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COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY  
joint with the  
COMMITTEE ON THE JUDICIARY,  
U.S. HOUSE OF REPRESENTATIVES,  
WASHINGTON, D.C.

INTERVIEW OF: ANTHONY BOBULINSKI

Tuesday, February 13, 2024

Washington, D.C.

The interview in the above matter was held in room 6480, O'Neill House Office Building, commencing at 10:06 a.m.

Present from the Committee on Oversight and Accountability: Representatives Comer, Jordan, Timmons, Burchett, Taylor Greene, Raskin, Garcia, Crockett, and Goldman.

Present from the Committee on the Judiciary: Representatives Jordan and Gaetz.

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Appearances:

For the COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY:

- [REDACTED], SENIOR COUNSEL
- [REDACTED], COUNSEL
- [REDACTED], CHIEF COUNSEL FOR INVESTIGATIONS
- [REDACTED], DIGITAL DIRECTOR
- [REDACTED], GENERAL COUNSEL
- [REDACTED], STAFF DIRECTOR
- [REDACTED], PROFESSIONAL STAFF
- [REDACTED], MINORITY CHIEF COUNSEL
- [REDACTED], MINORITY COUNSEL
- [REDACTED], MINORITY GAO DETAILEE
- [REDACTED], MINORITY PROFESSIONAL STAFF MEMBER
- [REDACTED], MINORITY STAFF DIRECTOR
- [REDACTED], MINORITY DEPUTY CHIEF OVERSIGHT COUNSEL

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For the COMMITTEE ON THE JUDICIARY:

[REDACTED], GENERAL COUNSEL

[REDACTED], SENIOR PROFESSIONAL STAFF MEMBER

[REDACTED], COUNSEL

[REDACTED], CHIEF COUNSEL FOR OVERSIGHT

[REDACTED], PROFESSIONAL STAFF

[REDACTED], MINORITY OVERSIGHT COUNSEL

[REDACTED], MINORITY CHIEF OVERSIGHT COUNSEL

[REDACTED], MINORITY DETAILEE, SUBCOMMITTEE ON CRIME AND FEDERAL  
GOVERNMENT SURVEILLANCE

[REDACTED], MINORITY STAFF ASSISTANT

1

2 For ANTHONY BOBULINSKI:

3

4 STEFAN PASSANTINO, ESQ.

5

[REDACTED]

6

[REDACTED]

7

[REDACTED]

8

9 SAMUEL ROMERO RAMER, ESQ.

10

[REDACTED]

11

[REDACTED]

12

[REDACTED]



1 Mr. [REDACTED]. Good morning, everyone.

2 This is a transcribed interview of Tony Bobulinski. Chairmen Comer and Jordan  
3 have requested this interview as part of the impeachment inquiry and the committees'  
4 investigation into the Biden family's influence peddling and other business activity.

5 Would the witness please state your name for the record?

6 Mr. Bobulinski. Tony Bobulinski.

7 Mr. [REDACTED]. The witness, through his attorney, has requested to be placed  
8 under oath. I would now ask the court reporter to administer the oath for Mr.  
9 Bobulinski.

10 The Reporter. Do you solemnly declare and affirm, under the penalty of perjury,  
11 that the testimony you are about to give will be the truth, the whole truth, and nothing  
12 but the truth?

13 Mr. Bobulinski. I do.

14 Mr. [REDACTED]. Thank you.

15 On behalf of the Committee on Oversight and Accountability and the Committee  
16 on the Judiciary, I want to thank you, Mr. Bobulinski, for appearing here today.

17 My name is [REDACTED]. I am the general counsel for Mr. Comer's staff here  
18 on the Oversight Committee. I will now ask everyone else on the majority and the  
19 minority, committee members and staff, to introduce themselves as well.

20 Mr. [REDACTED]. [REDACTED], Chairman Comer's staff.

21 Mr. [REDACTED]. [REDACTED], Chairman Comer's staff.

22 Mr. Comer. James Comer.

23 Ms. [REDACTED]. [REDACTED], Chairman Jordan's staff.

24 Mr. Jordan. Jim Jordan, Ohio 4.

25 Mr. Bobulinski. Good morning, Mr. Chairman.

1 Mr. Biggs. Andy Biggs, Arizona 5.

2 Ms. [REDACTED]: [REDACTED], with Ranking Member Nadler's staff on the Judiciary  
3 Committee.

4 Ms. [REDACTED]: [REDACTED], with Ranking Member Nadler.

5 Ms. [REDACTED]: [REDACTED], with Ranking Member Raskin's staff with Oversight.

6 Mr. [REDACTED]: [REDACTED], Oversight Committee, Ranking Member  
7 Raskin's staff.

8 Ms. [REDACTED]: [REDACTED], Oversight Committee, Ranking Member Raskin's  
9 staff.

10 Mr. [REDACTED]: [REDACTED], Oversight Committee, Democratic staff.

11 Ms. [REDACTED]: [REDACTED], Oversight Committee, Mr. Raskin's staff.

12 Ms. [REDACTED]: [REDACTED], Chairman Comer's staff.

13 Mr. [REDACTED]: [REDACTED], Chairman Comer's staff.

14 Mr. Gaetz. Matt Gaetz, House Judiciary Committee.

15 Mr. [REDACTED]: [REDACTED], Chairman Comer's staff.

16 Ms. [REDACTED]: [REDACTED], Chairman Jordan's staff.

17 Ms. [REDACTED]: [REDACTED], Chairman Jordan's staff.

18 Ms. [REDACTED]: [REDACTED], Chairman Jordan's staff.

19 Mr. [REDACTED]: [REDACTED], Ranking Member Nadler's staff.

20 Ms. [REDACTED]: [REDACTED], Ranking Member Nadler's staff.

21 Ms. [REDACTED]: [REDACTED], Ranking Member Raskin's staff.

22 Mr. Timmons. William Timmons, House Oversight.

23 Mr. [REDACTED]: Thank you, everyone.

24 Before we begin, I'd like to go over a few ground rules and guidelines that we will  
25 follow during the interview that have been previously discussed with your attorney.

1           First, our questioning today will occur in rounds. The majority will ask questions  
2 for up to 1 hour, and then the minority staff will also have an hour to ask questions as  
3 well. The rounds will continue until we are finished asking all of the questions.

4           We've made certain accommodations at your attorney's request for scoping of  
5 topics and providing documents in advance of this interview. In addition, you have  
6 voluntarily provided documents to the committee prior to your interview here today.  
7 This interview will cover those topics in detail as we go through it, and we will intend to  
8 move slowly as we do to ensure that we cover all grounds.

9           Typically, we take a short break at the end of each hour, but if you would like to  
10 take a break apart from that, please just let us know.

11           As you can see, there is an official reporter taking down everything we say to  
12 make a written record, so we ask that you give verbal responses to all questions.

13           Do you understand everything so far?

14           Mr. Bobulinski. I do.

15           Mr. [REDACTED]. To ensure that the court reporter can make a clear record, we  
16 will do our best to limit the number of questions posed to you during each round by one  
17 staffer or one Member at a time.

18           It's important that we don't talk over one another or interrupt each other if we  
19 can help it. And that goes for everybody present here today during this interview.

20           We encourage witnesses who appear before the committee to freely consult with  
21 counsel if they so choose. It's my understanding that you are accompanied by counsel  
22 here today.

23           Could your counsel please state your name for the record?

24           Mr. Passantino. Yes. Stefan Passantino.

25           Mr. Ramer. Samuel Ramer.

1 Mr. ██████. Thank you.

2 We want you to answer our questions in the most complete and truthful manner  
3 possible, so, as I said, we will take our time. If you have any questions about any of our  
4 questions or if you don't understand the question that's been posed to you, please ask us  
5 to repeat it and we will do so.

6 If you honestly don't know the answer to a question or you do not remember, it is  
7 best not to guess. Please give us your best recollection. And it's okay to tell us if you  
8 learned information from someone else; just indicate how you came to know that  
9 information.

10 If there are things you don't know or that you can't remember, just say so, and  
11 please inform us who, to the best of your knowledge, might be able to provide a more  
12 complete answer to the questions that we're asking.

13 You should also understand that by law you are required to answer the questions  
14 from Congress truthfully. Do you understand that?

15 Mr. Bobulinski. I do. I'm under oath right now, correct?

16 Mr. ██████. That is correct.

17 And if you answer questions purposely or intentionally lying to Congress, you  
18 could be criminally prosecuted for making a false statement. Do you understand that?

19 Mr. Bobulinski. I do.

20 Mr. ██████. And do you also understand that that could also lead to charges  
21 related to obstruction of justice?

22 Mr. Bobulinski. I do.

23 Mr. ██████. Furthermore, you cannot tell half-truths or exclude information  
24 necessary to make the statements accurate. You are required to provide all information  
25 that would make your response truthful. A deliberate failure to disclose information can

1 constitute a false statement.

2 Do you understand that?

3 Mr. Bobulinski. I do.

4 Mr. [REDACTED]. Is there any reason you are unable to provide truthful answers to  
5 today's questions?

6 Mr. Bobulinski. There is not.

7 Mr. [REDACTED]. If you choose to confer with your attorney in a sidebar or if there  
8 are any interruptions or interjections from your attorney or the minority, the majority's  
9 time will be paused for the duration of those interruptions.

10 That is the end of my preamble. I want to thank you for your time and thank you  
11 for being here today.

12 Is there anything that the minority would like to add before we begin?

13 Mr. [REDACTED]. Yes. Thank you.

14 As laid out in Ranking Member Raskin's letter to Chairman Comer yesterday, the  
15 Democratic staff has serious concerns about the decision to proceed with this transcribed  
16 interview given questions about Mr. Bobulinski's truthfulness, credibility, and  
17 motivations, including his deep and mysterious ties to the Trump campaign and  
18 administration and concerns about contradictory statements that he has made.

19 Given the decision to go forward with Mr. Bobulinski's transcribed interview  
20 today, it is the minority staff's hope that the majority will agree to move forward with  
21 additional transcribed interviews, such as those requested with Mark Meadows, Arthur  
22 Schwartz, Eric Herschmann, Jason Miller, and others who have direct knowledge on how  
23 Mr. Bobulinski came to be involved with persons in the Trump administration and  
24 campaign so that the committee can have the benefit of the full context and facts that it  
25 needs.

1           Mr. ██████. And, finally, I'd like the record to reflect that Ranking Member Raskin  
2 and Dan Goldman are present.

3           Mr. ██████. Thank you.

4           It's my understanding, Mr. Bobulinski, that you would like to make an opening  
5 statement.

6           Mr. Bobulinski. Yes. And I just would like to reiterate, in response to the  
7 minority's comments, that I am under oath right now, correct?

8           Mr. ██████. That's correct, sir.

9           Mr. Bobulinski. Am I the only witness to date that's sworn under oath?

10          Mr. ██████. In a transcribed interview, I believe that is correct as far as the  
11 impeachment inquiry since it's proceeded.

12          Mr. Bobulinski. Okay. Thank you.

13          Chairmen, Ranking Members, and Members of Congress, thank you for this  
14 opportunity to speak with you.

15          I am happy that the American people will finally hear the facts and evidence that  
16 I've been trying to outline for over 4 years, all backed up and supported by emails, texts,  
17 documents, records, pictures, and other evidence.

18          The facts we are going to discuss today are important for America's national  
19 security, and I can only hope that everyone in this room and all representatives and  
20 officers of the U.S. Government take them seriously.

21          My name is Tony Bobulinski. I'm a proud American citizen who honorably served  
22 the United States in several capacities.

23          For over 6 years, I was an officer in the United States Navy's elite Navy Nuclear  
24 Power Training Command as a decorated master training specialist instructor.

25          I later served as the command's chief technology officer in Charleston, South

1 Carolina, where I held a Q security clearance from the Department of Energy and from  
2 the National Security Agency.

3 When I left Naval Nuclear Power Training Command, I was the  
4 number-one-ranked direct input officer in the entire command in my final FITREP.

5 I am here today out of duty to God and country, in a nonpartisan manner, with  
6 only one party in mind: the party I served with honor and gratitude, the United States  
7 of America.

8 While I have made a few campaign contributions over the years to Democrats,  
9 such as Congressman Ro Khanna, a member of the Oversight Committee, I'm not a  
10 political person.

11 I come from a family with a long history of distinguished service in our Nation's  
12 military. I grew up the son of a career Naval officer, Commander Robert Bobulinski,  
13 whom I loved dearly. I could not be prouder of my father's long and distinguished  
14 service to our great Nation.

15 His father, Alex Bobulinski, served our country in the Air Force for 4 years. And  
16 I'm the grandson of an Army intelligence officer, Colonel Fred B. Keller, Jr., who for more  
17 than 37 years fearlessly defended the United States all over the world and served in three  
18 different wars.

