

If you purchased a Trump University in-person seminar or mentorship, you could get a payment from a class action settlement.

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

- This settlement will provide significant payments to anyone in the United States who purchased Trump University in-person seminar or mentorship (“Live Events”) from 2007 through May 23, 2010, and has not received a full refund.
- The settlement resolves two class action lawsuits by certain former Trump University students who alleged that Trump University and Donald J. Trump (“Trump”) made certain misrepresentations about the Live Events; it avoids the cost and risks from continuing the lawsuits, including the risk that no money would ever be paid; and it pays a portion of the settlement to class members like you.
- Your legal rights are affected whether you act, or don’t act. To receive a portion of the settlement, you must submit a claim form. Read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THESE LAWSUITS	
SUBMIT A CLAIM FORM	The only way to get a payment. Claim forms must be postmarked or submitted via fax, email, or online at www.trumpuniversitylitigation.com by March 6, 2017.
OBJECT	Write to the Court about why you do not like the settlement by March 6, 2017.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlement. Requests to speak must be received by the Court and counsel for the parties in the lawsuits by March 6, 2017.
DO NOTHING	Get no payment. Give up your rights.

- These rights and options—and the Court-ordered deadlines to exercise them—are explained further in this notice.
- The Court in charge of these lawsuits still has to decide whether to approve the settlement. Payments will only be made if the Court approves the settlement and after any court appeals are resolved. Please be patient.

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QUESTIONS? CALL 1-866-841-7311 OR VISIT www.trumpuniversitylitigation.com

BASIC INFORMATION

1. Why should I read this Notice?

If you or someone in your family purchased a Trump University Live Event, which includes in-person seminars and in-field mentorships like the 3-day “Fulfillment” seminar and any “Bronze”, “Silver” or “Gold Elite” programs (including an in-person mentorship), within the United States from 2007 through May 23, 2010, and have not received a full refund, you are a Class Member.

The Court sent you this notice because you have a right to know about a proposed settlement of two class action lawsuits, and about all of your options, before the Court decides whether to approve the settlement. If the Court approves the settlement and, after objections and appeals are resolved, an administrator will make the payments that the settlement allows. The Settlement Website will be updated to inform Class Members of the progress of the settlement.

This explains the settlement, your rights, what payments are available, and how to get them.

The Honorable Gonzalo P. Curiel of the United States District Court for the Southern District of California is overseeing these two related class actions. The lawsuits are known as *Cohen v. Donald J. Trump*, Case No. 3:13-cv-02519 (the “Cohen (Nationwide) Action”) and *Low, et al. v. Trump University, LLC, et al.*, Case No. 3:10-cv-00940 (the “Low (California/Florida/New York) Action”). Together, these lawsuits are called the “Actions.”

2. What are these lawsuits about?

Plaintiff in the Cohen (Nationwide) Action alleges that Donald J. Trump made certain misrepresentations about the Trump University Live Events in violation of federal law. Plaintiffs in the Low (California/Florida/New York) Action, a related case, allege that Trump University and Trump made similar misrepresentations about the Live Events in violation of state laws. Plaintiffs’ claims were brought and litigated in good faith.

Trump and Trump University deny any and all allegations of wrongdoing and liability, and none of the alleged wrongdoing or liability of any kind has been established through the course of these Actions or this settlement.

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 (Nationwide) Action, it is Art Cohen. In the Low (California/Florida/New York) Action, it is John Brown, J.R. Everett, and Sonny Low. All the former 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 and Donald J. Trump in the Low (California/Florida/New York) Action, and Donald J. Trump in the Cohen (Nationwide) Action. One court resolves the issues for all Class Members – except for those people who previously chose to exclude themselves from the Class on or before November 16, 2015, pursuant to a prior order of the Court.

4. Why is there a settlement?

The Court did not decide in favor of plaintiffs or defendants. The Low (California/Florida/New York) Action was set for trial on November 28, 2016. Plaintiffs and Defendants recognize the risks involved in proceeding through trial. While believing in the merits of their cases, both sides agreed to a settlement. That way, both sides avoid the cost and risks of trial, and Class Members will get substantial payments. In settling, defendants

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admit no wrongdoing or liability, and no wrongdoing or liability of any kind has been established on the merits through the Actions or this settlement. Based upon their investigation and years of work, plaintiffs and the Court-appointed attorneys for the Class Members think this is a very good outcome for Class Members.

