14:30:26
5	theft, to obtain duplicate cases with the state registrar?	14:30:32
6	A. I don't remember.	14:30:40
7	Q. Did you notify, or anyone working with you, notify	14:30:40
8	the state registrar upon this theft?	14:30:44
9	A. I don't remember.	14:30:48
10	Q. The theft was June 4, 2007?	14:30:48
11	A. No.	14:30:54
12	Q. When was the theft?	14:30:54
13	A. I don't remember.	14:30:55
14	Q. Let's go back to page 4. So with regard to what was	14:31:04
15	stolen here, it's your testimony that you don't remember	14:31:17
16	when the theft happened?	14:31:22
17	A. That's correct.	14:31:23
18	Q. Okay. Let's look at page 5. Were there any other	14:31:24
19	targets of the theft besides those listed on page 5? You	14:31:33
20	have your -- your presentation here that you gave says:	14:31:38
21	"Who were the targets of the fraud?"	14:31:41
22	Any other targets of the fraud that you know of?	14:31:44
23	A. How would you define "the fraud"?	14:31:48
24	Q. Sir, it's your presentation. Your words.	14:31:51
25	A. Okay. If you refer to my presentation at page 5,	14:31:54

1 the fraud which I described as the \$230 million tax rebate 14:31:59
2 fraud, the three companies whose taxes were rebated were 14:32:05
3 Rilend, Parfenion and Makhaon. 14:32:11

4 Q. And the Russian Government lost \$230 million from 14:32:13
5 its budget. Is that what you're saying on page 4? 14:32:20

6 A. On page 4 I'm saying that Hermitage paid 14:32:28
7 \$230 million of capital gains taxes to the Russian budget, 14:32:30
8 and perpetrators stole \$230 million in capital gains taxes 14:32:36
9 from the Russian budget. 14:32:41

10 Q. And when you say "Hermitage pay", is it your 14:32:44
11 testimony that some entity other than Rilend, Parfenion or 14:32:48
12 Makhaon paid those monies? 14:32:52

13 A. The page says Hermitage companies paid \$230 million. 14:32:55

14 Q. Correct. 14:32:58

15 A. And it refers to three Hermitage companies on the 14:32:59
16 page, Rilend, Parfenion and Makhaon. 14:33:02

17 Q. Who owned Rilend at this point, by the point when 14:33:16
18 the theft occurred? 14:33:18

19 A. Could you clarify the timing of your question? 14:33:22

20 Q. Well, you say you don't know when the theft 14:33:25
21 occurred, let me see if I can refresh your recollection from 14:33:28
22 your own presentation. Let's go to June 4, 2007, reference 14:33:31
23 on page 8. Do you have that in front of you? 14:33:37

24 A. Yes. 14:33:55

25 Q. So on the left side it refers to the Hermitage 14:33:56

1 Moscow office. Which companies were in that office? 14:33:59

2 A. Hermitage Capital Management was located in that 14:34:04

3 office. 14:34:06

4 Q. Were the three entities that we've been discussing, 14:34:08

5 Rilend, Parfenion and Makhaon, were they located in that 14:34:11

6 office? 14:34:16

7 A. No. 14:34:17

8 Q. So nothing was taken from Hermitage Moscow office 14:34:18

9 that belonged to Rilend, Parfenion and Makhaon? 14:34:23

10 A. I don't remember. 14:34:28

11 Q. But you are clear that the Hermitage Moscow office 14:34:30

12 did not house Rilend, Parfenion and Makhaon? 14:34:35

13 A. Can you please define "house"? 14:34:41

14 Q. Yes. Let me try it a little more simply. Was 14:34:45

15 Rilend located in the Hermitage Moscow office? 14:34:49

16 A. Rilend was not registered in the Hermitage Capital 14:34:53

17 Management office in Moscow. 14:34:56

18 Q. Did it have -- did Rilend have a physical location 14:34:59

19 in Moscow? 14:35:02

20 A. Yes. 14:35:03

21 Q. Where was that? 14:35:03

22 A. I don't remember. 14:35:04

23 Q. But it was not in the Hermitage Moscow office that 14:35:05

24 you have pictured on page 8? 14:35:08

25 A. That's correct. 14:35:11

1 Q. And does the same hold true for Parfenion and 14:35:12
2 Makhaon? 14:35:17

3 A. Parfenion and Makhaon were not registered in the 14:35:19
4 same location as the Hermitage Capital Management Moscow 14:35:22
5 office. 14:35:25

6 Q. Did they have a physical location elsewhere in 14:35:26
7 Moscow? 14:35:28

8 A. Yes. 14:35:29

9 Q. And the raid on June 4, 2007 took place at the 14:35:33
10 Hermitage Moscow office and at your lawyer's offices at 14:35:39
11 Firestone Duncan; is that correct? 14:35:44

12 A. That is correct. No, that's not correct. 14:35:47
13 Firestone Duncan wasn't my lawyer. 14:35:50

14 Q. What would you like to correct about that? 14:35:54

15 A. Firestone Duncan was a lawyer for the Hermitage fund 14:35:56
16 companies. 14:35:59

17 Q. Now, on page 9 of exhibit 25 you have a reference to 14:36:01
18 various items that were seized, servers, computers, 14:36:13
19 confidential documents, two van-loads of materials. Where 14:36:18
20 were they seized from, the Hermitage Moscow office? 14:36:23

21 A. So these -- the corporate seals, charters, 14:36:25
22 certificates of registration with the state registrar and 14:36:33
23 the certificates of -- original certificates of registration 14:36:36
24 with tax authorities were seized from the Firestone Duncan 14:36:38
25 offices in Moscow. 14:36:43

1 Q. And what about the confidential documents, servers,
2 computers, two van-loads of materials?

3 A. The servers, confidential documents, computers and
4 two van-loads of materials were seized from Hermitage
5 Capital Management's Moscow office and the Firestone Duncan
6 Moscow office.

7 Q. You were not in Russia at this time; correct?

8 A. That's correct.

9 Q. So you learned this from other employees of yours?
10 Or how did you obtain this information, since you had -- you
11 were not personally involved?

12 A. I received a phone call from somebody who was in
13 my -- who was in the Hermitage Moscow office informing me,
14 and I also received a phone call from Firestone Duncan
15 informing me.

16 (Exhibit 26 marked for identification)

17 Q. Mr. Browder, are you familiar with this document?

18 A. Yes.

19

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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1

[REDACTED]

[REDACTED]

3

MR. KIM: Are you withdrawing the previous

4

question he had not answered?

5

MS. GAY: I am I am.

6

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1

[REDACTED]

[REDACTED]

[REDACTED]

1

[REDACTED]

8

It's signed by you.

9

Did I read the entire letter?

10

A. I believe so, based on the document in front of me.

11

Q. Okay.

12

[REDACTED]

22

Q. So with regard to the June 5 letter, was Hermitage

23

deceived into voluntarily handing over the materials seized,

24

or were those items simply taken without consent?