19 My only brother, retired Commander Mike Bobulinski, is a 28-year combat-serving  
20 Naval flight officer. And my only sister, Stacia Bobulinski, has spent the last 18 years  
21 serving U.S. military vets across the country through the Veterans Administration to  
22 demonstrate her and our family's gratitude to everyone who has risked their lives  
23 defending this country.

24 I share my existence -- I share my extensive U.S. military roots and background  
25 with you because they are the lens through which I view this exceptional country and my

1 responsibility to it.

2 My deep commitment to America is also the reason I've elected to place myself  
3 and my family in the public eye to tell the truth before you today. That comes at a great  
4 cost to my privacy, to my personal security and that of my family, among other things.

5 However, I am happy to pay that cost. I am blessed to have been born and grow  
6 up in the greatest country on Earth. I take that seriously. Having been to over 50  
7 countries around the world, I say that with the highest confidence.

8 For nearly 4 years, I have tried to tell the American people the truth about serious  
9 corruption at the top of their government. In return, I have been falsely accused of  
10 being a purveyor of Russian disinformation and a political surrogate. My continuous  
11 efforts to inform the American people of the facts have been actively suppressed by both  
12 the U.S. Government and the so-called mainstream media.

13 I want to be crystal-clear: From my direct personal experience and what I've  
14 subsequently come to learn, it is clear to me that Joe Biden was the brand being sold by  
15 the Biden family.

16 His family's foreign influence-peddling operation, from China to Ukraine and  
17 elsewhere, sold out to foreign actors who were seeking to gain influence and access to  
18 Joe Biden and the United States Government. Joe Biden was more than a participant in  
19 and a beneficiary of his family's business; he was an enabler, despite being buffered by a  
20 complex scheme to maintain plausible deniability.

21 The only reason any of these international business transactions took place, with  
22 tens of millions of dollars flowing directly to the Biden family, was because Joe Biden was  
23 in high office. The Biden family business was Joe Biden, period.

24 Other key players have made that point evidently clear as well. Hunter Biden  
25 himself has adamantly stated it in a variety of communications, as did another Biden



1 family business associate, Devon Archer, in his testimony last year.

2 Foreign nationals on the other side of these transactions, including from China,  
3 Ukraine, and Romania, have also explained how and why these transactions took place.  
4 Once again, I would call that extensive evidence.

5 The Chinese Communist Party, through its surrogate, China Energy Company  
6 Limited, or CEFC, a CCP-linked Chinese energy conglomerate, successfully sought to  
7 infiltrate and compromise Joe Biden and the Obama-Biden White House.

8 This process started in the fourth quarter of 2015 and continued through when  
9 Joe Biden left office in January 2017, through March 2018, when CEFC Chairman Ye was  
10 detained for corruption in China, never to be seen again.

11 Note that on October 21, 2015, Joe Biden announced that he would not seek the  
12 Presidency in 2016. It's not a coincidence that CEFC's aggressive approach to the Biden  
13 family happened around that same time.

14 It is also not a coincidence that CEFC used the Biden family's weakest link, Hunter  
15 Biden, and the promise of large sums of money, to the tune of tens of millions of dollars  
16 initially and eventually the profits from investing billions of dollars in the United States  
17 and around the world.

18 Before we begin this in-depth testimony under penalty of perjury and charges of  
19 obstruction of Congress, I would like to highlight a few critical important facts.

20 Joe Biden was aware of the CEFC transaction, enabled it, and had a constitutional  
21 responsibility and an obligation to the American people to shut it down before it began.  
22 This is because CEFC had been identified as a known surrogate of the Chinese Communist  
23 Party by the U.S. Government and prosecutors in the Southern District of New York as far  
24 back as 2016, possibly earlier. I would encourage Congress to gather all the facts and  
25 dates.

1           It is clear to me that alarm bells should've been going off in the Obama-Biden  
2 White House and that Joe Biden should've been aware that his own administration had  
3 red-flagged CEFC as a tool of the Chinese Communist Party. This should have made any  
4 business transaction with CEFC a nonstarter.

5           I personally met with Joe Biden in Los Angeles in May of 2017 multiple times to  
6 discuss the broad contours of business dealings. The only reason why Joe Biden met  
7 with me privately during the Milken Institute Global Conference and seated me at his  
8 head table was because I was a business associate of the Biden family.

9           Joe Biden's immediate family members were enriched, to the tune of tens of  
10 millions of dollars, from some of our most dangerous adversaries, including the Chinese  
11 Communist Party and players from Russia, Ukraine, Romania, Kazakhstan, and other  
12 foreign nations and entities.

13           It is my educated belief, dating back to the Q security clearance that I held and Q  
14 clearance briefings I received in the Navy and continuing through recent discussions with  
15 experts, that under the U.S. corruption laws political officeholders can be held as  
16 responsible as the immediate family members who are receiving money directly. This  
17 makes common sense, and Americans understand this.

18           The facts we are going to discuss today appear to me to present disturbing  
19 evidence, which these committees should thoroughly investigate, with respect to possible  
20 violations by Joe Biden of the Foreign Agents Registration Act; anti-corruption and public  
21 integrity statutes; the Foreign Corrupt Practices Act; and the Racketeer Influenced and  
22 Corrupt Organizations Act, known as RICO.

23           The Biden family -- Joe's son Hunter and his brother Jim -- knowingly and  
24 aggressively defrauded me as the CEO of SinoHawk Holdings and as a member of Oneida  
25 Holdings, LLC, at the end of July 2017.

1           They put Joe Biden and the rest of the Biden family smack in the middle of a \$9  
2 billion transaction between Russia and China, involving Qatar and the Qatari Investment  
3 Authority, and helped CEFC navigate through various issues before Patrick Ho, a CEFC  
4 executive, was arrested for corruption in New York in November 2017.

5           Joe Biden's status as the head of the family served as an enforcement role -- for  
6 example, when Hunter stated deliberately that his father, Joe, was sitting right next to  
7 him, while demanding immediate payment of the \$10 million CEFC had committed to the  
8 Biden family; as well as when Hunter demanded CEFC circumvent SinoHawk Holdings.  
9 The Biden family violated their fiduciary duties to SinoHawk and Oneida as they enriched  
10 themselves at the CEFC trough.

11           United States law enforcement appears to have been singularly unwilling to speak  
12 with me or to hear the facts we will be discussing today. I have never been contacted to  
13 provide testimony, nor asked to speak with anyone connected with Joe Biden's  
14 administration, including his Department of Justice, the Federal Bureau of Investigation,  
15 the Internal Revenue Service, or local law enforcement. That includes U.S. Attorney  
16 David Weiss for the District of Delaware or any of the several grand juries I now know  
17 were convened after my name became publicly known.

18           On October 23, 2020, I voluntarily walked into the Washington Field Office of the  
19 FBI with several phones containing years of encrypted communications between me and  
20 numerous members of the Biden family and their associates. That conversation, which  
21 was subject to false statement statutes, lasted many hours and was never followed up on  
22 by anyone in government or law enforcement in any way.

23           Rather, when the House Ways and Means Committee recently released the FBI  
24 302 report of that meeting, Hunter Biden's lawyers laughably tried to use a single  
25 note-taking error by a junior FBI agent to accuse me, falsely, of lying about my attendance

1 at a meeting with Hunter Biden and CEFC in Miami.

2 I want to be crystal-clear: I was crystal-clear to the agent in my interview that I  
3 was physically in Miami during that time for other things and did not attend the actual  
4 CEFC meeting.

5 Hunter Biden's lawyers should focus their energy on the facts and extensive  
6 indictments Hunter is fighting versus creating smokescreens and distractions with their  
7 empty threats.

8 I have only told the truth. I continue to tell the truth. And I have the facts, and,  
9 as I will discuss today, I also have the receipts to back them up.

10 I sit here before two of the premier committees of Congress, Oversight and  
11 Judiciary. I implore each and every one of you to remove your partisan hats today and  
12 focus on one party, the United States of America.

13 I hope your focus will be on a thorough and extensive investigation and exposure  
14 of all the facts and evidence and on answering the question of how we, as a country,  
15 allowed the White House to be infiltrated by our most existential adversary, the Chinese  
16 Communist Party.

17 I also hope you will hold the complicit parties, including Joe Biden, accountable for  
18 their actions, as well as enact new laws that prevent this kind of deep corruption from  
19 ever happening again.

20 God bless America.

21 I'm ready for your questions.

22 Mr. [REDACTED]. Thank you, Mr. Bobulinski.

23 The time now reads 10:25. The majority's time will begin for 1 hour.

24 Could we mark his opening statement as exhibit 1 and put it into the record?

1 [Bobulinski Exhibit No. 1  
2 was marked for identification.]

3 Mr. Goldman. Do you have extra copies of that?

4 Mr. Passantino. Maybe one.

5 Mr. [REDACTED]. We can make them. We can have someone run back and make  
6 copies for everyone.

7 EXAMINATION

8 BY MR. [REDACTED]:

9 Q I want to begin with your background and talk about both your educational,  
10 your military, and your private-sector background before we get into questions about  
11 your interactions with the Bidens.

12 Could you please tell the committee about your educational background to begin?

13 A Starting in college?

14 Q Yes, please.

15 A I attended Penn State University -- or -- Penn State University. I studied  
16 mechanical engineering, and I went there to wrestle. My senior year, I was the captain  
17 of the Penn State wrestling team. And I graduated with distinction with a B.S. in  
18 mechanical engineering.

19 My junior year at Penn State, the program called Naval Reactors had contacted  
20 me and recruited me to become either a NUPOC instructor at Nuclear Power School or go  
21 to Nuclear Reactors and do design engineering for the Navy.

22 I signed a contract with the U.S. Navy that obligated me to be commissioned upon  
23 graduation and go directly to Nuclear Power School and be certified to teach both  
24 enlisted and officers about nuclear power and naval reactors.

25 Q What does Nuclear Power School entail?

1           A     Okay.  So, for everyone in the room, I encourage you to understand it.  In  
2 my opening statement, I referenced it as elite.  I think many admirals and the Secretary  
3 of the Navy would reiterate that with confidence.

4           I was told they selected 25 to 30 instructors a year to be commissioned directly  
5 out of college and go teach enlisted folks that would run nuclear reactors on submarines  
6 and aircraft carriers defending our country around the world.

7           So I had to go through an intense, you know, process to become certified as an  
8 instructor, effectively getting an M.S. equivalent in nuclear and electrical engineering.  I  
9 did that quickly and got certified to teach, and I taught officers that would go become  
10 chief engineers -- I'm sure everyone in the room has seen "Hunt for Red October,"  
11 but -- running nuclear reactors on submarines and aircraft carriers.

12           And then, at the time, Strom Thurmond had worked real hard to get Nuclear  
13 Power School moved from Orlando, Florida, to Charleston, South Carolina.  And I  
14 interviewed and got selected by the commanding officer to become their chief  
15 technology officer, which required me upgrading my security clearance to a Q security  
16 clearance.

17           Q     What is a Q security clearance?

18           A     So Q security clearance is the highest security clearance issued by the  
19 Department of Energy and the NSA.  And so I went to -- you know, I'm sure everyone  
20 saw the movie last year called the "Oppenheimer."  That was all about him renewing his  
21 Q security clearance.  I held that proudly.  I went to Los Alamos National Laboratory,  
22 had to be screened, as you can imagine, and got issued it.

23           And then I became the command's chief technology officer, so I oversaw all their  
24 classified networks, reported to the XO and the commanding officer, got daily classified  
25 briefings on stuff that was going on around the world that could impact the Nuclear Navy

1 and our command.

2 Q How many years were you in the Navy?

3 A I was in the Navy for approximately 6 years.

4 Q And if you could just summarize again the different roles that you had in the  
5 Navy, the different positions that you had while you were in there.

6 A So approximately my first 2 years I was an instructor. I started teaching on  
7 the enlisted side of Nuclear Power School, where we trained electricians, mechanics, and  
8 others to basically run all the guts of a nuclear reactor.

9 When you're underwater and sleeping 10 or 20 feet from a nuclear reactor,  
10 there's zero margin of error. Admiral Rickover founded the Nuclear Navy, created an  
11 environment of an insanely anal-retentive sort of school, because there is no margin of  
12 error. We're putting men, you know, at risk -- and women -- on aircraft carriers around  
13 the world, and so there is no "I made a mistake" or "I made a math calculation that was  
14 wrong" and stuff like that.

15 So I did that; I taught enlisted math. And then I -- the toughest subject in all the  
16 Nuclear Power School is the electrical engineering one, so I studied and got certified to  
17 teach that on their officer side. Did that proudly.

18 And then, as I said, they were building a brand-new facility in Charleston, South  
19 Carolina. And the great thing about our U.S. military is they give you a ton of  
20 responsibility, probably many times before you're ready for it, and so I interviewed  
21 extensively for that job and got selected to be the command's chief technology officer.  
22 And that entailed me overseeing all of our computer networks that was audited, actually,  
23 by the NSA every 2 to 4 weeks, and managed all the classified information distribution  
24 within the command and stuff.

