

If you purchased a “Trump University” program, two class action lawsuits may affect your rights.

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

- **The Cohen (Nationwide) Action:** A Trump University “student” sued Donald J. Trump (“Trump”) for falsely or misleadingly promising access to his real estate techniques taught by his “hand-picked” professors and adjunct professors at his elite university. Mr. Cohen alleges that Trump’s failure to deliver at Trump University “Live Events,” including 3-day seminars and mentorships, violated the Racketeer Influenced and Corrupt Organizations Act (“RICO”).
- **The Makaeff (California/Florida/New York) Action:** In a separate case, other “students” sued Trump University, LLC (“Trump University”) and Trump for similarly promising, but failing to deliver on Trump’s real estate secrets at his “university” Live Events, or provide the mentoring promised, in violation of state consumer protection, false advertising and elder financial abuse laws.
- On October 24, 2014, the Court issued an order certifying the Cohen (Nationwide) Action as a class action of purchasers across the United States. On February 21, 2014, the Court had previously certified the Makaeff (California/Florida/New York) Action as a class action for those who purchased “Trump University” Live Events within California, Florida and New York. These cases are proceeding simultaneously. If you purchased a “Trump University” Live Event, such as a seminar or mentorship, in California, New York or Florida, you may be a member of both the Cohen and Makaeff Actions.
- ***If you were over the age of 65 and resided in California*** at the time you purchased a Live Event in that state, you may be entitled to additional recoveries and/or Trump University and Trump may be subject to fines under state laws protecting senior citizens from financial abuse. ***If you were over the age of 60 and located in Florida*** at the time you purchased a Live Event there, Trump University and Trump may be subject to fines under state laws protecting senior citizens from financial abuse.
- The Court has not decided whether Trump University and Trump did anything wrong. There is no money available now, nor is there any guarantee that there will be. However, your legal rights are affected, and you have a choice to make now:

YOUR LEGAL RIGHTS AND OPTIONS IN THESE LAWSUITS

Do NOTHING	Stay in these lawsuits. Await the outcomes. Give up certain rights for the possibility of receiving money at a later time. By doing nothing, you keep the possibility of getting money or benefits that may come from a trial or settlement. But, you give up any rights to sue Trump University and Trump separately about the same legal claims in these lawsuits.
ASK TO BE EXCLUDED	Get out of the lawsuits. Get no money from any recovery. Keep rights. If you ask to be excluded from these lawsuits and money or benefits are later awarded, you will not share in those monies or benefits. But, you keep any rights to sue Trump University and Trump separately about the same legal claims in these lawsuits.

- Your options are explained in this Notice. To ask to be excluded, you must act before November 16, 2015.
- Lawyers must prove the claims against Trump University and Trump at a trial. A trial date has not been set in either of the Actions. The Court may also decide that the two cases will go to trial together. If money or benefits are obtained from Trump University and Trump in either action, you will be notified about how to ask for a share of the recovery.

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BASIC INFORMATION

1. Why should I read this Notice?

If you purchased a “Trump University” Live Event – which includes live seminars and in-field mentorships, like the 3-day “Fulfillment” seminar and “Elite” programs, within the United States, and have not received a full refund, you may be a Class Member. This notice explains that the Court has allowed, or “certified,” two class action lawsuits that may affect you. You have legal rights and options that you may exercise before the Court holds a trial. The trial is to decide whether the allegations being made against Trump University and Trump on your behalf are correct, and whether you and other Class Members are entitled to money. The Honorable Judge Gonzalo P. Curiel of the United States District Court for the Southern District of California is overseeing these class actions. The lawsuits are known as *Cohen vs. Donald J. Trump, Case No. 3:13-cv-02519* (the Nationwide Action) and *Makaeff, et al. vs. Trump University, LLC, et al., Case No. 3:10-cv-00940* (California/Florida/New York Action).

2. What are these lawsuits about?

Plaintiffs allege that “Trump University” and Trump violated federal law across the country and state law (in California, Florida and New York) by promising, but not delivering access to Trump’s real estate techniques taught by “hand-picked” professors at an elite “university,” when in fact Trump was not substantively involved in the Live Events curriculum or selecting the instructors and the New York State Education Department had warned Trump it was unlawful to call it a “university.” Defendants deny the claims and deny wrongdoing.