25

A. The -- everything was done -- most of the -- most of

1 the raid was done illegally. 14:48:44

2 Q. So you mean taking without consent; is that what 14:48:48

3 you're saying? 14:48:52

4 A. What I'm saying is that it was done contrary to 14:48:52

5 Russian law. 14:48:56

6 Q. So it was a theft of materials; is that what you're 14:48:58

7 saying? 14:49:02

8 A. I'm saying that the search warrant did not allow the 14:49:03

9 police officers to seize the documents that they seized from 14:49:11

10 the offices of Firestone Duncan. 14:49:14

11 Q. Could you read back that last answer. 14:49:16

12 (Record read.) 14:49:16

13 Q. Did you know that at the time? 14:49:29

14 A. I knew that at some point after that when we did the 14:49:32

15 legal analysis. 14:49:38

16 Q. So you knew it after the raid? 14:49:39

17 A. I don't remember the exact timing when I knew that. 14:49:42

18 Q. I'm not asking you about exact timings, but you 14:49:47

19 learned it some time after the raid; is that correct? 14:49:51

20 A. No, I don't remember exactly when I learned it, 14:49:55

21 could've been during the raid, could've been after the raid. 14:49:59

22 Q. Did you know the raid was going to happen? 14:50:02

23 A. I did not know the raid was going to happen. 14:50:05

24 Q. Did any Hermitage employee know that it was going to 14:50:08

25 happen? 14:50:12

1 A. No Hermitage employee knew the raid was going to 14:50:12
2 happen. 14:50:16

3 Q. So let me mark -- I will put your book in front of 14:50:16
4 you. 14:51:09

5 (Exhibit 27 marked for identification) 14:51:11

6 Q. Let me refer you to exhibit 27, which is your book 14:51:27
7 called Red Notice, and turn to page 199. On that page it 14:51:32
8 says that -- you may read this but let me just paraphrase 14:51:48
9 for you. That on the day of the raid your lawyer called 14:51:56
10 you, Jamison called you, and said that "they've taken almost 14:52:00
11 all of our computers, our servers, all the corporate stamps 14:52:04
12 and seals we hold for our clients' companies ... gonna be 14:52:07
13 impossible to operate with some of our clients ... I don't 14:52:13
14 know if we're even going to be able to get e-mails at this 14:52:17
15 point". 14:52:20

16 When Jamison told you that, that particular day, 14:52:23
17 which was on June 4, 2006, did -- June 4, 2007, did you 14:52:26
18 immediately call the police? 14:52:33

19 A. We were raided by the police. 14:52:36

20 Q. Did you -- did you report it to anyone? 14:52:38

21 A. No. 14:52:42

22 Q. Did you report it to the next day? 14:52:44

23 A. I don't remember. 14:52:49

24 Q. How about the day after that? 14:52:51

25 A. I don't remember. 14:52:52

1 Q. Did you report it to anyone any time in June of 14:52:53

2 2007? 14:52:56

3 A. I don't remember. 14:52:56

4 Q. Did you report it in July of 2007? 14:52:59

5 A. I don't remember. 14:53:00

6 Q. August 2007? 14:53:03

7 A. I don't remember. 14:53:04

8 Q. September 2007? 14:53:08

9 A. I don't remember. 14:53:11

10 Q. November 2007? 14:53:12

11 A. In November 2007 our lawyer, Edward Khayretdinov, 14:53:19

12 confronted Major Pavel Karpov of the Interior Ministry about 14:53:27

13 the theft of our companies. 14:53:33

14 Q. When you say "the theft of our companies" you mean 14:53:34

15 the taking of corporate seal, charters, registrations, 14:53:36

16 certificates and tax -- tax certificates on June 4, 2007? 14:53:41

17 A. No. 14:53:48

18 Q. What do you mean? 14:53:50

19 A. I mean the theft of our -- the theft of the 14:53:52

20 Hermitage fund companies. 14:53:55

21 Q. Which companies? 14:53:57

22 A. Rilend, Parfenion, Makhaon. 14:53:59

23 Q. Let me go back then please to -- this is exhibit 25. 14:54:06

24 I want to just ask you with exhibit 26 in front of you, the 14:54:15

25 letter that you wrote to investors, when did you tell your 14:54:19

1	investors, if ever, that all these items had been stolen	14:54:22
2	on June 4?	14:54:25
3	A. I don't remember.	14:54:26
4	Q. Did you tell them in June of 2007?	14:54:28
5	A. I don't remember.	14:54:31
6	Q. July 2007?	14:54:32
7	A. I don't remember.	14:54:33
8	Q. August 2007?	14:54:35
9	A. I don't remember.	14:54:36
10	Q. September 2007?	14:54:37
11	A. I don't remember.	14:54:39
12	Q. October 2007?	14:54:40
13	A. I don't remember.	14:54:43
14	Q. November 2007?	14:54:44
15	A. I don't remember.	14:54:48
16	Q. December 2007?	14:54:51
17	A. I don't remember.	14:54:52
18	Q. January 2008?	14:54:54
19	A. I don't remember.	14:54:56
20	Q. February 2008?	14:54:57
21	A. I don't remember.	14:54:59
22	Q. Did you ever tell your investors about the theft	14:55:00
23	that occurred on June 4, 2007 of various corporate identity	14:55:04
24	documents which your lawyer said were essential to running	14:55:11
25	those corporations businesses?	14:55:16

1 A. Yes. 14:55:20

2 Q. What year? Since you don't remember from 2007. 14:55:22

3 A. I -- I told the story to a number of journalists 14:55:26

4 that published stories about this. 14:55:29

5 Q. I'm asking about your investors. 14:55:31

6 A. My investors read me the papers. 14:55:33

7 Q. So you left it to your investors to learn about this 14:55:36

8 theft in the papers? 14:55:39

9 A. I don't remember. 14:55:42

10 Q. Let me refer you to exhibit 25, page 12. In this 14:56:03

11 presentation that you made, Mr. Browder, is it your position 14:56:28

12 that the documents that were stolen in the raid on June 4 14:56:35

13 had anything to do with this Detox proceeding that you 14:56:41

14 reference on page 12 of exhibit 25? 14:56:44

15 A. Could you repeat the question? 14:56:49

16 Q. Read the question. 14:56:49

17 (Record read.) 14:57:09

18 A. I don't remember. 14:57:10

19 Q. Let me refer you back to your book which we marked 14:57:26

20 as exhibit 27, I believe, and go back to page 199. Bottom 14:57:30

21 full paragraph, this is referring to the June 4, 2007 raid. 14:57:44

22 And, according to your book, you say that your lawyer 14:57:51

23 Jamison said that "They're grabbing client files that have 14:57:55

24 nothing to do with Kameya". 14:57:59

25 Did I read that correctly? 14:58:01

1

A. Yes.

2

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1

[REDACTED]

21 Q. Which investors, if any, were affected by the theft
22 of the corporate seals, charters, registration,
23 registration, on June 4?