25 Does that answer your question?

1 Q Yes. How long were you a command chief technology officer?

2 A It was approximately the last 2 years I was in the Navy. So I think it started  
3 in early '98 through the end of '99.

4 Q Did there come a time when you decided you were going to move on with  
5 your career and leave the Navy and go into the private sector?

6 A There did. I -- as I, you know, went through my family's extensive military  
7 background, I always wanted to be in business, and in '99 I decided to -- I had to make a  
8 couple choices. I could either class up and actually go out to sea and operate nuclear  
9 reactors for the Navy or move on. That was the framework of my contract with the  
10 Navy. And so I decided to get out in '99 and go into the private sector.

11 Q What was your first position in the private sector?

12 A My first position was as an analyst covering tech companies. In 1999, it  
13 was the tech heyday. There was, you know, tech companies going public every day.  
14 When I interviewed, I had, luckily, due to my background and the success in the Navy, I  
15 had numerous job offers, but I went to work in Atlanta as an equity analyst covering tech  
16 companies.

17 Q And we don't have to go through every one of your different positions that  
18 you've had --

19 A Yeah, yeah, yeah.

20 Q -- between 1999 and now, but can you give some highlights as to some of  
21 the business development --

22 A Yeah.

23 Q -- and business roles that you've had during your career?

24 A Yeah, yeah. Predominantly -- it's actually pretty easy, role-wise, after that.  
25 In early 2000, I got recruited by a family in Florida to leave Citigroup, where I



1 was -- it was actually Robinson-Humphrey that was owned by Citigroup at the time -- to  
2 leave there and be the chief investment officer for a family office in south Florida. So I  
3 left in 2000 to do that, and I ran their family office, investing money in the public markets  
4 and private companies, through late 2002.

5 And then one of the wealthiest families in the world, based in Los Angeles,  
6 California, had got my information and background from a mutual friend, and they  
7 interviewed me and hired me to come out to L.A. and be their chief investment officer.  
8 And for the lion's share of my professional career, I ran their family office, investing  
9 money both in private companies, public companies. I traded the markets literally on a  
10 daily basis and traveled the world looking at different opportunities to invest in.

11 Q Can you give us some of the typical things that a chief investment officer  
12 would do, for those who maybe aren't in the financial world or not necessarily in the  
13 business world? What types of things would you do for that family?

14 A Yeah. I want to be respectful of the family. It's a very low-key, private  
15 family, one of the wealthiest in the world, as you can imagine. So even being selected  
16 as somebody to have you come in and do that, where you're interacting with  
17 grandchildren, kids, and overseeing all their wealth and private information -- so I just  
18 want to be respectful of that.

19 But my day entailed, you know, getting up on the West Coast very early, studying  
20 what was going on in the public markets, actually trading a variety of securities depending  
21 on what was going on around the world, trading commodities, trading currencies.

22 I also looked at private companies. We invested in everything from two guys in a  
23 garage that became multibillion-dollar enterprises to very late-stage private equity  
24 companies where you were making investment decisions based on cash flow and assets  
25 and stuff like that.

1           So I have invested in -- you know, one of the great things about a family office,  
2           unlike if I went to work for Goldman Sachs or J.P. Morgan, I wasn't siloed. My day was  
3           very broad, and I had the pleasure of doing all kinds of different transactions and being  
4           very creative on, you know, how we structured deals and who we invested with and stuff  
5           like that.

6           Q     Did there come a point when you started to run your own businesses?

7           A     Yeah. I -- exact age was probably around 40 years old. My grandfather,  
8           my father's father, was in his 90s, and I sort of had built a business and was in the -- and  
9           had sold it, and I had made the conscious decision that -- did I really want to sit in an  
10          office and work 100 hours a week in my 40s when I had made enough money to sort of,  
11          you know, spend my life doing as I choose?

12          And so, at that time, I met with my boss, who was the patriarch of the family -- an  
13          amazing individual, very empathetic, very charitable around the world, and just an  
14          extremely wise businessman -- sat with him and took his counsel, explained what I was  
15          going through. And he sort of said, hey, listen, why don't you keep consulting for us, sit  
16          on the different boards you sit in, and, you know, go enjoy your life.

17          And, at that point, I started traveling the world. As I said in my opening  
18          statement, I've been in over 50 countries -- I think it's about 56, actually -- and have just  
19          been doing that since I left that sort of consulting work.

20          Q     And what types of businesses have you invested in and also been involved  
21          with on your own?

22          A     On my own or --

23          Q     Yes.

24          A     -- through my career?

25          Q     Through your career.

1           A    Yeah. Through my career, I've invested in predominantly tech. The family  
2   in L.A. was tech-based, so we looked at a lot of tech companies. But, from a  
3   diversification, because we were so tech-centric, we looked at, you know,  
4   bricks-and-mortar kind of businesses, cash-flowing assets, real estate, and a variety of  
5   things.

6           Q    So, by 2015 -- I'm going to transition now and talk a little bit about your  
7   experience with Biden business associates and some of the business deals that you were  
8   involved in with them.

9           By 2015, you were a very experienced businessman. Do I have that correct?

10          A    I think my partners and the people I work for would say that emphatically,  
11   but my hesitation is just, you know, sort of, you're asking me to talk about myself.

12          But, yes, I created wealth for myself and my family. And the way I created  
13   wealth, unlike some people in this room, it wasn't given to me or, you know, I didn't  
14   inherit it. I took care of my family, actually, my father and mother.

15          So, yes, I had an extreme amount of success. And my success was based on,  
16   when I took a dollar and turned it into 10, I got to participate in the profit of that  
17   transaction. And so, at that family office that I ran, all the different things I invested in, I  
18   invested my own money, and then I participated in the profits that I created.

19          So, if I wasn't a successful investor, I wouldn't have a dollar to my name right now.

20          Q    And, in 2015, through your different business ventures and contacts, did you  
21   come to learn about a person by the name of James Gilliar?

22          A    Well, it didn't happen in 2015. I had known James Gilliar for years. I can't  
23   pinpoint the exact year I met him. But when I left the family office and started traveling  
24   around the world -- and, look, when I was in a country, I would, you know, use my  
25   network. That was one of the benefits of working for one of the wealthiest families in

1 the world; we knew a lot of people, and people tend to find money.

2 So I had looked at hundreds of companies through my time there and had  
3 relationships all over the world. And I had met James Gilliar through that, years earlier,  
4 and we had built a relationship.

5 He and I had never invested in anything together, but if I was in Hong Kong and I  
6 knew I was going to be there for a couple days, he's one of the people maybe I would, you  
7 know, text to say, "Hey, listen, I'm in the area, is there anybody you think I should meet  
8 that's interesting or any companies, you know, that are raising capital?" and stuff like  
9 that; or if I was in Europe or Eastern Europe and stuff like that. And when he was in the  
10 U.S., he would text me, "Hey, I'm in New York; are you in town?" and, you know, "I'm  
11 working on these different projects," and he'd be responsive.

12 So we had a long -- you know, we had interacted for years before 2015 and built  
13 an important part of -- sort of, to differentiate people -- I have seen members of this  
14 committee try to bifurcate, you know, relationship development and business -- the word  
15 "business," business encompasses relationship development. People don't invest  
16 hundreds of millions of dollars or billions of dollars with people that they haven't  
17 developed a relationship and trust with. You don't just show up and say, okay, we're  
18 done with the relationship building, now it's all business, clear out of the room.

19 So that's an important point I want to make, only because doing business here in  
20 the United States is materially different than doing business in parts of the world like  
21 China or Germany or Australia and stuff like that. And so, you know, I traveled the  
22 world, and part of traveling the world is I got to see all those different components of why  
23 doing business in Romania is different than doing business in New York City and stuff like  
24 that.

25 Q Where did James Gilliar live during this time period? Do you know?

1           A    Yeah.  So James Gilliar -- hopefully you guys get him under oath and he can  
2 testify in front of you -- but was sort of a world traveler himself.  Demonstrated by the  
3 information I've provided the committee, you can see he was all over the world.  I'm in,  
4 you know, the Middle East, I'm in, you know, China, I'm in Germany, Romania, and stuff.  
5 But my understanding is, he was based out of Prague.

6           Q    And did he have a company called EEIG?

7           A    He did.

8           Q    And what kind of work did EEIG conduct?

9           A    So my understanding -- because we never really spent much time talking  
10 about EEIG.  It would always be more of a specific project he was working on and stuff  
11 like that.

12           But my understanding is, EEIG was sort of his firm that he used to look at different  
13 deals around the world.  And those deals, the deals that we talked about over the years,  
14 were things like high-speed rail, energy deals, real estate, hospitality, not much  
15 technology but some technology.

16           Q    And did there come a time when James Gilliar introduced you to Rob  
17 Walker?

18           A    There did.

19           Mr. ██████.  And if we could now show the email, March 31, 2015.

20           We're going to pass around an exhibit.  This will be exhibit 2.

21           Mr. Bobulinski.  Okay.

22           Mr. ██████.  So we'll just mark exhibits, we'll pass them around, and then  
23 we'll start asking questions.

24           Mr. Bobulinski.  Okay.

25

[Bobulinski Exhibit No. 2



1 relationship development which is all part of business -- important note -- that he gave  
2 me Rob's background when I met him, that he was, you know, previously in the  
3 government, close with, you know, the Biden family and, you know, a variety of other  
4 people.

5 Q At this point, were you aware of any business interactions between the  
6 Bidens, James Gilliar, Rob Walker, and CEFC?

7 A In March of 2015?

8 Q Correct.

9 A I was not.

10 Q And I now want to show you exhibit 3, which will be a text message,  
11 December 24, 2015 --

12 A [REDACTED], just for the record, I don't know if you want to clarify in this email the  
13 "JS," what it stands for?

14 Q Sure. Go ahead.

15 A Yeah. So, just reading the email: "Rob, Tony's email, as discussed last  
16 night... [relative to] JS visit to vegas" -- that "JS" is John Sandweg.

17 Q And who is John Sandweg?

18 A I believe he's an associate of James Gilliar and Rob Walker and the Biden  
19 family.

20 Actually, if you will humor me, there's one other piece in here that's actually  
21 valuable. You'll notice that he says, "U r likeminded so my job is done... U got my  
22 address for commission checks."

23 That sort of goes back to my point of, sort of, relationship development and the  
24 trust factor. In the world I live in, when you're introducing people or connecting  
25 powerful people and investing -- we're capitalists; we're investing to make a return on our

1 dollar. And he's saying that tongue-in-cheek, but he's being serious, meaning: If Rob  
2 Walker and I went off the next day and decided that we were going to buy a billion-dollar  
3 water company, James Gilliar would've been calling me, saying, "Hey, I made that  
4 connection. You know, how do I participate in that? You would've never met Rob  
5 Walker without me."

6 So just setting the tone, because we're going to go through probably 100-plus  
7 documents today. That sort of sets the tone of interactions and how business was done.

8 And, for the record -- sorry -- if I had bought a billion-dollar water company the  
9 next day and made a large profit, I would've happily paid James Gilliar a profit  
10 participation for making the introduction of, you know, Rob Walker to me.

11 Q And did there come a time when you learned that Rob Walker had a  
12 company called Robinson Walker, LLC?

13 A I'm looking at something else, but, yes -- yes, there did.

14 [Bobulinski Exhibit No. 3  
15 was marked for identification.]

16 BY MR. [REDACTED]:

17 Q I'm now going to show you exhibit 3, which is a text message. It appears to  
18 be between you and James Gilliar. Is that correct?

19 A Correct.

20 Q And we're going to look at a number of different text messages throughout  
21 the day where it has the "BlackBerry" at the top. Is this one of your phones?

22 A It is. It is.

23 And just for the record -- because I've seen the minority focus on the fact that I'm  
24 looking at a screenshot of a BlackBerry -- I wish as I sat here today I actually had a  
25 Cellebrite report, which the FBI and most forensics people use to image phones, but,



1 unfortunately, with this being a BlackBerry and an old BlackBerry, it's not able to be  
2 imaged by Cellebrite. I know that because I hired a forensics expert that works with the  
3 FBI and big legal cases to try to image my BlackBerry and they could not do that.

4 And so, in light of not being able to take a legitimate image of that BlackBerry, I  
5 had to resort to taking screenshots and pictures of those screenshots to provide the  
6 committee and the U.S. Government.

7 Q And you personally took a picture of your phone, which this is a reflection of,  
8 correct?

9 A I did. And I still have that phone, and I could put that phone on this table  
10 right here, and every person in this room could look at that individual text and validate  
11 that it's a legitimate text and the date and time stamp on it.

12 Q Thank you.

13 We're now going to go through this exhibit 3. If you could please first state the  
14 date of this text message.

15 A It says, "Dec 24, 2015."

16 Q And "James Gilliar," that's the same James Gilliar that we were just  
17 discussing earlier?

18 A That is.

19 Q And could you please read the text message into the record, please?

20 A And just for detail's sake, you'll notice that next to his name I saved it as  
21 "J2CR." That was another one of James Gilliar's companies; I think it was on the security  
22 and intel front around the world on different projects they used.