3. What is a class action and who is involved?

In a class action lawsuit, one or more people called “Class Representatives” sue on behalf of other people who have similar claims. In the Cohen Action, it is Art Cohen. In the Makaeff Action, it is John Brown, J.R. Everett, Sonny Low and Tarla Makaeff. All the students are a “Class” or “Class Members.” The people who sue are called the “Plaintiffs.” The companies and/or individuals that are being sued are called the “Defendants,” which are Trump University, LLC and Donald J. Trump in the Makaeff (California/Florida/New York) Action, and Donald J. Trump in the Cohen (Nationwide) Action. One court resolves the issues for everyone in the Classes – except for those people who choose to exclude themselves from the Classes.

4. Why are these lawsuits class actions?

The Court decided that these lawsuits can be certified as class actions and move toward a trial because they meet the requirements of Federal Rule of Civil Procedure 23, which governs class actions in federal courts. Specifically, the Court found that:

- The Classes were so numerous that combining the claims of all Class Members in one case would be impracticable;
- There are legal questions and facts that are common to each of the members of the Classes;
- Mr. Cohen’s claims are typical in the Cohen Action and John Brown, J.R. Everett, Sonny Low, and Tarla Makaeff’s claims are typical in the Makaeff Action;
- John Brown, J.R. Everett, Sonny Low, Tarla Makaeff and Art Cohen, along with their attorneys will fairly and adequately represent the Classes’ interests;
- The common legal questions and facts are more important than questions that affect only individuals; and
- These class actions will be more efficient than having many individual lawsuits.

More information about why the Court is allowing these lawsuits to be class actions is in the Court’s Orders on the Motions for Class Certification, which are available at www.trumpuniversitylitigation.com.

THE CLAIMS IN THE LAWSUITS

5. What do the lawsuits complain about?

In both actions, Plaintiffs allege that Trump University and Trump uniformly marketed and misrepresented their Live Events as offering Trump's real estate techniques taught by his "hand-picked" professors and adjunct professors at his elite "university." Plaintiffs allege that these representations were false because Trump had no substantive involvement in the selection of the Live Events instructors or the content of the Live Events, and that the New York State Education Department warned Trump not to use the "university" title or to continue operating without a license, but he defied those directives.

The Cohen (Nationwide) Action alleges that the above fraudulent scheme violates the Racketeer Influenced and Corrupt Organizations Act ("RICO"), and each member of the Class is entitled to triple the amount of their purchase price of Trump University Live Events.

The Makaeff (California/Florida/New York) Action alleges that the above false statements constitute a violation of the unfair trade and competition and false advertising laws of California, Florida and New York, as well as laws of California and Florida specifically protecting senior citizens from financial abuse.

You can read the Plaintiffs' Class Action Complaints in both lawsuits at www.trumpuniversitylitigation.com.

6. How do Trump University and Trump answer the allegations?

Trump University and Trump deny that they did anything wrong. Trump University and Trump say that their statements to purchasers were truthful and that purchasers received a valuable real estate education when they purchased Trump University Live Events. Trump University and Trump's Answers to the Complaints in the Actions are also available on the website.

7. Has the Court decided who is right?

The Court has not decided whether Plaintiffs or Defendants are correct. By establishing the Classes and issuing this Notice, the Court is not suggesting that Plaintiffs will win or lose this case. Plaintiffs must still prove their claims at a trial. (See "The Trial" below on page 7.)

8. What are the Plaintiffs asking for?

Plaintiffs are asking for Trump University and Trump to give students their money back. In the Cohen (Nationwide) Action, the RICO claim has mandatory trebling (tripling) of damages. In the Makaeff (California/Florida/New York) Action, Plaintiffs are also seeking punitive damages for purchasers in California and New York. Plaintiffs are also seeking the imposition of fines on Trump University on behalf of Class Members in the state of Florida who were over the age of 60 at the time of purchase and Class Members in California who were over the age of 65 and who resided in the state of California at the time of purchase in that state. Plaintiffs will also seek attorneys' fees and costs incurred by them in connection with the prosecution of these actions.

9. Is there any money available now?

No money or benefits are available now because the Court has not yet decided whether Trump University and Trump did anything wrong, and the two sides have not settled either case. There is no guarantee that money or benefits will ever be obtained. If they are, you will be notified about how to ask for a share of the recovery.