24 MR. KIM: Objection to form.

25 A. Could you rephrase the question, please?

1 MS. GAY: Could you read it back. 15:03:02

2 (Record read.) 15:03:02

3 A. Could you rephrase the question, please? I don't 15:03:21

4 understand the question. 15:03:24

5 BY MS. GAY: 15:03:24

6 Q. Were any Hermitage entity investors affected by the 15:03:26

7 theft of the corporate seals, charters, original 15:03:33

8 certificates of registration, that were illegally stolen 15:03:38

9 on June 4, 2007? 15:03:46

10 MR. KIM: Same objection, form. 15:03:50

11 A. I don't understand the question. 15:03:53

12 BY MS. GAY: 15:03:56

13 Q. Maybe I can help you. On page 2 of exhibit 25, 15:03:56

14 which is your presentation to journalists, you reference on 15:04:13

15 the bottom-left hand investors from a number of countries. 15:04:20

16 Were of any those investors affected by the theft on June 4, 15:04:26

17 2007? 15:04:31

18 A. I'm not sure how you define "affected". So I can't 15:04:37

19 understand the question. 15:04:44

20 Q. Maybe I can help you. Let's look at exhibit 27, 15:04:54

21 which is your book, Red Notice, page 199. Your lawyer 15:04:58

22 Jamison says: 15:05:04

23 "I don't know how we're going to be able to -- our 15:05:07

24 clients are going to be operate or do business, given that 15:05:10

25 all the corporate stamps and seals were taken, everything 15:05:14

1 was taken." 15:05:19

2 Who was affected by this, if anyone, among Hermitage 15:05:22

3 investors? 15:05:25

4 MR. KIM: Same objection to form. 15:05:28

5 A. I'm not sure I understand what you mean by 15:05:29

6 "affected", the term. 15:05:34

7 Q. Okay, were there any victims of this theft? 15:05:38

8 MR. KIM: Same objection to form. 15:05:41

9 A. I'm not sure, can you define the "victim"? 15:05:42

10 BY MS. GAY: 15:05:45

11 Q. Very well. Let me take you to page 5 of your press 15:05:45

12 briefing on page -- exhibit 25. Referring to the June 4, 15:05:54

13 2007 theft. You have a statement here listing various 15:06:08

14 entities as "targets of the fraud". Were any of these 15:06:16

15 entities that you list on page 5 of exhibit 25 affected in 15:06:22

16 any respect by the theft on June 4, 2007? 15:06:31

17 A. Yes. 15:06:35

18 Q. Who? 15:06:36

19 A. Rilend, Parfenion, Makhaon were all affected by the 15:06:37

20 seizure of documents from the offices of Firestone Duncan 15:06:41

21 on June 4, 2007. 15:06:44

22 Q. Thank you. 15:06:47

23 Were they the only Hermitage or HSBC entities that 15:07:09

24 were so affected? 15:07:14

25 A. I don't remember. 15:07:16

1 Q. Let me turn to another topic. 15:07:28

2 Can you tell me what your current citizenship is? 15:07:39

3 A. I'm a citizen of the United Kingdom. 15:07:42

4 Q. Are you a joint -- do you also hold a U.S. passport? 15:07:45

5 A. I do not. 15:07:49

6 Q. Have you asked the U.S. Government for any help in 15:07:51

7 connection with either your Russian tax fraud conviction or 15:07:55

8 safe passage to the U.S. as a result of having a criminal 15:08:02

9 conviction? 15:08:06

10 A. Can you just define "help"? 15:08:08

11 Q. Have you asked them -- have you asked the U.S. 15:08:10

12 Government for safe passage? 15:08:13

13 A. I have not. 15:08:14

14 Q. Okay. Have you asked the U.S. Government for help 15:08:15

15 in avoiding any potential extradition to Russia? 15:08:18

16 A. I have not. 15:08:22

17 Q. Have you asked the U.S. Government for any 15:08:22

18 assistance in fighting or otherwise challenging your Russian 15:08:25

19 tax fraud conviction? 15:08:31

20 A. I have not. 15:08:32

21 Q. Do you have in your possession anywhere an inventory 15:08:55

22 of what was taken on June 4, 2007? 15:08:59

23 A. I don't remember. 15:09:03

24 Q. Do you know if anyone does? 15:09:05

25 A. I don't know. 15:09:08

1 Q. Anyone associated with Hermitage? 15:09:09

2 A. I don't remember. 15:09:10

3 Q. Did you instruct your lawyer, Jamison, to obtain 15:09:14

4 duplicate certificates of registration in June 2007? 15:09:23

5 A. I don't remember. 15:09:27

6 Q. In July of 2007? 15:09:30

7 A. I don't remember. 15:09:31

8 Q. August 2007? 15:09:33

9 A. I don't remember. 15:09:35

10 Q. September 2007? 15:09:36

11 A. I don't remember. 15:09:37

12 Q. October 2007? 15:09:40

13 A. I don't remember. 15:09:41

14 Q. November 2007? 15:09:43

15 A. I don't remember. 15:09:48

16 Q. Did you or anyone at Hermitage report that any of 15:09:52

17 these corporate documents had been stolen? 15:09:57

18 A. Yes. 15:10:05

19 Q. To whom and when? 15:10:08

20 A. On June -- sorry -- on December 3, 2007 15:10:11

21 through December 11, 2007 -- actually, let me back up. 15:10:19

22 I did not. 15:10:27

23 Q. What happened on December 3, through 11, 2007? 15:10:39

24 A. HSBC reported the theft of three companies, Rilend, 15:10:43

25 Parfenion and Makhaon, as well as the creation of fake 15:10:49

1 liabilities in court for those companies, done through 15:10:57

2 collusion by members of the Kluyub organized crime group. 15:11:00

3 Q. It's your position you are not a member of that 15:11:05

4 organized crime group, sir? 15:11:07

5 A. I'm not a member of the Kluyub organized crime 15:11:09

6 group. 15:11:09

7 Q. And you had nothing to -- 15:11:09

8 THE COURT REPORTER: I'm sorry, not a member of? 15:11:09

9 A. The Kluyub, K-L-U-Y-U-B, organized crime group. 15:11:09

10 MR. KIM: I believe your microphone fell off. 15:11:33

11 MS. GAY: Thank you for that, I appreciate it. 15:11:37

12 (Exhibit 28 marked for identification) 15:11:38

13 BY MS. GAY: 15:12:14

14 Q. Do you recognize exhibit 28? Take a look at it. 15:12:14

15 A. Could you repeat the question, please? 15:22:13

16 (Record read.) 15:22:15

17 MR. KIM: It was take a look at it. That's what 15:22:52

18 the witness did. So now ask the question. 15:22:54

19 BY MS. GAY: 15:22:55

20 Q. Okay, let me ask you, with exhibit 28 in front of 15:22:55

21 you, you mentioned making a report about the theft 15:22:59

22 in December 2007. Is exhibit 28 in whole or in part what 15:23:02

23 you're referring to? 15:23:08

24 A. There are three reports in exhibit 28, some of which 15:23:10

25 I've seen, some of which I haven't, I'm not familiar with. 15:23:16

1 Q. Let's take the first letter which is marked -- do 15:23:21
2 you see the bates number 284? Are you familiar with this 15:23:26
3 letter or not? 15:23:30

4 A. I'm familiar with this-- I'm familiar with this 15:23:31
5 letter that was sent. 15:23:34

6 Q. Who sent this letter? 15:23:35

7 A. Based on the signature on page 5, this letter was 15:23:39
8 signed by Paul Wrench. 15:23:46

9 Q. Who is Paul wrench? 15:23:49

10 A. Paul Wrench is an employee of HSBC Management 15:23:50
11 Guernsey. 15:23:53

12 Q. Where was he physically located at this time? 15:23:57

13 A. I believe he was physically located in Guernsey when 15:24:01
14 he signed this letter. 15:24:05

15 Q. And he sent this letter where? 15:24:06

16 A. I don't know whether he sent this letter or not. 15:24:10

17 Q. Do you know if anyone sent this letter? 15:24:16

18 A. I believe that this letter was sent by our attorneys 15:24:19
19 in Moscow to the Internal Affairs of the Interior Ministry 15:24:24
20 of the Russian Federation, Major General Yuriy Vladimirovich 15:24:29
21 Draguntzov. 15:24:31

22 Q. Do you know if there was any acknowledgement or 15:24:36
23 receipt of this letter? 15:24:39

24 A. I believe there was, but I couldn't be specific. 15:24:43

25 Q. Do you know if the letter was sent by mail or it was 15:24:46

1	hand-delivered?	15:24:49
2	A. I believe the letter was sent by registered mail.	15:24:50
3	Q. And was this the first report by the Hermitage	15:24:54
4	companies to the Internal Affairs of the Interior Ministry	15:25:00
5	of the Russian Federation?	15:25:05
6	A. To the best of my knowledge that is correct.	15:25:08
7	Q. There was no report in June 2007?	15:25:14
8	A. Not that I recall.	15:25:18
9	Q. July 2007?	15:25:21
10	A. Not that I recall.	15:25:22
11	Q. August 2007?	15:25:24
12	A. Not that I recall.	15:25:25
13	Q. September 2007?	15:25:27
14	A. Not that I recall.	15:25:28
15	Q. October 2007?	15:25:29
16	A. Not that I recall.	15:25:31
17	Q. Or November 2007?	15:25:33
18	A. Not that I recall.	15:25:35
19	Q. Let's turn to the next letter which is bates-stamped	15:25:36
20	within exhibit 28 as 289 at the bottom. What is the date of	15:25:43
21	that letter?	15:25:54
22	A. December 10, 2007.	15:25:54
23	Q. Who is that from?	15:26:01
24	A. On page 5 it appears to be the signature of	15:26:08
25	Paul Wrench.	15:26:11