23 "There will be a deal between one of the most prominent families from US and  
24 them constructed by me, I think this will then be a great addition to their portfolios as it  
25 will give them a profile base in NYC then LA, etc. For me it's a no brainer but culturally

1 they are different, but smart so let's see... Any entry ticket is small for them. Easier  
2 and better demographic than Arabs who are a little anti US after trump."

3 Q On December 24, 2015, when you received this text message, did you know  
4 who the prominent family was that James Gilliar was referring to?

5 A Yeah. So I did. I had a general understanding. And I had a general  
6 understanding of that because what this WhatsApp message doesn't entail is that I had  
7 physically met with James Gilliar numerous times face-to-face in 2015 as well as 2016. I  
8 was aware of Rob Walker's background.

9 And James Gilliar communicated as if he was an intel individual -- which, he has a  
10 background of that -- so he sort of operated with a need-to-know communication style  
11 when he wrote messages and stuff like that.

12 So, when he sent this, I had a general -- he was actually in D.C. to attend the Vice  
13 President's Christmas party in December 2015. So I could just generally put the pieces  
14 of the puzzle together, and I was operating under the impression that he was talking  
15 about the Biden family.

16 Q And who is "them"? When he says "prominent families from US and  
17 them," who did you understand "them" to be?

18 A The Chinese. He had sought my counsel in prior face-to-face meetings on  
19 discussions he was having with the Chinese and different projects he was  
20 having -- working on.

21 Q At this point, though, Mr. Gilliar wasn't explicit that Hunter Biden was his  
22 partner yet, correct?

23 A He was not explicit, correct.

24 Q And, now, if we could go to the chat. This will be exhibit 4.

25

[Bobulinski Exhibit No. 4

1 was marked for identification.]

2 BY MR. [REDACTED]:

3 Q Now, looking at exhibit 4, could you please state the date of these chats?

4 A February 20, 2017.

5 Q I will read James Gilliar's, who I believe is in the white, and then you can read  
6 your responses in green.

7 A Correct.

8 Q And this is a chat between you and James Gilliar?

9 A It is.

10 Q A message. Excuse me.

11 "Ok man, let me get organized most important to meet my partner so we agree  
12 your in. It will be massive."

13 A "Who is your partner?"

14 Q "Hunter Biden."

15 A "Ok."

16 Q In this message, where it says, "It will be massive," do you know what James  
17 Gilliar was referring to?

18 A Yes. He was referring to the deal -- the progression of the deal that they  
19 had formed with CEFC years before, in 2015 and 2016, and the new deal that they were  
20 trying to evolve that to, which was a holding company that would invest billions of dollars  
21 around the world and generate a profit participation for, you know, James Gilliar, the  
22 Bidens, Rob Walker, and stuff like that.

23 And I do -- this is actually a very valuable message, a lot of this stuff,  
24 because -- just to give as much context as I can -- this is not the first time that I was made  
25 aware that Hunter Biden was James Gilliar's partner. People have tried to make

1 this -- some of Hunter's lawyers -- that this was the first time that I met him.

2 I asked "who is your partner?" because I had approximately 10 years of  
3 communicating with James Gilliar and knowing that he sort of didn't say anything that  
4 didn't need to be said, used code in the way he communicated. And so, when I asked  
5 "who is your partner?", I was just trying to clarify which partner you're talking about,  
6 right? Was he talking about a partner that I wasn't aware of and that he had withheld  
7 from me up to a certain point and stuff like that? And so he just clarified specifically  
8 who he was talking about.

9 Q So, by 2017, it's fair to say that you were aware that Hunter Biden was James  
10 Gilliar's partner when it came to CEFC, by that time point.

11 A I was -- before that, I was aware of it. But, yes.

12 Q When did you initially --

13 A In meetings and discussions in 2016.

14 Q I now want to turn briefly to discussion of CEFC. And I think it's important  
15 for everyone to understand what CEFC is.

16 And if we could please go to exhibit 5.

17 [Bobulinski Exhibit No. 5  
18 was marked for identification.]

19 Mr. Goldman. Counsel, do you want to go through those 2016 discussions,  
20 conversations?

21 Mr. [REDACTED]. Not right now, I'm not going to.

22 Mr. Bobulinski. I'm just getting ready for the question of, "Who is CEFC?"  
23 Because I think it's important that everyone in this room understands who they are, as  
24 well as the American people.

25 Mr. [REDACTED]. And I think you have exhibit 5 in front of you. Do you have it in

1 front of you?

2 Mr. Passantino. I don't think we do.

3 Mr. Bobulinski. We do not.

4 Mr. [REDACTED]. Right here.

5 Mr. Bobulinski. Oh, okay.

6 BY MR. [REDACTED]:

7 Q And, again, if we could start with the date of the chat. What is the date?

8 A March 5, 2016.

9 Q And who is the message with?

10 A James Gilliar.

11 Q And with you, correct?

12 A It is, correct.

13 Q I'll again read Mr. Gilliar's statement, and if you could respond with your  
14 statement.

15 A Yeah.

16 Q "They will be the Goldmans of China, google them CEFC good u have it in  
17 mind for other things."

18 A "Yes familiar w cefc."

19 "The individual u referenced bringing over for mtgs was Ye Jianming, CEFC's  
20 chairman?"

21 Q What is CEFC?

22 A So CEFC, on a first glance, was a very large holding company based in China  
23 that had numerous subsidiaries that operated around the world and was investing tens of  
24 billions of dollars in a variety of projects in numerous countries in Europe, you know,  
25 Russia, China, the Middle East, South America, and Africa.

1           And, during this time, if you go back in time and look at it, Ye Jianming was flying  
2 around on an Airbus 300, dropping down in countries with an entourage of 10 to 20  
3 people deep, and would take meetings and try to instigate his leverage and ability to  
4 network into a variety of governments.

5           And don't take my word for it; the reason why I asked my lawyers for this huge  
6 binder here with 9 tabs and 1,200 pages of legal transcripts is, this is an 8-day trial of  
7 Patrick Ho, who was a CEFC executive, in the Southern District of New York for corruption,  
8 bribery, money laundering.

9           The reason why I bring that up is because this was all obfuscated from the  
10 American people. Yes, it's in the public domain, but it hasn't been reported on, who  
11 actually CEFC was. And, in that trial, one of the witnesses was specifically asked to  
12 redact the Biden name, from testimony by Vuk Jeremic.

13           And so, to ask who CEFC is, it would take me hours to go through it. It took the  
14 Southern District of New York 8 days, numerous witnesses, numerous political officials  
15 from all over the world, and ended with Patrick Ho being convicted of corruption and put  
16 in a U.S. jail for 3 years.

17           And so, at this moment, when he asked me who CEFC was, I thought it was a  
18 large -- one of the top 10 operating businesses with, I think, \$50 billion of revenue in  
19 mainland China. But as I sit here before these two committees, who CEFC is is much  
20 different than who I thought they were on March 5, 2016.

21           And you don't have to take my word for it. I think Congressman Goldman's in  
22 the room. He can call his friends at the SDNY who not only tried this case for corruption  
23 but tried a prior case that was tied to CEFC for bribing a president of the U.N. General  
24 Assembly and then bribing another individual, president of the U.N. General Assembly,  
25 after they left.

1           And so there's numerous information in the public domain if you really want to  
2 understand who CEFC is.

3           The statements I made in my opening statement about them infiltrating our  
4 government, I didn't make those lightly. And I'm confident as I sit here today, our  
5 United States intel agencies are very familiar with who CEFC was and Ye Jianming was.

6           Does that answer your question?

7           Q    Yes.

8           And I think what we'll do is go through some of the main individuals who I believe  
9 will come up throughout your testimony today to just introduce them so everyone  
10 understands who these people are.

11          A    Okay.

12          Q    So let's start with Ye Jianming. Who was Ye Jianming?

13          A    He was the chairman of CEFC and traveled around the world. I never  
14 personally met Chairman Ye. I was supposed to meet him in May of 2017 when we  
15 were all in New York, and instead we met with Director Zang and an entourage of CEFC  
16 executives.

17          Q    And we're going to get to that meeting.

18          A    Oh, okay.

19          Q    And you just said "Director Zang." So who is Director Zang?

20          A    Director Zang, it's a debate on whether he was the number-two or  
21 number-three individual at CEFC. But if you have somebody run a detailed background  
22 check on him, I think you'll see that he was probably -- or is expected and respected as  
23 one of the senior CCP officials at CEFC, based on his background, who he worked for, prior  
24 to joining CEFC.

25          Q    Have you heard of a person by the name of Raymond Zhao?

1 A I have.

2 Q Who is that?

3 A He went by "Zhao." We called him "Zhao." He was a sort of chief of staff  
4 for Director Zang. Maybe more towards an interpreter than a chief of staff, but  
5 attended most meetings and did interpretation for Director Zang. And I met with Zhao  
6 numerous times and had a constant dialogue with him over WhatsApp.

7 Q And what about Gongwen Dong?

8 A Gongwen Dong, who went by "Kevin," was similar. Worked directly for the  
9 chairman and was sort of a deal guy and had signature authority for Chairman Ye,  
10 because he was the one who signed the SinoHawk documents when they were finalized  
11 on behalf of Chairman Ye.

12 Q And I just want to begin to get into the business deal regarding SinoHawk  
13 with the different Biden business associates as well as the CEFC.

14 And then, now, if we could pass around exhibit 6, which will be the chart of  
15 Oneida Holdings.

16 [Bobulinski Exhibit No. 6  
17 was marked for identification.]

18 BY MR. [REDACTED]:

19 Q Just for a way of understanding where we're headed, we're going to go  
20 through now -- just if you could give an overview, a brief overview, of the SinoHawk  
21 Holdings deal or agreement, and then we're going to go through what led up to this  
22 agreement.

23 A Okay.

24 Q So, first, can you just give the committee an understanding of what the  
25 SinoHawk Holdings deal was as you understood it to be, who was involved, and the



1 different percentages of money that everyone would receive, as well as what you thought  
2 you'd be bringing to the table with CEFC?

3 A Okay. Detailed or high-level?

4 Q High-level for right now.

5 A Okay.

6 So SinoHawk Holdings was a holding company that was 50-percent owned by  
7 Hudson West IV. Hudson West IV was an entity funded, financed, and controlled by  
8 Chairman Ye. One of the signatories for that entity was Gongwen Dong, but went by  
9 "Kevin."

10 The other 50-percent holder of SinoHawk Holdings was Oneida Holdings, LLC.  
11 Both of them are Delaware LLCs that I and my lawyer set up. And Oneida Holdings, LLC,  
12 consisted of five members.

13 Should I go through each of the members?

14 Q Yes, sir.

15 A Okay.

16 So GK Temujin, LLC, was Hunter Biden's LLC, an LLC that our lawyers set up for him  
17 specific for this transaction, which owned 20 percent of Oneida Holdings.

18 And then a second LLC, Sino Atlantic Solutions, LLC, was Jim Biden, which owned  
19 20 percent of Oneida Holdings.

20 Another LLC that our lawyers set up -- my lawyers set up for the purpose of this  
21 transaction, Robinson Walker, LLC -- Rob Walker. You asked me about that entity  
22 earlier. And this is actually the first time I came to know of Rob Walker's operating  
23 company that he used. I think you have a message where he sends me the LLC  
24 information and his bank information. And he owned 20 percent of Oneida Holdings.

25 8 International Holdings, Limited, and that was James Gilliar. He owned 20

1 percent of Oneida Holdings.

2 And then last but not least, Global Investment Ventures, LLC, which is my holding  
3 company, owned 20 percent of Oneida Holdings.

4 And I just want to -- I can't reiterate this enough, because for 4 years I've heard  
5 the media and different people say, "Well, that deal never happened." I don't think I've  
6 ever been in a room with so many lawyers. But Oneida Holdings, LLC, was a fully  
7 executed operating agreement. All the parties that I just walked through -- Hunter  
8 Biden executed that document, signed it; Jim Biden executed that document and signed  
9 it; Rob Walker executed that document and signed it; James Gilliar executed that  
10 document and signed it; as did I. So that was a fully operating business.

11 Then, that entity owned 50 percent of SinoHawk Holdings. SinoHawk Holdings,  
12 which was a fully operating business, that was executed. I signed on behalf of Oneida  
13 Holdings, as the acting CEO; and Gongwen Dong, who goes by "Kevin," signed on behalf  
14 of Hudson West IV.

15 So that business was a fully operating business. That transaction happened.  
16 And that transaction was a progression of what they had been doing through 2015 and  
17 2016.