WHO IS IN THE SETTLEMENT?

To see if you can get a payment, you first have to decide whether you are a Class Member.

5. How do I know if I am a part of the settlement?

If you fit this description, you are a Class Member: Anyone who purchased a Trump University Live Event in the United States from 2007 through May 23, 2010, and has not received a full refund. “Live Events” include any in-person seminar and/or “Bronze,” “Silver” or “Gold Elite” programs, including an in-person mentorship. You are **NOT** part of the class action settlement if you only purchased a live event from Trump Institute, Trump Entrepreneur Initiative, Trump Education, Trump University in Canada, or any other Trump entity other than Trump University. You are also **NOT** part of the settlement if you only purchased an online course or phone coaching from Trump University.

6. Are there exceptions to being included?

If you did not purchase at least one Live Event from Trump University in the United States, you are **not** a Class Member. If you purchased only online classes or phone coaching from Trump University, you are **not** a Class Member. If you only purchased a seminar from Trump Entrepreneur Initiative on or after May 24, 2010, you are **not** a Class Member, but you may be able to participate in a settlement reached by the New York Attorney General. See www.ag.ny.gov for further details. If you only purchased a seminar or mentorship from Trump Institute or Trump University in Canada, you are **not** a Class Member. You cannot be part of the settlement if you are a defendant, or defendant’s representative or employee, affiliates, or any entity in which a defendant has a controlling interest, or a judge assigned to the Actions, or an immediate family member of such a judge.

7. I’m still not sure if I am included.

If you are still not sure whether you are part of the settlement, you can get free help at www.trumpuniversitylitigation.com, www.rgrdlaw.com, or www.zhlaw.com, calling 866-841-7311 or writing the Court-appointed lawyers at the addresses in question 16.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the settlement provide?

An agreement was reached to settle the Actions, along with an action brought by the New York Attorney General (“NYAG”), titled *The People of the State of New York by Eric T. Schneiderman, et al. v. The Trump Entrepreneur Initiative LLC, f/k/a Trump University LLC, et al.* (Index No. 451463/13) (“NYAG Action”), for \$25 million. If approved by the Court, a “Settlement Fund” will be created to provide payments to Class Members on a *pro rata* basis. \$4 million will go to settle the NYAG Action, to be used for the administration of monetary relief, notice and administration costs and/or penalties. Money not distributed by the NYAG will be distributed *pro rata* to Class Members.

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9. How much will my payment be?

Your payment will depend on how many Class Members submit Claim Forms, how much you spent on Trump University Live Events, and whether you previously received a refund. The Net Settlement Fund is currently estimated at nearly \$21 million and the total estimated purchases of all Trump University Live Events in the United States is less than \$40 million so we currently estimate that Class Members will receive a significant portion of what they paid, less any refunds.

If you already received a full refund, you are not entitled to more money in the settlement. But if you only received a partial refund, you may claim the remainder of what you paid, even though your share will be reduced by whatever refund you already received.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I get a payment?

To receive a payment, you must submit a Claim Form by mail, fax, email, or online at www.trumpuniversitylitigation.com. A Claim Form is attached to the bottom of this notice. Additional Claim Forms are available online or by calling the number below.

The Claim Form asks you to provide information about each Trump University Live Event you purchased, including the date, location, amount paid and refund received, if any. If you do not know the exact information, please provide your best estimate. You must submit a Claim Form to get any payment from the settlement. Inaccuracies in the information you provide will not automatically disqualify you from receiving a payment; however, it may take longer to process your claim. Claim Forms must be submitted or postmarked no later than March 6, 2017.

11. When will I get my payment?

The Court will hold a hearing on **March 30, 2017 at 1:00 p.m.**, to decide whether or not to approve the settlement. Even if the Court approves the settlement, there may be appeals. It's always uncertain whether and when appeals can be resolved, and resolving them can take time, perhaps more than a year. The Settlement Website will be updated to inform Class Members of the progress of the settlement. Please be patient.

12. What if I don't want a payment?

If you do not wish to receive a payment, do not submit a Claim Form.