1 Q. At this time again he was located in Guernsey? 15:26:15

2 A. This was the same date as the previous letter was 15:26:17

3 sent, and so I believe he was in Guernsey. 15:26:20

4 Q. This was sent to the Office of the Russian 15:26:23

5 Federation? 15:26:26

6 A. This was sent to the Chairman of the Investigative 15:26:28

7 Committee of the Russian -- of the Investigation Committee 15:26:30

8 of the General Prosecutors Office of the Russian Federation, 15:26:33

9 Alexander Bystrykin. 15:26:37

10 Q. Is it your testimony that this letter was also sent 15:26:40

11 by your lawyers in Moscow? 15:26:43

12 A. I believe so, to the best of my knowledge. 15:26:45

13 Q. Do you know if it was received? 15:26:47

14 A. I believe so. 15:26:48

15 Q. Was there any follow-up to this letter? 15:26:49

16 A. I don't remember. 15:26:54

17 Q. With regard to both the first and the second 15:27:00

18 letters, both sent by Paul Wrench in exhibit 28, do you know 15:27:03

19 when the follow-up contact with the Russian authorities 15:27:11

20 occurred? 15:27:15

21 A. I don't remember. 15:27:16

22 Q. Do you know what was involved in terms of the 15:27:18

23 substance of those conversations, if they happened? 15:27:20

24 A. I don't remember. 15:27:24

25 Q. Let's go to the third letter, which is included in 15:27:30

1 exhibit 28, which is bates-stamped 294 at the bottom. Who 15:27:33
2 is this letter from? 15:27:49

3 A. There is no signature on this copy, but the name 15:27:57
4 next to where the signature should appear states 15:28:01
5 Mr. Khayretdinov. 15:28:05

6 Q. Who is that? 15:28:12

7 A. Eduard Khayretdinov was the lawyer working for 15:28:12
8 myself, Ivan Cherkasov and some of the Hermitage entities. 15:28:20

9 Q. Do you know if this letter was ever sent? 15:28:28

10 A. To the best of my knowledge it was. 15:28:31

11 Q. In December of 2007? 15:28:33

12 A. According to the date on the page marked, 15:28:36
13 bates-stamped 294, it's dated December 3, 2007. 15:28:40

14 Q. And, as with the other December letters in composite 15:28:46
15 exhibit 28, this was the first time that you had reported 15:28:51
16 this theft to the Chairman of the Investigative Committee of 15:28:59
17 the Prosecutors Office of the Russian Federation? 15:29:02

18 A. I didn't report the theft. 15:29:06

19 Q. Your colleagues at Hermitage reported the theft. Is 15:29:09
20 this the first time that they did it? 15:29:12

21 A. To the best of my knowledge, yes. 15:29:15

22 Q. Were they acting at your direction? 15:29:16

23 A. Yes. 15:29:19

24 Q. Were they acting at your direction to wait 15:29:20
25 until December 2007 to report the theft? 15:29:22

1 A. No. 15:29:25

2 Q. At whose direction were they acting? 15:29:28

3 A. They were acting based on the accumulation of -- of 15:29:30

4 information, and the drafting of the documents, when the 15:29:36

5 documents were drafted and the information was accumulated, 15:29:40

6 before(?) it took place. 15:29:44

7 Q. Let me refer in that regard to bates-stamp number 15:29:49

8 295. 15:29:53

9 Within -- 15:29:54

10 A. Actually, let me just make a correction to my 15:29:55

11 previous statement. That they were acting at my direction, 15:29:57

12 they were acting at the direction of the manager of the 15:30:00

13 fund. 15:30:03

14 Q. Of the manager of which fund? 15:30:04

15 A. Of the Hermitage fund. 15:30:06

16 Q. And who was that manager? 15:30:08

17 A. Actually, let me make a correction to that 15:30:11

18 correction. They were acting at the direction of the 15:30:13

19 manager and the trustee of the Hermitage fund. The manager 15:30:16

20 was HSBC Management Guernsey, the trustee was HSBC Trust 15:30:20

21 Company Guernsey, it's a private bank trust in Guernsey. 15:30:24

22 Q. And at this point, December 2007, the investors were 15:30:28

23 still in the dark? 15:30:32

24 MR. KIM: Objection to form. 15:30:34

25 A. How do you define "dark"? 15:30:37

1 BY MS. GAY: 15:30:39

2 Q. The investors had not been told that there had been 15:30:40
3 a theft on June 4, 2007; is that right? 15:30:43

4 A. The investors were informed on June 4, 2007 that our 15:30:49
5 offices had been raided, and in public disclosures that we 15:30:55
6 made through the press the investors were aware that lots of 15:30:59
7 documents were seized. 15:31:01

8 Q. But those disclosures were not until 2007 or after; 15:31:04
9 is that correct? 15:31:09

10 A. I don't remember the dates. 15:31:10

11 Q. Let me refer you to 295 on exhibit 28. The middle 15:31:13
12 paragraph there makes reference to: 15:31:27

13 "On June 4, 2007 at 30 [I have to spell this for 15:31:31
14 you, K-R-A-S-N-O-P-R-O-L-E-T-A-R-S-K-A-Y-A] St, City of 15:31:39
15 Moscow..." 15:31:49

16 There was a search conducted in which original 15:31:50
17 foundation documents were seized together with financial 15:31:53
18 documents. This is in reference to the raid on the 15:31:56
19 Firestone firm; is that correct? 15:32:02

20 A. It appears to be correct, based on what you've just 15:32:04
21 read to me. 15:32:07

22 Q. And again, just to be clear, Hermitage did not 15:32:07
23 consent to being raided, either in its law firm or in its 15:32:11
24 own premises; is that correct? 15:32:15

25 A. That is correct. 15:32:16

1 Q. And Hermitage did not willingly turn over any 15:32:18
2 documents from its law firm or its own premises on June 4, 15:32:21
3 2007; is that correct? 15:32:26

4 A. The documents that were seized violently, 15:32:28
5 particularly at the law firm where one of the employees was 15:32:31
6 questioning the search warrant and he was beaten up very 15:32:35
7 badly. 15:32:42

8 Q. So they were seized against the occupants' will; is 15:32:43
9 that correct? 15:32:47

10 A. They were seized unlawfully. 15:32:49

11 MS. GAY: We need to switch to a second set of 15:33:03
12 documents, so why don't we take a break. Could I get the 15:33:05
13 time? 15:33:08

14 THE VIDEOGRAPHER: We've been on the record for 15:33:09
15 2 hours 22. 15:33:11

16 MS. GAY: Okay. 15:33:13

17 THE VIDEOGRAPHER: Going off the record, the time 15:33:14
18 is 3:33. 15:33:15

19 (3:33 p.m.) 15:33:17

20 (Break taken.) 15:33:20

21 (3:41 p.m.) 15:33:20

22 THE VIDEOGRAPHER: Back on record, the time is 15:41:42
23 3:41. 15:41:43

24 BY MS. GAY: 15:41:48

25 Q. You mentioned, Mr. Browder, that someone was beaten 15:42:14

1 up. Did you go to the news that day and report that? 15:42:18

2 A. No. 15:42:23

3 Q. How about the next day? 15:42:25

4 A. No. 15:42:26

5 Q. How about any time that month? 15:42:27

6 A. No. 15:42:28

7 Q. How about any time that year? 15:42:31

8 A. Yes. 15:42:33

9 Q. When did you report that someone was beaten up and
10 in what context? 15:42:34
15:42:37

11 A. I can't remember. 15:42:39

12 Q. Do you know what month? 15:42:43

13 A. No. 15:42:44

14 Q. Mr. Browder, you've always used the press when you
15 needed to; correct? 15:42:49
15:42:51

16 MR. KIM: Objection to form. 15:42:54

17 A. Can you be more specific? 15:42:57

18 BY MS. GAY: 15:42:59

19 Q. Absolutely. You've had good contacts with the
20 press; correct? 15:43:00
15:43:03

21 A. How do you define "good"? 15:43:05

22 Q. Well, you've used the press to get your story out
23 from time to time? 15:43:07
15:43:10

24 A. I have used the press -- I have to say I've had
25 contacts with the press at various different times in my 15:43:11
15:43:13