18 Does that answer your question?

19 Q Yes, it does.

20 Mr. Goldman. Counsel, could I -- sorry to interrupt. When --

21 Mr. [REDACTED]. We'll pause the time. We'll pause the time.

22 Mr. Goldman. I just want clarification as to when this document was created and  
23 by whom.

24 Mr. [REDACTED]. We can -- do you know who created this document?

25 Mr. Bobulinski. This picture?

1 Mr. [REDACTED]. Yes.

2 Mr. Bobulinski. My lawyer, Stefan Passantino.

3 Mr. [REDACTED]. Okay. Thank you.

4 Mr. Goldman. When?

5 Mr. [REDACTED]. Okay, let's not -- like, look, this is the Republicans' questions.

6 During your hour, you can jump in and ask all the questions you want, and your hour is  
7 almost coming up.

8 Mr. Goldman. Do you want to lay a foundation for exhibits that you're showing  
9 the witness?

10 Mr. [REDACTED]. We're not doing foundation here. The Federal Rules of Evidence  
11 are not applicable. Come on. Let's go back to the questions.

12 Mr. [REDACTED]. I would just say, it's just a -- it's a diagram that they have created,  
13 and so it's not necessarily, like, that the date of when it was created -- as long as it's an  
14 accurate reflection of the business --

15 Mr. Goldman. Was it in anticipation of this transcribed interview?

16 Mr. Biggs. You can ask that question when it's your turn.

17 Mr. Bobulinski. No, it was not. No, it was not.

18 And I actually think you should provide Mr. Goldman a copy of Oneida Holdings'  
19 operating agreement and SinoHawk Holdings' operating agreement, and he can draw his  
20 own diagram.

21 Mr. [REDACTED]. I'll just state for the record, it was produced in the Ways and  
22 Means Committee production, so it was produced a while back, and it's been made public  
23 for a while. So it was well in advance of this committee's interview.

24 Mr. Goldman. I have no problem if it wasn't. I just want to --

25 Mr. [REDACTED]. I'm just answering your question.

1 Mr. Goldman. -- understand. So this was part of the FBI interview?

2 Mr. [REDACTED]. You can ask him in your timeframe if you want to ask him.

3 All right. If we could go back.

4 BY MR. [REDACTED]:

5 Q Could you just explain briefly the funding for this deal, who was going to  
6 fund the deal, and how that mechanism of money -- where it was going to come from.

7 A Okay.

8 So the funding of SinoHawk Holdings was an evolution of the deal that James  
9 Gilliar, Hunter Biden, and Rob Walker started in 2015 through 2016 and then culminated  
10 in a meeting in Miami in February of 2017 -- a meeting at which I was not at, I've never  
11 pretended or provided anybody with a statement that I was at. I was in Miami,  
12 physically, for other things while that meeting happened. I found out about that  
13 meeting from James Gilliar after he and I had both left Miami.

14 And, in that meeting, they had negotiated going from what previously had been a  
15 consulting-type arrangement for deal introductions and work that Rob Walker, James  
16 Gilliar, and Hunter Biden were doing for CEFC around the world to a more lucrative  
17 business, which was SinoHawk Holdings, where the Chinese were representing to us that  
18 they were going to invest billions of dollars around the world in a variety of projects.

19 And because we were 50-percent holders of it, if we generated a profit in that, if  
20 we -- if I had invested a billion dollars and it became \$2 billion, well, that billion-dollar  
21 profit would've been split 50-50 and Oneida Holdings would've been issued \$500 million  
22 to distribute across the parties that we just went through.

23 The initial funding of the transaction was \$10 million, and they had agreed on that  
24 in this Miami meeting. And I know that because James Gilliar was adamant on it to me,  
25 Hunter Biden was adamant to me. And that \$10 million was the capital that was going

1 to allow me to pay the people that I had to hire, as CEO of SinoHawk Holdings. It wasn't  
2 to invest that \$10 million.

3 People -- I've seen, over the last 4 years, people talking about, "Well, this is \$10  
4 million. Why is it such a big deal?" That \$10 million was operating capital to pay  
5 bankers to go work 100 hours a week to find great deals around the world, to invest  
6 billions of dollars. And absent that, I wouldn't have been interested when James Gilliar  
7 pushed me to come off the bench and participate here.

8 That \$10 million was going to be funded: \$5 million on behalf of CEFC for their  
9 50 percent of SinoHawk Holdings, and \$5 million of it was being loaned to Oneida  
10 Holdings, only secured by Oneida Holdings, which had zero assets, so it was effectively an  
11 unsecured loan.

1

2 [11:08 a.m.]

3 Mr. Bobulinski. And I can go into a lot more detail on it, but --

4 Mr. [REDACTED]. I think you covered it.

5 Now I want to talk about --

6 Mr. Biggs. Can we just ask -- just one point of clarification.

7 Who lent the money?

8 Mr. Bobulinski. I'm sorry?9 Mr. Biggs. You said Oneida's 5 million was a loan. So who effectively was  
10 lending that 5 million to Oneida?11 Mr. Bobulinski. Okay. So that \$5 million was being lent to Oneida Holdings  
12 by -- initially, the discussion was CEFC. I negotiated these contracts with the general  
13 counsel of CEFC. And then it evolved to Hudson West IV, which was the entity  
14 controlled by Ye Jianming. He was loaning the money -- or that entity was loaning the  
15 money to Oneida Holdings.16 Mr. Biggs. Thank you.17 Mr. Bobulinski. And in -- I don't know if we want to get into the details of how  
18 the Chinese viewed that loan.

19 Mr. [REDACTED]. I believe -- I think we will later.

20 Mr. Bobulinski. Okay.21 Mr. [REDACTED]. But now I want to get into what Hunter Biden's services were  
22 that were being provided to the SinoHawk deal and then the different meetings that he  
23 introduced you to, including Vice President Joe Biden.

24

[Bobulinski Exhibit No. 7

25

was marked for identification.]

1 BY MR. [REDACTED]:

2 Q So I'd like to start off with exhibit 7, which is in front of you.

3 What's the date on the bottom?

4 A March 9th, 2017.

5 Q And this is a message between you and James Gilliar. Is that correct?

6 A It is.

7 Q I'm going to read into the record what I believe is James Gilliar in the white  
8 message.

9 "Man, would love to have you there for collective understanding. Know it's last  
10 minute. Do understand of (sic) you cannot make it. As for Hunter, I'm gonna kick his  
11 arse if he no shows, but in brand he's imperative, but right now he's not essential for  
12 adding input to business. Your call, buddy. Rob is in."

13 What was your understanding of what services Hunter Biden was providing in the  
14 CEFC deal?

15 A So this message exchange on March 9th, 2017, was after I was actually in  
16 New York. James Gilliar was in New York, Rob Walker was in New York, and Hunter  
17 Biden was supposed to be coming to New York, if I recall correctly.

18 And they were meeting as follow-up to their meetings and discussion in Miami in  
19 February 2017 trying to progress this deal. And at this point, I had not agreed to join the  
20 team or get involved, engage lawyers, and start this. So I was having active calls over  
21 the phone, active face-to-face meetings with him. I was in New York for other things, so  
22 I sat down with him.

23 And as I said previously, I had numerous meetings with James Gilliar in 2015 and  
24 '16, so I was aware of the Chinese, I was aware of what they were doing, and I was  
25 actually advising James Gilliar to stay away from the Chinese.

1 I had -- I've spent quite a good amount of time in Mainland China and Hong Kong,  
2 and I was concerned that -- I was just trying to encourage him to dot i's and cross t's.

3 And so in this discussion, he's basically talking about Hunter's track record of being  
4 late or not showing up for meetings. And he references his brand -- his brand is  
5 imperative.

6 James Gilliar knew from day one what he was doing. You showed me the  
7 message in December 2015 what he was doing. He knew he was taking the -- call it the  
8 second most powerful family in the United States and putting them in business with one  
9 of the top ten largest companies in China with extremely close ties to the Chinese  
10 Communist Party.

11 And, once again, don't take my word for that. Go read the eight days of  
12 testimony in the SDNY where they convicted a CEFC executive of corruption, money  
13 laundering, and a variety of other things, and sent him to prison for three years.

14 So he's just talking about the Biden name and the power of using that to move the  
15 Chinese forward.

16 And to your question on Hunter's services, he wasn't providing much service of  
17 anything at that point. He was providing his name and the power of his family and what  
18 they've developed over the prior 50 years.

19 And don't -- once again, just to clarify -- don't take my word for that. Hunter  
20 Biden says that in his own words.

21 [Bobulinski Exhibit No. 8  
22 was marked for identification.]

23 BY MR. [REDACTED]:

24 Q And I'm going to pass around exhibit 8.

25 To provide some context for exhibit 8, did there come a time in May of 2017 when



1 you were introduced to Joe Biden?

2 A There did.

3 Q Can you give some background about how that developed to the  
4 committee?

5 A Yes. I was -- at that point I was based in Los Angeles. And as I said, we  
6 were all -- me, James Gilliar, Hunter Biden, Rob Walker -- we were all having this  
7 discussion of the evolution from the consulting agreement that was in place in the 2015  
8 to '16 timeframe to this new holding company called SinoHawk Holdings.

9 And it was time for me to -- you know, I was getting more involved. I had  
10 actually put lawyers in place to form, you know, the framework of a term sheet, right?

11 So before Oneida Holdings and SinoHawk got signed by all of us and became an  
12 operating business, there were term sheets that went back and forth between the  
13 Chinese and our side. It was predominantly me. I was running point with counsel from  
14 Davis+Gilbert.

15 And I sat with -- Hunter got there, I think, a day before Joe Biden was coming to  
16 Los Angeles for the Milken Conference, and I had sat with Hunter for a couple hours on  
17 the patio of the Chateau Marmont, which was really the first time he and I spent an  
18 extensive amount of time talking about, to your question earlier, the services and what  
19 was being done.

20 And one of the things that strikes me most about that conversation -- remember, I  
21 went through my military background, the fact that I held a Q security clearance, the  
22 highest security clearance issued by the Department of Energy -- and I'm sitting with the  
23 son of the former Vice President of the United States. And he's sitting there telling me,  
24 as I ask him questions about his interaction with his father and his father's knowledge of  
25 this deal and other deals, and Hunter Biden was not shy about saying, "My father picks up

1 the phone. I can call him from anywhere around the world. Do you want me to get  
2 him on the phone now?"

3 I didn't. But he would use that terminology.

4 And talked about -- because I at that point was sort of starting to get concerned.  
5 My whole investment career, which you asked about, I've never done a deal with a  
6 political figure anywhere in the world, I never had to rely on a political figure for any  
7 licenses or anything that I was doing. And my background, or the lens I was looking at  
8 things through, was my military background and my security clearance.

9 And so I'm sitting with Hunter on the patio of the Chateau Marmont, and he's  
10 talking about the gatekeepers around his father. I think Kate --

11 Mr. [REDACTED]. Bedingfield.

12 Mr. Bobulinski. -- Bedingfield was one of them. He said, "Oh, she's the biggest  
13 challenge to me getting to my father. But he takes my phone calls any time of day, and I  
14 just take things to him."

15 Because I asked him just from a sense of care. Like, these are people I'm going  
16 to do business with. I had built a successful franchise. My name was well-respected  
17 around the world. People trusted me with billions of dollars investing in a variety of  
18 things.

19 And I was asking him, "This doesn't sort of make sense to me. I would think your  
20 dad has an army of lawyers around him that are putting a wall between you talking about  
21 stuff." And he sort of just laughed it off. He was very emboldened, confident, that,  
22 you know, he had access to his father whenever, wherever he wanted.

23 And the only reason why I give you that background is that was sort of the  
24 predicate to them then saying, "Hey, my father's coming in. Let's get together with my  
25 father while he's here."

1 BY MR. [REDACTED]:

2 Q And I think this message memorializes that.

3 Can we just read into the record -- this is a text -- excuse me, a message between  
4 you and Hunter Biden. And what is the date of this message?

5 A May 2nd, 2017.

6 Q And could you please just read it into the record?

7 A Yep. This says, "Morning. Please let me know if we will do early dinner  
8 with your uncle and dad and where. Also, for document translation, do you want it in  
9 simple Chinese or traditional?" That was at 11:35 a.m. on May 2nd.

10 And then he responds, "Not sure on dinner yet and whatever is the most common  
11 for a Chinese legal document."

12 Then I respond, "Chinese legal documents can be both." And then I think -- oh, is  
13 there a subsequent? Oh. "Chinese legal documents can be both. I'll make it  
14 traditional."

15 Then he says, "I booked a 9 a.m. American LAX to JFK on Thursday." Oh, that's  
16 me saying. Sorry. "I booked a 9 a.m. American flight from LAX to JFK on Thursday."

17 To give context on that, we had already concluded that the whole group was going  
18 to New York because Chairman Ye, Director Zang, and an entourage of CEFC members  
19 and officials were coming to New York for three -- three days, I think, approximately.

20 Q And we're going to get to that meeting.

21 A Okay. And then Hunter responds, "Dad not in now until 11." He's talking  
22 about 11 p.m. at night. "Lets me I" -- I think he had a typo -- "and Jim meet at 10 at the  
23 Beverly Hilton where he's staying."