13. Can I sue defendants for the same thing later?

Unless you already chose to “opt-out” of the settlement in response to the Notice of Pendency, you cannot sue Trump University or Trump for the same conduct in another lawsuit. The Court previously ordered that notice be provided to potential Class Members to allow them an opportunity to opt-out. The deadline to opt-out of the Actions was on November 16, 2015. A full statement of the released claims is set forth in the Stipulation of Class Action Settlement posted on the Settlement Website. Go to trumpuniversitylitigation.com for details.

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THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court appointed the law firms of Robbins Geller Rudman & Dowd LLP and Zeldes Haeggquist & Eck, LLP, in San Diego, California, to represent you as “Class Counsel.” You do not need to hire your own lawyer because Class Counsel have been, and continues to, work on your behalf in these Actions. 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 at the fairness hearing if you want someone other than Class Counsel to speak for you.

15. How will the lawyers be paid?

Class Counsel have agreed to provide their legal services to plaintiffs and the Class Members on a *pro bono* basis and not seek payment for their work so as to maximize the recovery of Class Members. More information about these firms, their practices, and their lawyers is available at www.rgrdlaw.com and www.zhlaw.com.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don’t agree with the settlement or some part of it.

16. How do I tell the Court that I don’t like the settlement?

If you’re a Class Member, you can object to the settlement if you don’t like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying that you object to the settlement in *Cohen v. Donald J. Trump*, Case No. 3:13-cv-02519 and *Low, et al. v. Trump University, LLC, et al.*, Case No. 3:10-cv-00940. Your written objection must include: (a) your name, address, and telephone number; (b) a statement about what Live Events you purchased and any refunds you received; (c) a statement whether you intend to appear at the Final Approval Hearing, either in person or through your own attorney; (d) a description of your objection and the reasons supporting your objection; (e) copies of any papers upon which your objection is based; and (f) your signature. Mail the objection to these three places so it is received no later than **March 6, 2017**:

Court	Class Counsel	Defense Counsel
Clerk of the Court United States District Court Southern District of California 333 West Broadway Suite 420 San Diego, CA 92101	Rachel Jensen Robbins Geller Rudman & Dowd LLP 655 W. Broadway Suite 1900 San Diego, CA 92101	David Kirman O’Melveny & Myers LLP 1999 Avenue of the Stars 8th Floor Los Angeles, CA 90067

THE COURT’S FINAL APPROVAL HEARING

17. When and where will the Court decide whether to approve the settlement?

The Court will hold a Final Approval Hearing at **1:00 p.m. on March 30, 2017**, in Courtroom 2D of the United States District Court for the Southern District of California, located at 221 West Broadway, San Diego, CA 92101. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing on or before the deadline. The Court may also decide whether to approve service awards for Court-

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appointed class representatives. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

18. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have about the settlement. But, you may come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

19. May I speak at the hearing?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *Cohen v. Donald J. Trump*, Case No. 3:13-cv-02519 and *Low, et al. v. Trump University, LLC, et al.*, Case No. 3:10-cv-00940." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be received by **March 6, 2017**, and be sent to the Clerk of the Court, Class Counsel, and Defense Counsel, at the three addresses in question 16, above.

IF YOU DO NOTHING

20. What happens if I do nothing at all?

If you do nothing, you'll get no money. Unless you already "opted-out" or excluded yourself from one or both Actions, you cannot start your own lawsuit, continue with a lawsuit, or be part of any other lawsuit against defendants Trump University or Donald J. Trump about the legal issues in this case ever again.

GETTING MORE INFORMATION

21. Are there more details about the settlement?

This notice summarizes the proposed settlement. More details are in the Stipulation of Class Action Settlement and the Court's orders, which are available online at www.trumpuniversitylitigation.com.

22. How do I get more information?

You can find important documents from the Actions, including a Claim Form, at www.trumpuniversitylitigation.com. You may also speak to someone about the case by calling 866-841-7311, or by writing to Better Business Bureau of Metropolitan New York, ATTN: Trump Restitution Fund, 30 East 33rd Street, New York, NY 10016.

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

DATED: December 20, 2016

BY ORDER OF THE U.S. DISTRICT COURT FOR
THE SOUTHERN DISTRICT OF CALIFORNIA

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