1 career. 15:43:16

2 Q. Let me refer you to exhibit 27, which is your book, 15:43:17

3 and ask you to look at page 181 and 182 just for reference. 15:43:23

4 A. Would you like me to read this pages? 15:43:40

5 Q. Do you want to take a look at them just to make sure 15:43:43

6 I'm not blindsighting you. 15:43:46

7 Thank you. With regard to pages 181 and 182 in your 15:46:15

8 book that we marked as exhibit 27, once you had visa 15:46:21

9 troubles with Russia you were contacted by the Wall Street 15:46:27

10 Journal, the Financial Times, Forbes, the Daily Telegraph, 15:46:32

11 the Independent, Dow Jones, the New York Times, and about 20 15:46:35

12 other news organizations, according to page 182. Did you 15:46:40

13 call any of these organizations on June 4, 2007 and say, 15:46:45

14 "We've been illegally raided, our assets have been stolen 15:46:49

15 and an employee has been beaten up"? 15:46:53

16 A. Not on June 4. 15:46:56

17 Q. On June 5? 15:46:59

18 A. Some time after the raid took place we had 15:47:01

19 a conversation with the Financial Times about the illegal 15:47:04

20 raid. 15:47:08

21 Q. Let me refer you to page 203. Middle of the page. 15:47:09

22 A. What part? 15:47:31

23 Q. How about the paragraph starting with 15:47:33

24 "Unfortunately", and then the next paragraph. 15:47:34

25 Here you are responding to Catherine Belton at the 15:47:45

1 Financial Times who called you about the raid, and she wrote 15:47:47
2 an article called "Russia probes Browder firm over taxes". 15:47:52

3 Did you initiate any contacts with any news 15:48:01
4 publication other than responding to a Financial Times 15:48:06
5 inquiry concerning the article "Russia probes Browder firm 15:48:11
6 over taxes"? 15:48:15

7 A. I did not. 15:48:15

8 Q. So let's move forward from June 4, 2007, and let me 15:48:19
9 refer you back to exhibit 28, which we were just discussing, 15:48:24
10 the three December 2007 letters. And if you take a look at 15:48:27
11 bates-stamp pages 295 and 296, and in particular the bottom 15:48:33
12 of 295 and the top of 296. I'll read for you: 15:48:41

13 "In October 2007, upon request from HSBC Management 15:48:49
14 (Guernsey) Limited, representatives of the Moscow branch of 15:48:55
15 Firestone Duncan Limited conducted an examination of mail 15:49:00
16 boxes of the LLC." 15:49:04

17 It's LLC Rilend and LLC Makhaon, and it lists there 15:49:11
18 an address in Moscow, and LLC Parfenion, and it lists their 15:49:19
19 address in Moscow. 15:49:22

20 "Nine claims were discovered in the mail boxes 15:49:25
21 submitted on the behalf of CJSC Logos Plus, a previously 15:49:29
22 unknown company located [in St Petersburg] ... Those 15:49:31
23 included..." 15:49:35

24 And it lists the nine claims. 15:49:37

25 Once the Firestone Duncan lawyers checked the mail 15:49:40

1 boxes in October 2007 did you personally make a decision to 15:49:44
2 delay reporting this fraud until December of 2007? 15:49:52

3 A. Can you repeat the question, please? 15:49:59

4 Q. Sure. Once your lawyers, Firestone Duncan, 15:50:01
5 discovered all of these fraudulent claims and judgments, it 15:50:08
6 says here, just to use the words in the report: 15:50:13

7 "Nine claims were discovered in the mail boxes of 15:50:17
8 Rilend, Makhaon and Parfenion." 15:50:24

9 Once those were discovered did you personally make 15:50:27
10 a decision to delay reporting this theft of the companies to 15:50:31
11 the Russian authorities? 15:50:37

12 A. No. The -- the passage of time between the 15:50:40
13 discovery and the filing of the claim was based on the 15:50:46
14 drafting of the criminal complaints and the assembly of the 15:50:51
15 evidence to put in those complaints. 15:50:55

16 Q. During this period between October 2007 15:50:57
17 and December 2007 did Hermitage and any of its entities file 15:51:00
18 any notice anywhere with any authority in any country that 15:51:10
19 its companies have been stolen? 15:51:17

20 A. Yes. 15:51:19

21 Q. Where and when? 15:51:22

22 A. Hermitage filed six complaints between 3 and 15:51:24
23 11 December 2007 with the Russian State Investigative 15:51:28
24 Committee, with the Russian General Prosecutor, with the 15:51:34
25 Russian Interior Ministry, laying out the details of the 15:51:38

1 thefts of our companies, of Hermitage fund companies, and 15:51:45
2 the creation of hundreds of millions of dollars of fake 15:51:50
3 liabilities. 15:51:54

4 Q. And that was the first time you had made that 15:51:55
5 reporting; is that correct? 15:51:57

6 A. I didn't make that reporting. 15:51:59

7 Q. Who made the report? 15:52:02

8 A. The report was made by Hermitage -- Hermitage -- I'm 15:52:03
9 sorry, the HSBC Management Guernsey and the trustee of the 15:52:07
10 fund. 15:52:13

11 Q. And that was the first time that it had been made; 15:52:13
12 correct? 15:52:16

13 A. To the best of my knowledge. 15:52:17

14 Q. And those reports were in exhibit 28 that you have 15:52:18
15 just looked at; correct? 15:52:26

16 A. There are three reports in exhibit 28, there were 15:52:28
17 six reports filed between 3 December and 11 December, 2007. 15:52:31

18 Q. Where did the other three go, if you know? 15:52:36

19 A. Two reports went to the Russian General Prosecutor, 15:52:39
20 two reports went to the Russian -- to the Russian -- to the 15:52:42
21 Head of the Russian State Investigative Committee and two 15:52:44
22 reports went to the Internal Affairs, Interior Ministry. 15:52:49

23 Q. Was any report made with the State Registrar that 15:52:56
24 issues original certificates of registration? 15:53:00

25 A. I believe so, but I don't believe it was made at 15:53:04

1 that moment. 15:53:07

2 Q. When you say "you don't think it was made at that 15:53:09

3 moment", was it made later? 15:53:11

4 A. I don't know that. 15:53:13

5 Q. Who made that report? 15:53:15

6 A. I don't remember. 15:53:16

7 Q. And the three companies that were stolen, were these 15:53:17

8 companies closed down or liquidated in 2007? 15:53:25

9 A. The -- Rilend, Parfenion and Makhaon were 15:53:28

10 fraudulently registered in the summer of 2007. 15:53:35

11 Q. I am asking was any report made trying to close them 15:53:38

12 down? Did you have any contact with the registration 15:53:42

13 authorities in Moscow? 15:53:45

14 A. We -- we learned about the theft of those companies 15:53:50

15 in October 2007, and as soon as we learned about the theft 15:53:52

16 of those companies our lawyers -- our lawyers traveled to 15:53:57

17 the courts, got the data for the registration office and 15:54:02

18 concluded the companies had been stolen and that false 15:54:06

19 liabilities had been created. And then used that 15:54:09

20 information to file criminal reports, criminal complaints, 15:54:11

21 with the most relevant bodies in the criminal justice 15:54:16

22 system. 15:54:19

23 Q. Hermitage had known since June 4, 2007 that 15:54:19

24 corporate seals, charters, registrations and certificates 15:54:23

25 had been stolen; correct? Or had been taken; correct? 15:54:27

1 A. The -- since June 4, 2007 Hermitage and our lawyers 15:54:30
2 were aware that certificates of registration, stamps, seals 15:54:36
3 and certificates had been seized illegally by the police. 15:54:41

4 Q. And did you personally instruct your lawyer, 15:54:47
5 Jamison, not to report that theft? 15:54:50

6 A. I didn't personally instruct Jamison not to report 15:54:54
7 that theft. 15:54:57

8 Q. Did anyone at Hermitage instruct him not to report 15:54:59
9 that theft? 15:55:02

10 A. I don't remember, but I don't believe anyone had any 15:55:08
11 reason to instruct Jamison not to report any theft, because 15:55:12
12 it wasn't a theft at that point, it was a seizure, 15:55:15
13 an illegal seizure of our documents. 15:55:18

14 Q. Let me turn to -- let's mark the next document. 15:55:27

15 (Exhibit 29 marked for identification) 15:55:45

16 Q. Mr. Browder I just have one question for you on the 15:57:35
17 first page of 29, exhibit 29. The last full paragraph it 15:57:39
18 says: 15:57:45