24 So just for clarification, the Milken Conference is held at the Beverly Hilton every  
25 year, and that's where Joe was speaking. And so that's where we were coordinating

1 setting up a meeting, at the Beverly Hilton.

2 Q And can you tell the committee about that meeting and how that developed,  
3 the meeting with Joe Biden?

4 A Yes. So, once again, as I said before, in terms of my business career and  
5 investing around the world, I had never done a deal where there's a political individual  
6 involved or a political family involved that I was aware of. And so here I'm getting ready  
7 to, you know, interact with Hunter and the former Vice President, a former Senator,  
8 decade-long -- decades-long Senator.

9 So I show up at the Beverly Hilton early. And, obviously, next to Davos, the  
10 Milken Conference is probably the largest, you know, private conference of billionaires  
11 and successful people in all kinds of walks of life that show up for that conference every  
12 year. So the Beverly Hilton's busy.

13 But we go into the bar there -- I forget its name -- and it's sort of cleared out.  
14 The only people in that bar -- I think there was literally one individual -- or two individuals,  
15 Steve Wynn and it appeared to be a woman that was working for him. And they had  
16 cleared out the bar. And Hunter, Jim, and I were sitting in the back, sort of behind a  
17 column for privacy and --

18 Q When you say Jim -- because there's James Gilliar --

19 A Yeah, yeah.

20 Q -- and there's James Biden. Which is it?

21 A Yeah, yeah. So James Biden went by Jim Biden. When you see James in  
22 documents -- I've seen a variety of mistakes over the years. People will say, "Is that  
23 James Gilliar or is that some other?"

24 In every interaction I ever had, James Biden went by Jim Biden. And any James  
25 you see referenced in a document or an email exchange is talking about James Gilliar,

1 specific to me and any interaction I had.

2 So it was Jim Biden, Hunter Biden, and myself sitting there, and his dad was  
3 running a little bit late. And so what I thought was sort of slightly odd at the time is  
4 Hunter and Jim started coaching me about the meeting.

5 Q What do you mean?

6 A They sort of coached that, "Hey, this is going to be a high-level meeting.  
7 We're not going to go into a lot of detail." Because, as you can tell based on all the  
8 documents and the communications and my background, I'm a fairly detail-focused  
9 individual.

10 So this is a first for me. I'm getting ready to meet the former Vice President of  
11 the United States. And I'm trying to understand, you know, okay, am I going to be  
12 drilling into, you know, CEFC? What are you -- what are we hearing? What are we  
13 talking about? What's the purpose of this?

14 And they sort of coached me to say, "We're not going to go into a lot of detail.  
15 We'll go into your background. My dad will talk about what he sort of chooses to talk  
16 about." And I sort of just made that note.

17 And then I saw Joe Biden -- well, I saw the security detail first, but Joe Biden  
18 was -- came across the lobby of the Beverly Hilton. And then Hunter says, "Hey, excuse  
19 me for a couple minutes, give me five to ten minutes. I need to read my dad in on  
20 things."

21 I don't remember the exact language he used, but it's crystal clear to me sort of  
22 the sort of statement and the intent of, "I need to go read my dad in on a couple things,  
23 and then we'll all meet."

24 Q What are you saying it was clear to you? What was clear to you?

25 A He had to brief his dad on sort of, you know, "Dad, you know, this is what

1 we're going to talk about in this meeting. This is maybe" -- you know, I wasn't -- I didn't  
2 participate in that conversation. But my sense was he was sort of preparing his dad,  
3 sort of like he had prepared me, "Hey, this is what we're going to talk about and this is  
4 the purpose of it."

5 Now, remember, next to Davos, probably the largest private conference in the  
6 world. There's hundreds of other more important people, the Democratic Party to  
7 business, than me, just a private investor. And he's taking time out of his day after he  
8 flew across the country to meet with me in a cleared-out bar with me, his son, and his  
9 brother.

10 So you can just sort of picture the gravitas of that and the purpose of it. And the  
11 only reason why he was meeting there, the only reason why I was there was because I  
12 was the CEO of SinoHawk, I was putting together this business, and I was a partner of the  
13 Biden family's in this operating business. There was no other reason for me to be, first,  
14 in that bar and meeting with him or him meeting with me.

15 Q After Hunter Biden said that he wanted to go talk with his father briefly,  
16 what happened next?

17 A So then they came into the bar. I stood up. Obviously, you know, we  
18 shook some hands. And I think Hunter made a comment of something like, you know,  
19 "Dad, this is Tony who I've told you about," and the stuff we're working on with the  
20 Chinese. I don't -- it was years ago. I don't remember the exact term, but he sort of  
21 set the stage for the meeting.

22 I shook his hands, and we sat down. And I think the meeting was, you know, 45  
23 minutes to an hour. I remember going through my background in detail. I was very  
24 proud of it. I think he actually went first out of, you know, obviously, general respect at  
25 the time, and, you know, talked about some of the things they had dealt with as a family,

1 their appreciation for the military, and stuff like that. And Jim and Hunter didn't do a lot  
2 of talking, as you can imagine.

3 And then we sort of called it a -- called it a night. It was late. It was, you know,  
4 11:30 or something like that. And we called it a night because in that meeting and  
5 previously they had already asked me to, you know, come the next morning to be a guest  
6 of Joe Biden's at his Moonshot speech where he was addressing the entire Milken  
7 Conference.

8 Q And did you go?

9 A I did.

10 Q Can you tell us about that?

11 A Yeah. I think you have documentation of that interaction. I wasn't  
12 actually attending. The Milken Conference is an amazing conference because there's so  
13 many people in town. So usually I was just holed up at the Peninsula Hotel, which is  
14 right across the street. You could take, you know, 50 meetings in two days of different  
15 people. So I didn't have credentials to actually go to Milken.

16 So that morning I was coordinating, you know, where is Joe's team meeting us?  
17 You know, are they taking us in the back door? Am I going through the front? You  
18 guys have communications, where Jim's coordinating where to meet, and stuff.

19 So then Joe Biden's team walked me in and took me to the head table. I think  
20 the only people sitting there at that time were me and Michael Milken. And then Joe  
21 Biden gave his speech on the Moonshot speech.

22 And I took it seriously. It's pretty well-published. Sadly, I lost my sister-in-law  
23 to cancer, my brother's wife, who, obviously, served this country, you know, 25-plus  
24 years, in October 2020, crazy enough. And so I was attentively listening to the speech.

25 And then, after the speech, they took me backstage to, you know, have a quick

1 conversation with Joe, and then walk Joe out to his car.

2 Q And did Joe Biden say anything to you when you went out to the car?

3 A You know, when I went backstage, it was, as you can imagine, you know, it  
4 was -- it was a tight space, there were a lot of people getting, you know, just water and  
5 having different discussions.

6 But, you know, in the walk out to the car, you know, he thanked me. And I just  
7 remember a comment of, "Hey, you know, look out for my brother and son and, you  
8 know, thank you for what you're doing" kind of thing.

9 And I think he got in a car, and I think they were going to meet the -- I think Gavin  
10 Newsom. They were going to meet Gavin Newsom, who was the lieutenant governor at  
11 the time or something.

12 Q Did there come a time when you addressed with James Biden your concern  
13 that the family was involved in this business --

14 A Yeah.

15 Q -- with the CEFC?

16 A Yeah. So, once again, because I -- it's -- I'm trying to paint as crystal clear of  
17 a picture for the American people of sort of the setting and as this evolved.

18 So after I walked Joe Biden to the car, I then went over to the Peninsula Hotel, and  
19 I had reserved a cabana, private cabana, out by the pool.

20 If you're in L.A., it's one of the nicest hotels in the world and an amazing place to  
21 sort of be private and unseen.

22 And so Jim Biden and I spent, you know, approximately, I don't know, it was an  
23 hour or maybe an hour and a half where Jim Biden gave me his version of the Biden  
24 family, walking through his history, what he had done to get Joe elected in his first Senate  
25 race, how he raised money, his relationships. We talked about the Chinese deal and



1 stuff like that.

2 And, you know, one of the key things from that meeting -- and my understanding  
3 is you're going to have Jim Biden in next week, maybe? I don't know if he's going to  
4 swear under oath, but I hope you guys ask him, because I distinctly remember looking at  
5 him when he was describing all of this, through the lens of a former Q security clearance  
6 holder and growing up all over the world, the son of a Naval officer, and asking him, "This  
7 doesn't make sense to me. So just clarify for me, Jim, like, how are you guys doing  
8 this?" Right?

9 I'm a private citizen. I have been all over the world, I've invested in a variety of  
10 deals. My dad was a former Naval officer, but he wasn't a former Vice President of the  
11 United States. He wasn't a multi-decade-long Senator.

12 And I was asking him, "How are you doing it? It doesn't make any sense.  
13 Aren't you guys concerned that if Joe does run for President of the United States in the  
14 future that you guys are doing business directly with the Chinese?"

15 Which, you know, at that point my limited understanding of CEFC versus my  
16 knowledge now, but any -- any of the companies of -- in the ten largest in China have  
17 relationships with the government. They have to. That's the only way they get there.

18 And so I'm asking him -- not from a criminal perspective. If I had criminal  
19 concerns at that point, I would have got up and walked out of there. My questions were  
20 focused on political headlines. "How are you guys doing this? It makes no sense to  
21 me. Why would you take this risk to yourself, to your family's brand that Hunter  
22 screams about, and all that stuff?"

23 And he looks at me and sort of chuckles and says, "Plausible deniability."

24 Now, you can look up the definition of plausible deniability. I've said it publicly  
25 before. It's a very distinct statement. And I hope you ask him. I hope he's willing to

1 swear under oath. I hope Hunter Biden is willing to go under oath in front of you in two  
2 weeks.

3 But the question -- he responded like that. And it sort of just resonated with me  
4 where then my radar started to go up about, you know, maybe I need to tread lightly.

5 Mr. ██████. Thank you.

6 That's the conclusion of our first hour. I think we'll take a 15-minute break, if  
7 that's okay with everyone.

8 Mr. ██████. Off the record.

9 Mr. ██████. Off the record. Thank you.

10 [Recess.]

11 Ms. ██████. Okay. It is 11:47. We can go back on the record.

12 I'm going to turn it over to my colleague, Ms. ██████, in a moment, but before I  
13 do, I wanted to note that lying to Congress is a crime under 18 U.S.C. Section 1001, and  
14 that applies whether a witness is under oath or not.

15 In fact, the majority has read every witness who has appeared to date a preamble  
16 which makes this statement, and every witness to date has agreed that they understand  
17 that it is a crime to lie to Congress whether they're under oath or not, again, under 18  
18 U.S.C. 1001.

19 So any implication that Mr. Bobulinski is somehow more trustworthy than the  
20 other witnesses because he's under oath is simply disingenuous.

21 And it's also our understanding that no witnesses who have appeared for  
22 transcribed interviews have been offered the opportunity to take the oath.

23 Mr. Passantino. Well, we welcome that opportunity and --

24 Ms. ██████. I'm sorry. It's actually our time. So you can respond in the  
25 majority's time. Thank you.

1 Mr. Passantino. We welcome the opportunity.

2 EXAMINATION

3 BY MS. [REDACTED]:

4 Q Mr. Bobulinski, I want to address your statement at the outset that you are  
5 not a political person and that your testimony here today is nonpartisan.

6 The first time you made a public statement about Joe Biden's alleged involvement  
7 in his son's business affairs was in Nashville, correct?

8 A Correct.

9 Q And that was on October 22nd, 2020, correct?

10 A Correct.

11 Q You gave a press conference right before the second Presidential debate?

12 A I did.

13 Q And that press conference was at the same location as the debate. I don't  
14 know if it was a hotel or an arena. But you were at the same location as the debate.

15 A It was not.

16 Q It was not? It was a different location?

17 A Correct.

18 Q But you attended the debate.

19 A I did.

20 Q And you attended as then-President Trump's personal guest.

21 Mr. Passantino. If that's accurate.

22 Mr. Bobulinski. I actually don't recall whose guest I was, but I attended the  
23 debate.

24 BY MS. [REDACTED]:

25 Q Well, you know that not anybody can just attend a Presidential debate,

1 correct?

2 A I'm not sure of the question.

3 Q You coordinated with the Trump campaign, someone in the Trump  
4 campaign, to attend that debate and to give that press conference, correct?

5 A I personally coordinated? I personally did not coordinate.

6 Q Did someone coordinate on your behalf?

7 A I have lawyers.

8 Q Thank you.

9 Mr. Goldman. Who?

10 Mr. Passantino. You're not to discuss conversations that you've had with  
11 counsel.

12 Mr. Goldman. Who was your lawyer?

13 Mr. Passantino. You can identify who your lawyer was.

14 Mr. Bobulinski. Good morning, Mr. Goldman and Mr. Raskin.  
15 My lawyer was Stefan Passantino.

16 Ms. [REDACTED]. And your testimony here today is that it was Mr. Passantino who  
17 coordinated with the Trump campaign for you to give that press conference and attend  
18 the debate.

