

LEGAL NOTICE

**If you purchased a Trump University live seminar or in-person mentorship,
you may be entitled to a payment from a class action settlement.**

A federal court authorized this Notice. This is not a solicitation from a lawyer.

This notice is about a proposed settlement of two class action lawsuits, and how you may be able to get a payment. In the lawsuits, plaintiffs, a group of former students, alleged that Trump University and Donald J. Trump (“Trump”) made certain misrepresentations in the marketing of in-person seminars and mentorships (“Live Events”). Plaintiffs sought full refunds. Mr. Trump and Trump University, the defendants in these Actions, deny any and all allegations of wrongdoing and liability in both Actions, and none of the alleged wrongdoing or liability has been established through the course of these lawsuits or this settlement. Plaintiffs’ claims were brought and litigated in good faith.

A proposed settlement of \$25 million will end these lawsuits, as well as a New York Attorney General (“NYAG”) lawsuit, and purchasers of Trump University Live Events can expect payments of a significant portion of what they paid, minus any refunds. The Court will have a hearing on the fairness, reasonableness and adequacy of this proposed settlement on March 30, 2017 at 1:00 p.m.

The lawsuits are known as *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. The Honorable Gonzalo P. Curiel of the United States District Court for the Southern District of California is overseeing these class actions.

WHAT DO THE LAWSUITS CLAIM?

The Cohen Action: A former Trump University student (called a “plaintiff”) sued Donald J. Trump (called a “defendant”) on behalf of himself and other students in the United States, alleging that Mr. Trump misleadingly marketed Trump University Live Events in violation of federal law.

The Low Action: In a related case, former Trump University students sued Trump University and Trump on behalf of themselves and other California, Florida, and New York students who purchased a Trump University Live Event, alleging similar conduct in violation of state laws.

Cohen and *Low* are called the “Actions.”

WHAT ARE THE TERMS OF THE SETTLEMENT?

An \$25 million agreement has been reached to settle the Actions, plus to settle a case by the New York Attorney General, 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”). A “Settlement Fund” will provide nearly \$21 million in payments to Trump University Live Events students in the United States (called “class members”) on a *pro rata* basis. \$4 million will go to the NYAG Action, to be used for monetary relief to non-class members and former students of Trump Entrepreneur Initiative (“TEI”), notice and administration costs, and/or penalties or other costs. Any NYAG

funds left over will be returned to the Settlement Fund and paid to class members in the Actions.

Throughout these Actions and their settlement, Mr. Trump and Trump University have denied and continue to deny any and all allegations of wrongdoing and liability. None of the alleged wrongdoing or liability of any kind has been established through the course of these Actions or this settlement. Plaintiffs' claims were brought and litigated in good faith.

Class Counsel are providing all of their legal services *pro bono* in order to maximize the recovery to you and other class members. Plaintiffs will seek service awards of up to \$15,000 for each Court-appointed class representative for their years of time and effort on behalf of you and other class members. These amounts will be paid from the Settlement Fund.

On December 20, 2016, after reviewing the proposed settlement, the Court preliminarily approved it and ordered notice be given to class members. On March 30, 2017, the Court will hold a Final Approval Hearing to decide the fairness, reasonableness and adequacy of the settlement, consider any written objections of class members, hear from any objecting class members who timely request to speak at the hearing, and evaluate the request for service awards.

WHAT ARE YOUR OPTIONS?

To receive a *pro rata* payment from the Settlement Fund, you must fill out a claim form and submit it by mail, fax, email, or online at www.trumpuniversitylitigation.com. You will be asked to provide information about each Trump University Live Event purchased and any refund received. If you do not know the exact information, provide your best estimate. **You must submit a**

claim form to get a payment. Inaccuracies in the information you provide will not automatically disqualify you from receiving a payment, but may take longer to process your claim. You may also be asked to provide documentation of your purchase. ***If you do not submit a claim form, you will not receive any money.***

Alternatively, you may ask the Court to deny approval of the settlement by filing an objection. You cannot ask the Court to order a larger settlement; the Court can only approve or deny the settlement. If the Court denies approval, no payments will be sent out to you or any other class member. You may also ask to speak at the Final Approval Hearing about the fairness of the settlement. Objections or requests to speak must be received by the Court and counsel on or before March 6, 2017.

If you do nothing, you will not receive a payment from the Settlement Fund. A full statement of the released claims is in the Stipulation of Class Action Settlement posted on the Settlement Website. Go to trumpuniversitylitigation.com for details.

WHO REPRESENTS ME IN THE LAWSUITS?

The Court decided that the law firms of Robbins Geller Rudman & Dowd LLP and Zeldes Haeggquist & Eck, LLP, both based in San Diego, California, are qualified to represent you and all other class members. These firms are called "Class Counsel." These law firms are experienced in handling similar class action cases. More information about these firms, their practices, and their lawyers' experience is available at www.rgrdlaw.com and www.zhlaw.com.

Detailed information about the claims in these Actions, releases, the Court's rulings,

and your rights and options is available at
www.trumpuniversitylitigation.com.

PLEASE DO NOT CALL THE COURT OR
THE COURT CLERK'S OFFICE TO
INQUIRE ABOUT THIS SETTLEMENT
OR THE CLAIM PROCESS.