19 "Despite the fact that HSBC and Hermitage fund 15:57:46
20 subsequently succeeded in appealing and cancelling these 15:57:49
21 arbitration awards, there are reasons to believe that the 15:57:53
22 persons who appropriated these companies in December 2007 on 15:57:56
23 the basis of fraudulent decisions of arbitration courts 15:58:00
24 managed to return from the budget funds in the amount of RUB 15:58:02
25 [then it says] 5,409,503,000 as overpaid." 15:58:06

1 Where did you obtain this figure in August 15, 2008? 15:58:17

2 A. Would you mind if I familiarized myself with the 15:58:24

3 document? 15:58:27

4 Q. I thought you just read it. Go ahead. 15:58:28

5 MS. LA MORTE: Ms. Gay, as he's doing that, this 15:58:46

6 doesn't have a date-stamp; right? 15:58:49

7 MS. GAY: It's from the Russian untouchable site. 15:58:52

8 MS. LA MORTE: Okay, thank you. 15:58:56

9 A. Okay, I have looked at that. 15:59:34

10 BY MS. GAY: 15:59:34

11 Q. Where did this number come from, the 5,409,503,000 15:59:35

12 Russian roubles on the bottom of the first page? 15:59:41

13 A. Can we back up for one second? 15:59:44

14 Q. Sure. 15:59:46

15 A. This document, it was not a document that we 15:59:47

16 prepared, it looks like some -- a document that -- where 15:59:49

17 somebody was put onto a letterhead. Is that -- is that 15:59:53

18 correct? 15:59:56

19 Q. I didn't prepare this document. 15:59:59

20 A. Where did this document come from? 16:00:01

21 Q. From the Russian untouchable site. 16:00:04

22 A. Did this document come from the Russian untouchable 16:00:06

23 site. Can you confirm that? Can you confirm that this -- 16:00:10

24 MR. KIM: Why don't you just answer the question. 16:00:14

25 A. Sorry. So start again. 16:00:17

1 BY MS. GAY:

2 Q. My question is where did this number at the bottom
3 of the page, 5,409,503,000 Russian roubles come from?

4 A. I don't -- I'm not familiar with this document.

5 Q. You've never seen it?

6 A. I don't recall seeing this document.

7 (Exhibit 30 marked for identification)

8 Q. Have you seen exhibit 30 before?

9 A. Let me familiarize myself.

10 A. So I've not seen exhibit 30 before.

11

[REDACTED]

1

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1

[REDACTED]

11 Did I read that correctly?

12 A. Yes.

13 Q. Who prepares the report and financial asset -- and
14 financial statements for Glendora Holding Limited?

15 A. I don't know.

16 Q. Glendora, though, according to your presentation in
17 exhibit 25, is the parent holding company of Rilend and
18 Parfenion; is that correct?

19 A. That is correct.

20 [REDACTED]

1 Q. Do you know who your accountants were at this time
2 for Glendora?

3 A. I don't know.

4 Q. Who would know?

5 A. I would imagine that the directors of Glendora would
6 know.

7 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

18 Q. So when you represented on page 4 of exhibit 25 your
19 presentation to various members of the press that Glendora
20 Holdings was part of the fraud against HSBC and Hermitage,
21 you had no basis to say that then?

22 A. I think you need to break down the question for me.

23 Q. That's okay, I'll withdraw it if you can't answer
24 it.

25 (Exhibit 31 marked for identification)

1 Q. Let's mark this one.

2 (Exhibit 32 marked for identification)

3

[REDACTED]

14 Q. Right. So Kone Holdings is the --

15 A. Draft, it says "draft".

16 Q. Right. So Kone holdings is the 100 percent parent
17 of Makhaon; is that right?

18 A. I -- I'm not sure if it's 100 percent parent but
19 it's --

20 Q. Let me show you your exhibit 25 again, if I can
21 refer you to page 5.

22 A. Sure, yes.

23 Q. So Kone Holdings Cyprus is 100 percent owner of
24 Makhaon -- am I saying that correctly?

25 A. "Makhaon".

1 Q. Am I at least getting the percentages correct?

2 A. 100 percent is what it says on this document right
3 here.

4 Q. And this is the document that you used to make
5 a presentation to the press; correct?

6 A. That's correct.

7 [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1

[REDACTED]

20 Did I read that correctly?

21 A. You did.

22 Q. Thank you.

23 Let me return you again to your presentation,
24 exhibit 25, page 5. Let me ask you, where does HSBC Swiss
25 Private Bank fit into this chart, if at all?

1 A. HSBC Swiss Private Bank was one of the investors in 16:28:05
2 the Hermitage Fund. 16:28:10

3 Q. So it is an investor in the top -- the top box; is 16:28:14
4 that correct? 16:28:22

5 A. So on this chart on page 5 the only place where 16:28:22
6 outside investors could be investors would be at -- in units 16:28:28
7 of the unit trust which is called the Hermitage Fund. 16:28:32

8 Q. And what is HSBC Private Bank Swiss other than 16:28:36
9 an investor? Is it a corporate investor, is it 16:28:41
10 a personal -- of people? What is it? 16:28:45

11 A. HSBC Private Bank Swiss is a Swiss Bank. 16:28:48

12 Q. And what percentage of the Hermitage Fund did it 16:28:54
13 hold in 2006? 16:28:56

14 A. I don't recall. 16:28:58

15 Q. Less than 10 percent? 16:29:00

16 A. I don't recall. 16:29:01

17 Q. Less than 5 percent? 16:29:02

18 A. I don't recall. 16:29:03

19 Q. Do you have any idea at all? 16:29:05

20 A. I have no idea. 16:29:07

21 Q. Did HSBC Swiss have any physical assets in Moscow in 16:29:17
22 2006? 16:29:25

23 A. I don't know. 16:29:30

24 Q. Did it have any corporate seals that were stolen? 16:29:34

25 A. I don't know. 16:29:38

1 Q. Did it have any original charters that were stolen?

2 A. I don't know.

3 Q. Did it have any original certificates of
4 registration of the state registrar that were stolen?

5 A. I don't know.

6 Q. Did it have any original certificates or
7 registration with tax authorities that were stolen?

8 A. I don't know.

9 MS. GAY: Let's take a break and let us see if we
10 have anything that we need to finish up in the time we have
11 left.

12 THE VIDEOGRAPHER: Going off the record, the time
13 is 4:30.

14 (4:30 p.m.)

15 (Break taken.)

16 (4:42 p.m.)

17 THE VIDEOGRAPHER: Back on the record, the time
18 is 4:42.

19 BY MS. GAY:

20 Q. Mr. Browder, returning to the issue of the losses,

21

22 [REDACTED]
23 there separate financial statements for Rilend, Parfenion or
24 Makhaon as far as you know?

25 A. I don't know -- I don't remember, although I would

1 imagine so, since every company in Russia has to have 16:43:13
2 a financial statement. 16:43:17

3 Q. And just moving up the line on page 5, the HSBC 16:43:21
4 Trustee to Hermitage Fund box, does that have a separate 16:43:29
5 financial statement as well? 16:43:34