19 Mr. Passantino. You can respond to the extent you know.

20 Mr. Bobulinski. Actually, I don't recall the details of it. I believe it was Stefan  
21 Passantino. I don't want to -- you had a smirk on your face, which I don't appreciate.  
22 But I believe it was Stefan. I don't know if, you know, there was other lawyers involved  
23 or whatever.

24 BY MS. [REDACTED]:

25 Q How did you get to the debate? Like, how did you get to Nashville?

1 A I flew.

2 Q And did you fly private? Commercial?

3 A I flew private.

4 Q And you're aware -- who paid for your travel?

5 A I did. It was quite a scramble, actually. I was -- I was not living at home,  
6 unfortunately, due to getting, you know, death threats and concerns over my security.

7 So I was actually living in a hotel and woke up early, getting calls on -- that there  
8 was an interest in having me attend the debate. And so I had to scramble to charter a  
9 plane myself, pay for the plane myself, and get on it and try to get to Nashville.

10 Q And you made that scramble because it was important to you to make your  
11 statement in Nashville in connection with that debate, correct?

12 A It was important to me to make that statement to the American people  
13 because at that point the American people were being lied to by Joe Biden and the Biden  
14 family.

15 Q You could have made the statement anywhere. You could have done it  
16 from your hotel, correct?

17 A Could I reiterate, I made that statement for the American people, so I had to  
18 go where the most visibility would be for the American people. So if I made it at the  
19 hotel, the chance of that having gravitas was probably much lower.

20 Q And so you chose to coordinate with the Trump campaign so you could give  
21 it at the debate.

22 A Well, you're putting words in my mouth.

23 Q That was a yes-or-no question.

24 Mr. Passantino. You can respond as is accurate. You can state what you --

25 Mr. Bobulinski. I didn't coordinate. I don't -- could you repeat the --

1 BY MS. [REDACTED]:

2 Q I'm sorry. Your attorneys -- your attorneys coordinated for you to give that  
3 statement?

4 A My attorneys did, correct.

5 Q And did you take that private plane back from Nashville to D.C. that night?

6 A When you say "back," I flew from Los Angeles --

7 Q I'm sorry. "Back" is not correct.

8 Did you fly from Nashville to D.C. that evening?

9 A I did.

10 Q And was that also on a private plane?

11 A It was.

12 Q Have you ever flown on Air Force One?

13 A I have not.

14 Q And the evening of October 22nd or at some point on October 22nd, you  
15 went to the White House, correct?

16 A I did not.

17 Q You did not?

18 A I did not.

19 Q Mr. Bobulinski, you gave an interview to the FBI on October 23rd, correct?

20 A I did.

21 Q And if I could have a copy of the 302 interview.

22 We'll be marking this as exhibit 9.

23 [Bobulinski Exhibit No. 9

24 was marked for identification.]

25 BY MS. [REDACTED]:

1 Q Mr. Bobulinski, you went to the FBI on October 23rd, 2020, correct?

2 A I did.

3 Q And your lawyer was present with you?

4 A Correct.

5 Q And that was in the middle of the COVID-19 pandemic, correct?

6 A I mean, COVID was still around. I'm not a medical professional, so I can't  
7 define "in the middle" of the pandemic. But COVID was still an issue.

8 Q And it was enough of an issue that the agents asked you if you had recently  
9 been exposed to COVID-19.

10 Mr. Passantino. Do you recall that?

11 Mr. Bobulinski. I don't recall him asking me that specific question, but it seems  
12 like it would be reasonable at the time.

13 BY MS. [REDACTED]:

14 Q And you responded that you had taken a COVID test and tested negative at  
15 the White House the day before. Isn't that correct?

16 A No, I did not respond saying I took a test at the White House and tested  
17 negative. I was tested in Nashville, Tennessee, before I was able to walk in front of a  
18 room full of press. That's where I was tested. That's what I said to the FBI with my  
19 lawyer sitting right next to me.

20 I've never been to the White House. I wasn't at the White House the next day.  
21 That's my testimony. The agent taking this transcript made a big, clear mistake.

22 Does that answer your question?

23 Q It does answer my question.

24 A Thank you.

25 Q And for the record, I don't appreciate your tone either.

1 A Uh-huh.

2 Q But another question I have is this transcript was released by the House  
3 Ways and Means Committee, I believe, in September of 2022, correct, this 302?

4 Mr. Passantino. If you know.

5 Mr. Bobulinski. I don't know when it was released.

6 BY MS. [REDACTED]:

7 Q But you've seen it before?

8 I'm sorry. Thank you.

9 My colleague corrected me that I was referring to 2023.

10 You have seen this 302 before, exhibit 9?

11 A I have. I have.

12 Q And you've reviewed it?

13 A I have.

14 Q And you have made no effort to publicly correct any of the statements in this  
15 302?

16 Mr. Passantino. Well, the -- I'll let you answer that.

17 Mr. Bobulinski. Okay. So I'll answer it.

18 So just to be clear, after my interview, this was never provided to me. As I said in  
19 my opening statement, no law official, the FBI or the DOJ, the IRS, nobody followed up  
20 with me to provide further testimony. I was never provided this document to review  
21 and say, "Is this accurate? Did you make mistakes?" and stuff like that. Never saw it  
22 until it was made public.

23 And when I read it, you can imagine my concern with numerous statements in  
24 here that are incorrect. And so my counsel took the ball at that point and handled it  
25 appropriately.



1 I wish, for the sake of the American people, they had provided this to me shortly  
2 after getting it so I wouldn't be sitting here with you implying that I lied to the FBI.

3 How absurd would it be for me to go in front of the FBI  
4 voluntarily -- voluntarily -- as close to that election, give them thousands of documents,  
5 pictures, text messages, and then lie to them about who I was with, what I did, what the  
6 Bidens did, what meetings I was in?

7 So one of the points that you guys have been focused on is that I lied that I was in  
8 a meeting in Miami. How absurd would it be for me to tell -- I think at one point it was  
9 six FBI agents. And I asked them -- I was hoping they would record my interview, but  
10 they said they did not. And the reason why I asked for that is for this exact reason.

11 So how absurd would it have been for me voluntarily to walk into the FBI and lie  
12 to them and then give them thousands of documents showing that I lied to them? That  
13 would be absurd.

14 Mr. Ramer. And just for the record, may I just say that exhibit 9 was not  
15 reviewed by us prior to it being shown to the witness. We don't know if this is the  
16 complete report that we have here. We take you at your word that it is the complete  
17 report, but there do appear to be redacted sections here.

18 Ms. [REDACTED]. And I can note for the record that this is the report that was  
19 released by House Ways and Means.

20 Mr. Ramer. Understandable.

21 Ms. [REDACTED]. Thank you.

22 Mr. Goldman. Counsel, can I just follow up on this?

23 How many agents did you say were in the interview? You said six?

24 Mr. Bobulinski. I think at its peak time it was probably six. It might have  
25 actually been seven agents.

1 Mr. Goldman. Okay.

2 Are you aware that a form like this is -- is done for every single interview that the  
3 FBI does?

4 Mr. Bobulinski. Am I --

5 Mr. Passantino. Are you aware?

6 Mr. Ramer. If you know.

7 Mr. Bobulinski. I don't know the protocol for the FBI.

8 Mr. Goldman. And so you saw someone there who was taking notes, right?

9 Mr. Bobulinski. Two agents were predominantly taking notes.

10 Mr. Goldman. Okay. And so you're aware -- are you aware, I should ask, that  
11 after these interviews the agents go back and reconcile their notes and write up a report?  
12 Are you aware of that?

13 Mr. Bobulinski. And when you say am I aware of that, it's a lead -- sort of a  
14 broad question.

15 Mr. Goldman. Do you know that that's the process that the FBI --

16 Mr. Bobulinski. I do not know. I do not know the protocols of the FBI.

17 Mr. Goldman. And do you know then that what the FBI does is that they will  
18 then show this report in draft form to every one of the six or seven agents who is in there  
19 for them to verify whether it matches their recollection?

20 Mr. Passantino. He's asking if you know that's the procedure?

21 Mr. Bobulinski. Why would I know that was the procedure,  
22 Goldman -- Mr. Goldman?

23 Mr. Goldman. You want to be a little careful, sir.

24 Mr. Bobulinski. Careful of what?

25 Mr. Ramer. I'm going to object to that.

1           Mr. Goldman.   Being incredibly disrespectful.   I don't appreciate it.

2           Mr. Bobulinski.   I'm not trying to be disrespectful.

3           Mr. Goldman.   Let me get back to this because I want to know, under oath, as  
4 you sit here, are you saying that all six FBI agents lied in this report and that you are now  
5 under oath and you're saying that you are -- what you're going to say here today is  
6 correct and what is in this FBI report is incorrect?

7           Mr. Ramer.   All right.   I'm going to object.   That calls for a conclusion that is  
8 beyond the knowledge of the witness.

9           Mr. Goldman.   What are you talking about?   No, it doesn't.   He's saying that  
10 they lied, and I'm asking if that's what his testimony is.

11          Mr. Ramer.   You're saying -- you're asking if all six of them lied.

12          Mr. Goldman.   Well, fine.   I'll rephrase the question.

13          Is it your testimony that when they describe your presence at that Miami meeting  
14 in this 302, in this report, that the report is lying?

15          Mr. Bobulinski.   Mr. Goldman --

16          Mr. Goldman.   Answer the question.

17          Mr. Bobulinski.   Mr. Goldman, Mr. Goldman, how many lawyers are in here?

18          Mr. Goldman.   Is the report false, sir?

19          Mr. Bobulinski.   The report is false.   It's evident that it's false.   I just asked you  
20 the question, and everyone in this room --

21          Mr. Goldman.   I just want to make sure --

22          Mr. Bobulinski.   -- how idiotic would I have been to walk into the FBI voluntarily  
23 and give them thousands of documents proving what I was saying is what you're calling a  
24 lie?   I am not calling the agents liars here.

25          Mr. Goldman.   Okay.

1 Mr. Bobulinski. I believe the people -- they took notes.

2 [Crosstalk.]

3 Mr. Bobulinski. Please let me finish. I have a right to finish.

4 Mr. Goldman. No, I will not let you finish, because what you're talking about is,  
5 once again, you opining on what evidence says or doesn't say, what conclusions it  
6 reaches.

7 And just as you have no idea what the law enforcement protocol is when they do  
8 an investigation, you have no idea whether that evidence is -- actually supports the  
9 conclusions you're making.

10 And I agree with you. I think it is crazy that you would go into a voluntary  
11 interview and lie.

12 Mr. Bobulinski. Because I didn't. Because I didn't, Mr. Goldman. I walked in  
13 there voluntarily. And I can't speak to mistakes that the two agents took in their notes.

14 So I would -- you talked about follow-up interviews. I would walk up in an  
15 interview of every FBI agent that was in that room that took my testimony that day, all of  
16 us under oath, walking through every one of these details. Okay? I wish that they had  
17 reached out to my lawyers --

18 Mr. Goldman. That's good.

19 Mr. Bobulinski. -- and my lawyers had a chance to review it, so I wouldn't be  
20 sitting here today with you --

21 Mr. Goldman. That's not how it works.

22 Mr. Bobulinski. -- questioning my credibility --

23 Mr. Goldman. That's not how it works.

24 Mr. Bobulinski. -- and implying that I lied to the FBI.

25 Mr. Goldman. That is not how it works.

1           Now, my question for you -- one more -- do you have a receipt from your payment  
2 for that private plane to Nashville?

3           Mr. Passantino. You can answer.

4           Mr. Bobulinski. Yes, of course I have the receipt.

5           Mr. Goldman. Could you produce it to the committee?

6           Mr. Passantino. Physically, could you produce it? Not are you willing to, but  
7 could you?

8           Mr. Goldman. No, no, no. Are you willing to produce it to the committee if you  
9 have it. You said you have it. Will you produce it to the committee?

10          Mr. Passantino. We're willing to discuss the issue, but he told you --

11          Mr. Goldman. No, I'm asking him a question. Is he willing to produce a  
12 document he says he has relevant to his testimony here today?

13          Mr. Passantino. Right now, sitting here right now --

14          Mr. Goldman. Why don't you let him answer, sir. I'm not asking you.  
15 Are you willing to provide us the receipt that you just said you have?

16          Mr. Bobulinski. A receipt showing that I paid for the private jet?

17          Mr. Goldman. Yes.

18          Mr. Bobulinski. Yes, I'm willing to show you the receipt, barring the approval of  
19 counsel. You can understand it. So, yes, if I can find the receipt, I'm willing to provide  
20 it unless my counsel has an objection to it.