WHO ARE IN THE CLASSES?

You need to decide whether you are affected by this lawsuit.

10. Am I part of the Classes?

The Court ruled that all persons who purchased "Trump University" Live Events within the United States since 2007 and have not received a full refund are Class Members in the Cohen (Nationwide) Action. Purchasers in the states of California, Florida and New York who have not received full refunds may be Class Members in the

Cohen (Nationwide) action as well as the Makaeff (California/Florida/New York) Action. In addition, there are senior citizen “subclasses” in California (over the age of 65) and Florida (over the age of 60) which are seeking the recovery of additional money or the imposition of fines to be paid to the states of California or Florida under laws intended to prevent financial abuse of elders.

The Class definitions in the Court’s orders are as follows:

In the Cohen (Nationwide) Class Action, the Class is defined as:

All persons who purchased Live Events from Trump University throughout the United States from January 1, 2007 to the present. Excluded from the Class are Trump University, its affiliates, employees, officers and directors, persons or entities that distribute or sell Trump University products or programs, the Judge(s) assigned to this case, and the attorneys of record in the case.

In the Makaeff (California/Florida/New York) Class Action, the Class is defined as:

All persons who purchased a Trump University three-day live “Fulfillment” workshop and/or a “Elite” program (“Live Events”) in California, New York and Florida, and have not received a full refund, divided into the following five subclasses:

- (1) a California UCL/CLRA/Misleading Advertisement subclass of purchasers of the Trump University Fulfillment and Elite Seminars who purchased the program in California within the applicable statute of limitations;
- (2) a California Financial Elder Abuse subclass of purchasers of the Trump University Fulfillment and Elite Seminars who were over the age of 65 years of age when they purchased the program in California within the applicable statute of limitations;
- (3) a New York General Business Law §349 subclass of purchasers of the Trump University Fulfillment and Elite Seminars who purchased the program in New York within the applicable statute of limitations;
- (4) a Florida Deceptive and Unfair Trade Practices Act (FDUTPA)/Misleading Advertising Law subclass of purchasers of the Trump University Fulfillment and Elite Seminars who purchased the program in Florida within the applicable statute of limitations; and
- (5) a Florida Financial Elder Abuse subclass of purchasers of the Trump University Fulfillment and Elite Seminars who were over the age of 60 years of age when they purchased the program in Florida within the applicable statute of limitations.

Excluded from the class are Defendants, their officers and directors, families and legal representatives, heirs, successors, or assigns and any entity in which Defendants have a controlling interest, any Judge assigned to this case and their immediate families.

11. Are any purchasers of Trump University not included in the Classes?

If you did not purchase at least one “Trump University” Live Event within the United States, you are not a member of either Class. If you only purchased a seminar from “Trump Entrepreneur Initiative” since June 2010, you are not a Class Member. If you purchased only online classes from Trump University, but did not purchase a Live Event such as a live seminar or an in-person mentorship, you are not a member of either Class.

12. I am still not sure if I am included.

If you are still not sure whether you are included, you can get free help at www.rgrdlaw.com and/or www.zhlaw.com, or by calling or writing to the lawyers in this case at the phone number or address listed in question 16.

YOUR RIGHTS AND OPTIONS

You have to decide whether to stay in the Classes or ask to be excluded before the trial, and you have to decide this now.

13. What happens if I do nothing?

You don't have to do anything now if you want to keep the possibility of getting money or benefits from these lawsuits. By doing nothing, you are staying in one or both of the Classes. If you stay in, and the Plaintiffs obtain money or benefits, either as a result of the trial or a settlement, you will be notified about how to obtain a share (or how to ask to be excluded from any settlement). Keep in mind that if you do nothing now, regardless of whether the Plaintiffs win or lose the trial, you will not be able to sue (by way of separate lawsuit) Trump University and Trump about the same legal claims that are the subject of these lawsuits. You will also be legally bound by all of the Orders and Judgments the Court makes in these class actions.