6 A. I'm not aware that it does. 16:43:36

7 Q. And hermitage Fund has its own financial statement; 16:43:37
8 correct? 16:43:39

9 A. To the best of my knowledge, yes. 16:43:40

10 Q. Let me ask you, if we just mark the exhibit. 16:43:47

11 (Exhibit 33 marked for identification) 16:44:04

12 Q. Take a look, Mr. Browder, at exhibit 33 and let me 16:44:04
13 know if you recognize that exhibit. 16:44:07

14 A. There are two documents here. Is this the same 16:44:21
15 document? 16:44:25

16 Q. Yes. This is an extra copy. 16:44:29

17 A. I need one of those too. 16:44:34

18 Q. All right. Thank you. 16:44:37

19 MS. LA MORTE: Ms. Kay, is this something that 16:45:48
20 was produced? 16:45:50

21 MS. GAY: It's another Russian untouchables 16:45:54
22 document. 16:45:57

23 MS. LA MORTE: I'm sorry? 16:45:57

24 MS. GAY: It's another Russian untouchables 16:45:59
25 document. 16:46:01

1 MS. LA MORTE: Okay, thank you. 16:46:01

2 BY MS. GAY: 16:48:17

3 Q. For exhibit 25, page 12, your presentation, you say, 16:48:17

4 and I quote: 16:48:25

5 "How did the perpetrators fabricate a legal 16:48:26

6 confirmation of the change of ownership?" 16:48:29

7 And it says here: 16:48:33

8 "On 15 June 2007, a commercial arbitration court 16:48:33

9 called Detox in the city of Kazan purportedly authorized the 16:48:36

10 transfer of Rilend, Parfenion and Makhaon from HSBC to Pluto 16:48:42

11 based on a fake promissory note agreement." 16:48:48

12 Now, with regard to that, is there any connection to 16:48:52

13 the theft on June 4, 2007 and this Detox Court? 16:48:58

14 A. I'm not familiar with this part of the story to be 16:49:09

15 able to answer that question. 16:49:12

16 Q. So you don't know? 16:49:13

17 A. I don't know. 16:49:14

18 Q. With regard to exhibit 33, the first page, the date 16:49:15

19 of that decision -- and firstly referred to as it's "LLC 16:49:21

20 Detox", do you see on the top of exhibit 33? 16:49:28

21 A. Yes. 16:49:32

22 Q. Then it says -- and the date is June 15, 2007. And 16:49:32

23 down below on the last paragraph I'll read as follows: 16:49:40

24 "Since the referees have failed to agree upon the 16:49:44

25 third referee within 30 days from the date of appointment of 16:49:47

1 the defendant's referee, by virtue of clause 7.5 of the 16:49:52
2 rules of the Referees Court the third referee I.M. 16:49:53
3 Salimzyanov was elected as the Chairman of the permanently 16:49:59
4 acting Referees Court from among the persons included in the 16:50:02
5 list of the court referees." 16:50:05

6 So with regard to this Detox decision which is 16:50:08
7 dated June 15, 2007, it is clear that this proceeding had 16:50:15
8 been going on for some time because of the 30-day reference 16:50:23
9 at the bottom of the first page here? Do you see that? 16:50:27

10 A. What is the question? 16:50:34

11 Q. Well, first, am I reading this correctly? Let me 16:50:35
12 read it again. It says: 16:50:38

13 "Since the referees have failed to agree upon the 16:50:39
14 third referee within 30 days from the date of appointment of 16:50:41
15 the defendant's referee, by virtue of Clause 7.5 of the 16:50:44
16 Rules of the Referee Court the third referee I.M. 16:50:47
17 Salimzyanov was elected as the Chairman of the permanently 16:50:50
18 acting Referees Court from among the persons included in the 16:50:55
19 list of the court referees." 16:50:57

20 My question is does this refresh your recollection 16:51:00
21 at all? 16:51:03

22 A. No. 16:51:04

23 Q. As to -- no -- 16:51:05

24 A. No. 16:51:06

25 Q. -- as to whether or not this Detox decision is 16:51:06

1 wholly independent of the alleged theft of identities that 16:51:12
2 took place on June 4, 2007? 16:51:16

3 A. This doesn't -- this doesn't refresh my recollection 16:51:17
4 about the incidents you're referring to. 16:51:21

5 Q. So you simply have no idea? 16:51:24

6 A. I simply have no idea. 16:51:26

7 Q. Thank you. 16:51:28

8 Despite the fact that you had assembled exhibit 25 16:51:28
9 as a presentation to the press called "A Case Study of 16:51:35
10 Organized Crime inside the Russian Government"? 16:51:40

11 A. As I mentioned before, my team assembled the 16:51:43
12 presentation. 16:51:47

13 Q. Let me ask you to look back, if you have in front of 16:51:51
14 you at the bottom of your pile, it should be exhibit 23, the 16:51:56
15 second amended complaint. If you take a look at exhibit A 16:52:00
16 of that complaint. Did you know where that picture came 16:52:09
17 from that's attached to the Government's complaint as 16:52:21
18 exhibit A? 16:52:24