14. Why would I ask to be excluded?

If you already have a lawsuit against Trump University and Trump regarding their Live Events and want to continue with it, you need to ask to be excluded from the Classes. Or, you may not agree with the allegations raised by the Plaintiffs and do not wish to be part of these lawsuits. You may also exclude yourself from the Cohen (Nationwide) Class *or* from the Makaeff (California/Florida/New York) Class, or you may exclude yourself from both. If you exclude yourself from one or both Classes – which also means to remove yourself from the Classes, and is sometimes called “opting-out” of the Classes – you will not get any money or benefits from these lawsuits even if the Plaintiffs obtain them as a result of the trial or from any settlement (which may or may not be reached). However, you may then be able to sue or continue to sue Trump University and Trump regarding their Live Events. If you exclude yourself, you will not be legally bound by the Court's Judgments in these class actions.

If you start your own lawsuit against Trump University and Trump regarding their Live Events after you exclude yourself, you will have to hire and pay your own lawyer for that lawsuit, and you will have to prove your claims. If you do exclude yourself so you can start or continue your own lawsuit against Trump University and Trump regarding their Live Events, you should talk to your own lawyer soon, because your claims may be subject to a statute of limitations.

15. How do I ask the Court to exclude me from the Classes?

To ask to be excluded, you must send an “Exclusion Request” in the form of a letter sent by mail, stating that you want to be excluded from *Makaeff, et al. vs. Trump University, LLC, et al., Case No. 3:10-cv-00940* (the California/Florida/New York Action) and/or *Cohen vs. Donald J. Trump, Case No. 3:13-cv-02519* (the Nationwide Action). **Be sure to include your name and address, and sign the letter. You must mail your Exclusion Request postmarked by November 16, 2015, to: Trump University Litigation Administrator, P.O. Box 4109, Portland, OR 97208-4109. You may also get an Exclusion Request form at www.trumpuniversitylitigation.com.**

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in these cases?

The Court decided that the law firms of Robbins Geller Rudman & Dowd LLP and Zeldes Haeggquist & Eck, LLP, both from San Diego, California, are qualified to represent you and all Class Members. These firms are called “Class Counsel.” The law firms are experienced in handling similar class action cases. More information about the firms, their practices and their lawyers' experience is available at www.rgrdlaw.com and www.zhllaw.com. You can call (800) 449-4900 or write to Rachel Jensen, 655 W. Broadway, Suite 1900, San Diego, CA 92101, for more information.

17. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel is working on your behalf. But, if you want your own lawyer, you will have to pay that lawyer. For example, you can ask him or her to appear in Court for you if you want someone other than Class Counsel to speak for you.

18. How will the lawyers be paid?

If Class Counsel recovers money or benefits for one or more of the Classes, they may ask the Court for fees and expenses. You will not have to pay these fees and expenses. If the Court grants Class Counsel's request, the fees and expenses would be either deducted from any money obtained for the Classes or paid separately by Trump University and Trump.

THE TRIAL

The Court has not scheduled a trial to decide who is right in these cases.

19. How and when will the Court decide who is right?

As long as the cases are not resolved by a settlement or otherwise, Class Counsel will have to prove the Plaintiffs' allegations at a trial, which will occur in the United States District Court, Southern District of California, located at 221 West Broadway, San Diego, CA 92101 in Courtroom 2D. There may be one trial, or there may be separate trials for the cases. The location may change, so you should check the website below for updates. During the trial, a jury or judge will hear all of the evidence to help them reach a decision about whether the Plaintiffs or Trump University and Trump are right about the allegations in these lawsuits. There is no guarantee that the Plaintiffs will win or that they will get any money for the Classes.

20. Do I have to come to the trial?

You do not need to attend any trial of the cases. Class Counsel will present the case for the Plaintiffs, and Trump University and Trump will present the defenses. You or your own lawyer is welcome to attend at your own expense.

21. Will I get money after the trial?

If the Plaintiffs obtain money or benefits as a result of a trial or a settlement, you will be notified about how to participate. There is no guarantee of how long this will take.

GETTING MORE INFORMATION

22. Are more details available?

Visit the website www.trumpuniversitylitigation.com, where you will find the Court's Orders on the Plaintiffs' Motions for Class Certification, the Complaints that Plaintiffs submitted, Trump University and Trump's Answers to the Complaints, as well as an Exclusion Request form. You may also speak to someone about the case by calling 866-841-7311, or by writing to: Trump University Litigation Administrator, P.O. Box 4109, Portland, OR 97208-4109.

PLEASE DO NOT CALL OR WRITE THE COURT FOR INFORMATION OR ADVICE.

DATED: September 21, 2015

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE SOUTHERN
DISTRICT OF CALIFORNIA