19 A. It came from Russia. 16:52:25

20 Q. Do you know what it is? 16:52:27

21 A. I believe that this is the purported Detox 16:52:31
22 Arbitration Court. 16:52:36

23 Q. And where did that picture come from? 16:52:38

24 A. I think it came from my team. 16:52:42

25 Q. And your team provided that to the Government? 16:52:48

1 A. I believe so. 16:52:51

2 Q. Had your team ever verified that picture? 16:52:52

3 A. I don't know. 16:52:56

4 Q. Do you have any personal knowledge one way or the 16:52:59

5 other whether the Government's exhibit A is actually detox's 16:53:02

6 registered address? 16:53:06

7 A. I have no personal knowledge. 16:53:08

8 Q. So for all you know this could be a picture from 16:53:11

9 somewhere else in Russia or somewhere in the world? 16:53:13

10 A. I don't believe that to be the case. 16:53:17

11 Q. But you don't know one way or the other? 16:53:19

12 A. I believe that my team put together accurate photos 16:53:21

13 that they supplied to the Government. 16:53:24

14 (Exhibit 34 marked for identification) 16:53:37

15 Q. Mr. Browder, I represent to you that this is 16:53:45

16 a picture of the Detox Court's registered address, and my 16:53:50

17 question for you is do you know, one way or another, if this 16:53:56

18 is an accurate picture of the Detox Court, as opposed to the 16:54:04

19 exhibit A to the Government's complaint which your team 16:54:09

20 provided to the Government? 16:54:12

21 A. I don't recognize this picture. 16:54:15

22 Q. So you have no idea? 16:54:19

23 A. No. 16:54:23

24 Q. So for all you know your team could have given the 16:54:25

25 Government a picture that has nothing to do with the Detox 16:54:30

1 Court referenced in your Case Study of Organized Crime 16:54:35

2 inside the Russian Government? 16:54:42

3 A. I believe that my team produced accurate information 16:54:44

4 to the Government. 16:54:48

5 Q. But you -- go ahead, I'm sorry. 16:54:49

6 A. I believe my team produced accurate information for 16:54:50

7 the Government. 16:54:55

8 Q. But you have no personal knowledge? 16:54:56

9 A. I -- I've not been able to visit Russia for ten 16:54:58

10 years. I couldn't have gone to -- to witness the Detox 16:55:01

11 Arbitration Court. 16:55:07

12 Q. And you haven't been able to visit Russia because 16:55:08

13 Russia has barred you from admission to the country; 16:55:12

14 correct? 16:55:15

15 A. I was banned entry on November 13, 2005 into Russia. 16:55:15

16 Q. And the Russian authorities, the Russian 16:55:21

17 prosecutors, have found you guilty of tax fraud; correct? 16:55:26

18 A. That's correct. 16:55:30

19 Q. And in addition to that the Russian authorities have 16:55:31

20 sought your extradition; is that correct? 16:55:38

21 A. That's correct. 16:55:41

22 Q. In terms of the Prevezon case, the less than 16:55:44

23 2 million of the \$230 million that were taken from the 16:55:49

24 Russian tax authority, is it your understanding that if any 16:55:58

25 sums are recovered in this case that they will be sent from 16:56:04

1 the U.S. Government back to Russian tax authorities? 16:56:07

2 A. I don't know. 16:56:11

3 Q. Let me turn to another topic. 16:56:23

4 You testified earlier today that HSBC asked -- I 16:56:28

5 can't even say his name -- P-E-R-E-P-I-L-I-C-H-N-Y for 16:56:40

6 information. Who asked for that information? 16:56:45

7 A. I didn't say that HSBC asked Perepilichny for 16:56:48

8 information earlier today. 16:56:53

9 Q. Hermitage, yes, I'm sorry. 16:56:56

10 A. Could you repeat the question? 16:57:00

11 Q. You testified that employees at Hermitage asked 16:57:02

12 Mr. -- is it -- how do you say it? How do you say his name? 16:57:05

13 A. "Perepilichny". 16:57:09

14 Q. -- Perepilichny for information. Who at Hermitage 16:57:10

15 asked? 16:57:14

16 A. Vadim Kleiner. 16:57:18

17 Q. And was that person the first person connected to 16:57:20

18 Hermitage to speak to him? 16:57:23

19 A. Could you repeat the question, please? 16:57:26

20 Q. Yes, sure. Was Kleiner the first person connected 16:57:28

21 to Hermitage to speak to Perepilichny? 16:57:31

22 A. No. 16:57:33

23 Q. Who was the first person? 16:57:34

24 A. Jamison Firestone. 16:57:41

25 THE COURT REPORTER: I'm sorry, I couldn't hear 16:57:43

1 you. 16:57:43

2 A. Jamison Firestone. 16:57:43

3 BY MS. GAY: 16:57:43

4 Q. And how did Firestone come into contact with 16:57:43

5 Perepilichny? 16:57:47

6 A. Perepilichny sent Jamison Firestone an e-mail. 16:57:48

7 Q. Do you know where they met? 16:57:53

8 A. The -- they had an exchange of e-mails which led to 16:57:56

9 a meeting at the Polo Lounge in the Westbury Hotel in 16:57:59

10 central London. 16:58:03

11 Q. And how many times did they meet? 16:58:04

12 A. Well, in that particular instance, once. 16:58:05

13 Q. Well, beyond that? 16:58:10

14 A. I don't believe that Jamison Firestone subsequently 16:58:12

15 met with Alexander Perepilichny. 16:58:16

16 Q. How about Hermitage employees, subsequent to the 16:58:19

17 Jamison Firestone meeting with Perepilichny? 16:58:21

18 A. Vadim Kleiner met on a number of occasions with 16:58:23

19 Perepilichny. 16:58:28

20 Q. And what did they discuss? 16:58:29

21 A. Documents. 16:58:30

22 Q. What documents? 16:58:31

23 A. Documents relating to Vladem Sepanov and Olga 16:58:32

24 Stepanova. 16:58:36

25 Q. Did you produce any of those documents to the 16:58:42

1 Government? 16:58:44

2 A. I don't know. 16:58:44

3 Q. Did Hermitage produce any of those documents to the 16:58:46

4 Government? 16:58:48

5 A. I don't know. 16:58:49

6 Q. Did you ever personally meet Perepilichny? 16:58:51

7 A. No. 16:58:54

8 Q. Is anyone else besides Kleiner at Hermitage in 16:58:56

9 contact with him? 16:59:00

10 A. No other Hermitage employees met Alexander 16:59:01

11 Perepilichny other than Vadim Kleiner. 16:59:03

12 Q. How about consultants at Hermitage? 16:59:06

13 A. Yes. 16:59:09

14 Q. Whom? 16:59:09

15 A. Vladimir Kostikov (?). 16:59:10

16 Q. What did they discuss? 16:59:10

17 A. Documents. 16:59:15

18 Q. What documents? 16:59:15

19 A. Documents relating to Vladen Stepanov and Olga 16:59:16

20 Stepanova and their finances. 16:59:20

21 Q. When, in terms of a date time frame, were these 16:59:23

22 meetings between Hermitage employees or consultants and 16:59:27

23 Perepilichny? 16:59:31

24 A. In 2010 and 2011. And 2012. 16:59:31

25 Q. Did anyone at Hermitage provide Perepilichny with 16:59:38

1 any benefit or reward for the information? 16:59:41

2 A. No. 16:59:43

3 Q. Did he receive -- did Perepilichny receive any funds 16:59:45

4 stolen from the Russian Treasury? 16:59:50

5 A. I believe that he was involved in the transfer of 16:59:53

6 funds from the Russian treasury to Vladen Stepanov in 16:59:56

7 Switzerland. 16:59:58

8 Q. Let me turn to one other topic. 17:00:09

9 Mr. Browder, have you been reviewing the pleadings 17:00:13

10 in this case? You had you have not reviewed the amended 17:00:17

11 complaint. 17:00:21

12 A. Could you be specific about which documents you want 17:00:22

13 me to answer? 17:00:25

14 Q. The summary judgment motions, have you read that? 17:00:26

15 A. I have. 17:00:29

16 Q. When did you read that? 17:00:30

17 A. In late 2015. 17:00:31

18 Q. Have you read any updated summary judgment motion 17:00:34

19 since 2015? 17:00:37

20 A. I read the most recent one that was filed. 17:00:39

21 Q. Did you discuss it with the Government? 17:00:42

22 A. I did not. 17:00:44

23 Q. Do you regularly read the filings in this case? 17:00:45

24 A. No. 17:00:48

25 Q. Did the Government ask you to read the current 17:00:48

1 summary judgment motion? 17:00:50

2 A. No. 17:00:52

3 Q. Did your lawyer ask you to? 17:00:52

4 A. No. 17:00:53

5 Q. So you read it out of your own interest? 17:00:54

6 A. Yes. 17:00:57

7 Q. Just one moment please. 17:01:01

8 I'll pass the witness. 17:01:15

9 MS. LA MORTE: The Government has no questions. 17:01:16

10 The only thing that we would say for the -- well, for the 17:01:21

11 record and to ask -- is that the portions of this transcript 17:01:24

12 that reference confidential documents be marked 17:01:28

13 "confidential", including the Government's privilege log. 17:01:32

14 And there may be certain items in there that have been 17:01:35

15 disclosed in some way, and we'll look for that, but at least 17:01:39

16 at this point we would ask that those portions be marked 17:01:43

17 confidential. 17:01:46

18 MS. GAY: That's fine. Why don't you give me 17:01:46

19 a list of what you think should be covered and we can 17:01:47

20 discuss i. I'm sure we can work on an accommodation. 17:01:51

21 MR. KIM: Maybe when we get the transcript, or 17:01:54

22 the rough transcript, we can have an orderly process for 17:01:56

23 designating whatever people think might or might not be 17:02:00

24 confidential by specific page numbers and line numbers, so 17:02:04

25 it's clear what has been designated. 17:02:08

1 MS. LA MORTE: That works for us. 17:02:10

2 MS. GAY: And we'll give consideration what we 17:02:10

3 want to do about the privilege log. Obviously it's fine to 17:02:12

4 keep it confidential, I have no issue with that. I believe, 17:02:15

5 on the basis of what Mr. Browder's answers were today, there 17:02:18

6 there is a real question as to the validity of privilege. 17:02:23

7 So we need to talk about it and we can do it off the record. 17:02:26

8 MS. LA MORTE: Sure, we'll talk about it 17:02:29

9 off-line. That's fine, we'll talk about it off-line. 17:02:32

10 MR. KIM: No questions from me. Thank you very 17:02:36

11 much. 17:02:37

12 THE VIDEOGRAPHER: Going off the record, the time 17:02:38

13 is 5:02. 17:02:40

14 (5:02 p.m.) 17:02:42

15 (Whereupon, the deposition concluded at 5:02 p.m.) 17:02:45

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CERTIFICATE OF DEPONENT

I, WILLIAM BROWDER, hereby certify that I have read the foregoing pages, numbered 1 through 113, of my deposition of testimony taken in these proceedings on March, 16, 2017 and, with the exception of the changes listed on the next page and/or corrections, if any, find them to be a true and accurate transcription thereof.

Signed:

Name: WILLIAM BROWDER

Date:

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CERTIFICATE OF COURT REPORTER

I, Georgia Gould, an Accredited Real-time Reporter, hereby certify that the testimony of the witness WILLIAM BROWDER in the foregoing transcript, numbered pages 1 through 113, taken on this 16th day of March, 2017 was recorded by me in machine shorthand and was thereafter transcribed by me; and that the foregoing transcript is a true and accurate verbatim record of the said testimony.

I further certify that I am not a relative, employee, counsel or financially involved with any of the parties to the within cause, nor am I an employee or relative of any counsel for the parties, nor am I in any way interested in the outcome of the within cause.

Signed: *Georgia Gould (RP)*

Name: Georgia Gould

Date: March 17th 2017

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ERRATA SHEET

Case Name: United States v Prevezon
Witness Name: William Browder
Date: 03/16/2017

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Subscribed and sworn to before
me this 16th day of March 2017.

WILLIAM BROWDER