21          Mr. Goldman. Counsel, do you have an objection to him providing that receipt?

22          Mr. Passantino. As I was saying before, we're certainly willing to discuss it.

23          Mr. Goldman. We're discussing it.

24          Mr. Passantino. I'm not willing to right now.

25          Mr. Goldman. Why not?

1 Mr. Passantino. But we're certainly willing --

2 Mr. Goldman. Under what -- why not?

3 Mr. Passantino. Because I need to understand the feasibility of getting it. I  
4 don't want to make a promise that we're going to be producing a document. But I do  
5 not --

6 Mr. Goldman. I agree. Assuming it is feasible, do you agree that he can  
7 produce the document that he claims he has?

8 Mr. Passantino. We're certainly willing to look at it, and I don't have a reason  
9 right now to object to that. So I'm not saying no. I'm just saying I don't want to  
10 commit until I've had a chance to actually find the facts.

11 Mr. Goldman. Thank you, counsel.

12 Mr. Raskin. Counsel, resume, please.

13 Mr. Bobulinski. But I feel like that question -- I didn't get a chance to answer  
14 your question, Mr. Goldman. You asked me --

15 Mr. Goldman. You did, sir.

16 Mr. Bobulinski. No, I didn't. You asked me if I was --

17 Mr. Goldman. We're wasting time. I don't have --

18 Mr. Bobulinski. -- if I was implying or --

19 Mr. Goldman. You answered the question.

20 Mr. Bobulinski. -- claiming that those potential six Federal agents lied, and that  
21 was not my testimony.

22 Mr. Raskin. Okay. Counsel, let's resume.

23 Ms. [REDACTED]. You had been working with the Trump campaign since before that  
24 statement in Nashville, correct?

25 Mr. Passantino. So, actually, before you answer that, I just want to be clear on

1 one point.

2 The scope of the time period and the scope of what we are here to be discussing is  
3 all of Mr. Bobulinski's interactions, all of his business experience, everything beyond, and  
4 everything engaged with law enforcement all the way up through 2020.

5 So I just want to be clear, we're happy to talk about all of that -- we're happy to  
6 talk about all of that. But what we're not talking about is things that are -- the  
7 communications that he's had in the very recent past, subsequent to the 2020 election,  
8 all of his efforts to make everything available to law enforcement, we're willing to discuss  
9 all of that.

10 Mr. Goldman. Hold on. So what is the scope that you're talking about?

11 Mr. Passantino. So what I described, the scope of the conversation --

12 Mr. Goldman. Is there anything in writing?

13 Mr. Passantino. Yes, I have an email from the committee telling us, as we  
14 agreed, to what the scope Mr. Bobulinski is here to testify to.

15 Mr. Goldman. Can we see that, please?

16 Mr. Passantino. I don't have it physically with me.

17 Mr. Raskin. Does anyone have that?

18 Mr. Goldman. I'd like to see it right now because this is absurd this guy --

19 Mr. [REDACTED]. Counsel, I just want to be clear --

20 Mr. Bobulinski. Excuse me. This guy?

21 Mr. [REDACTED]. I'm sorry. Mr. Bobulinski.

22 Mr. Bobulinski. You don't have to raise your voice to me.

23 Mr. [REDACTED]. This is a transcribed interview.

24 Mr. Bobulinski. It is.

25 Mr. [REDACTED]. We will ask questions. You will answer them.

1 Mr. Bobulinski. You don't have to raise your voice to me.

2 Mr. Raskin. Mr. Bobulinski, it goes a lot better if you answer the questions and  
3 otherwise not interject.

4 Mr. Bobulinski. I have answered the questions.

5 Mr. Raskin. But we're hearing nothing --

6 Mr. Bobulinski. Your co-Member just accused me --

7 Mr. Raskin. Excuse me.

8 Mr. Bobulinski. -- of accusing six Federal agents of lying.

9 Mr. Raskin. Would someone instruct this out-of-control witness to stop --  
10 [Crosstalk.]

11 Mr. ██████. Mr. Passantino, the Democratic staff of the committee reached  
12 out to you repeatedly via email, and will you agree that you have responded to none of  
13 the inquiries from the Democratic staff of the House Oversight Committee?

14 Mr. Passantino. That's correct.

15 Mr. ██████. And is it your contention here that all of Mr. Bobulinski's  
16 communications with the Trump administration and the Trump campaign, starting in  
17 2020, whether through himself or through his agents, are -- you refuse to discuss those in  
18 this transcribed interview?

19 Mr. Passantino. No, that is not what I'm saying. What I'm saying is  
20 Mr. Bobulinski is not here under oath. He's here voluntarily.

21 Mr. ██████. He is under oath.

22 Mr. Passantino. I'm sorry. I apologize. He's not under subpoena. My  
23 apologies. He is not here under subpoena. He is here voluntarily.

24 The reason why we're here to discuss in as much detail and as much time and as  
25 much length as you want all of his interactions with the Biden family, with all of the



1 business associates, we're prepared to talk about all of his experience, everything leading  
2 up to that. We're prepared to talk about all of his other business deals, all of his  
3 operations.

4 We're also prepared to talk about everything that Mr. Bobulinski has done with  
5 respect to all engagements with all law enforcement, with political organizations,  
6 everything, all the way up through the time of the November 2020 election. All that of  
7 is fair game.

8 What we don't want to be getting into is what I've been reading has been all sorts  
9 of character assassinations and smears about things that he's doing right now in  
10 coordination with political actors or everyone else. That's not relevant. That's not  
11 what the scope is. If you want to question him --

12 Mr. Goldman. And that wasn't what the question was. The question was in  
13 2020.

14 Mr. Passantino. Right. And I -- and what I said when I was --

15 Mr. Goldman. You said don't answer that.

16 Mr. Passantino. That is not what I said. What I said is, just to be clear, as we're  
17 getting into this, I want to clarify what we're here to talk about. I was not saying not to  
18 answer a question about 2020.

19 Ms. Crockett. Can I just interject really quickly?

20 In the opening statement, he made it clear that he was not a political person.

21 Mr. Passantino. Correct.

22 Ms. Crockett. There is a question about the credibility of this witness, as you are  
23 already laying out.

24 Mr. Bobulinski. According to who?

25 Ms. Crockett. There are questions about the credibility of the witness.

1           Mr. Bobulinski. According to who?

2           Ms. Crockett. So when a witness opens the door in an opening statement to say  
3 that he is not political, please give me your explanation of why going into if he is or isn't  
4 political while he is under oath is not fair game when that's how he came into this. This  
5 was part of his opening statement. If he had not talked about whether or not -- which  
6 he doesn't have to, right, because this isn't supposed to be about politics. This is  
7 supposed to be about whether or not a crime was committed.

8           But I believe that your witness opened the door when he decided in his opening to  
9 lay out that he's not political. And I'd like a response to why we can't go into whether or  
10 not he is to determine whether or not this is actually a credible witness.

11          Mr. Passantino. We agree that all conversations, communications, any inference  
12 as to whether Mr. Bobulinski is a political figure from the time when he left the Navy all  
13 the way through November 2020 is absolutely fair game.

14          Any interactions with political officials, any political contributions, any motivation  
15 that he might have had during this entire time that he's talking about to characterize all of  
16 the things that he's testifying to through a political lens, absolutely fair game. We have  
17 no objection.

18          What we're talking about is we're not going to get sucked into 2023, 2024  
19 nonsense because --

20          Mr. Bobulinski. Can I -- I want to respond to that. Could I have two minutes to  
21 respond to that?

22          Ms. [REDACTED]. No.

23          Mr. Bobulinski. I can't?

24          Ms. [REDACTED]. No. You can do it during the majority's --

25          Mr. Raskin. Let counsel resume.

1 Ms. [REDACTED] Thank you.

2 I'm going to go ahead and ask the questions, and if there's any that you want to  
3 object to, feel free to instruct your client not to answer. But for the reasons that  
4 Representative Crockett just said, I believe it's all fair game.

5 BY MS. [REDACTED]:

6 Q My question earlier was, in October of 2020, the time period that we're  
7 talking about, in early October, your counsel provided some of the thousands of  
8 documents you're referring to, the emails and the messages, to a reporter from the White  
9 House -- I'm sorry -- from The Wall Street Journal, correct? You're aware of that?

10 A I am.

11 Q And your attorney, Mr. Passantino, had been a deputy White House counsel  
12 in the Trump administration, correct?

13 A I don't recall his specific position, but I believe so.

14 Q But you knew he was in the White House counsel's office?

15 A I knew at that point he was a former White House counsel, yeah, correct.

16 Q When President Trump was President?

17 A I don't know if it was just for President Trump or -- I didn't -- don't know if he  
18 served in other administrations or not. But I know he is a former White House counsel.

19 Q And he was business partners with Mr. Trump's deputy campaign manager?  
20 You're aware of that?

21 A I don't -- I don't know who you're referencing there.

22 Q I'm referencing Justin Clark.

23 A I don't know what you're asking. Say again?

24 Q Well, I'll move on. He was your lawyer by early October 2020, fair enough?

25 A He was. If I recall correctly, I think we signed an engagement agreement

1 September 2020, if I recall correctly.

2 Q And that was after the Senate --

3 A It may have been late August. It was either late August or early September.

4 Q And are you willing to provide a copy of that agreement to the committee?

5 Mr. Passantino. No. We're not going to provide a copy of that.

6 Ms. [REDACTED]. How did you get connected to Mr. Passantino? How did he  
7 come to be your attorney?

8 Mr. Passantino. Objection.

9 I don't -- no discussion of attorney-client privilege, no discussion of any  
10 conversations that you and I might have had together.

11 If you have an answer as to why you wanted to pick up the phone and call me, you  
12 can answer that, but please do not discuss any conversations that you had with me or any  
13 other counsel.

14 Mr. Bobulinski. Okay. Thank you.

15 Mr. [REDACTED]. I don't believe my question called for that. I was asking who put  
16 you in touch with him.

17 Mr. Bobulinski. I won't discuss attorney-client privilege.

18 Mr. Raskin. She's not mentioning attorney-client privilege.

19 Mr. Goldman. Who connected you to your lawyer?

20 Mr. Bobulinski. I don't -- who is asking the question now?

21 Mr. Goldman. Same question.

22 Mr. Bobulinski. I honestly don't recall who specifically introduced me. I had  
23 looked at and talked to a variety of lawyers at that time based on what I was in the  
24 middle of. And as I sit here today, I don't remember the specifics of that introduction.

25 Ms. [REDACTED]. And who paid for your representation?

1 Mr. Bobulinski. I did.

2 Ms. [REDACTED]: And --

3 Mr. Bobulinski. Actually, that's a great question, and I talked about it in my  
4 opening statement.

5 I paid for my lawyers. I've paid for my lawyers for the last four years. I've paid  
6 for my travel. I paid for all the costs --

7 [Crosstalk.]

8 Mr. Bobulinski. I've paid for all the costs involved with me sitting here to go  
9 through this.

10 Ms. [REDACTED]: Mr. Bobulinski, we're going to -- we're going to -- it's our time, so  
11 we're going to continue.

12 Mr. Passantino. That's responsive.

13 BY MS. [REDACTED]:

14 Q You gave an interview to The Wall Street Journal in October 2020, correct?

15 A I did. Well, I mean --

16 Q And your counsel arranged for that interview?

17 A -- I spoke with The Wall Street Journal.

18 Q You spoke with a reporter?

19 A I don't know what you're defining as an interview, but yeah.

20 Q Yes. Fair enough.

21 There was a meeting, you're aware, at the home of Arthur Schwartz's house in  
22 Virginia, correct?

23 A There was a meeting at a house, correct. I don't know who owned the  
24 house.

25 Q But you're aware that Arthur Schwartz was present?

1 A I am.

2 Q And your attorney, Mr. Passantino, was present?

3 A Correct.

4 Q And Eric Schwartzman was there, too?

5 A Eric who?

6 Mr. Passantino. Herschmann?

7 Ms. [REDACTED]. Herschmann, sorry.

8 Mr. Passantino. She's asking if Eric Herschmann was there with you in that  
9 meeting.

10 Ms. [REDACTED]. I conflated the two names.

11 Mr. Bobulinski. Actually, I don't -- I don't believe he was there. I don't recall  
12 him being there.

13 BY MS. [REDACTED]:

14 Q But the Wall Street Journal reporter recalls him being there. You're aware  
15 of that?

16 A I'm not. I'm not.

17 Q And the Wall Street Journal reporter that you spoke to was Michael Bender?

18 A It was not.

19 Q It was somebody else?

20 A It was.

21 Mr. Passantino. I think you misheard it. She's asking if Michael Bender was the  
22 Wall Street Journal reporter, and I think --

23 Mr. Bobulinski. That I spoke with?

24 Mr. Passantino. Right. Correct.

25 Mr. Bobulinski. It was not. I spoke with James Areddy, I believe, Pulitzer

1 Prize-winning writer for The Wall Street Journal. I think he was on the phone that day.  
2 And I think an Andy -- I don't know how to pronounce his name -- Duehren or Duehren  
3 was his associate or had just joined The Wall Street Journal.

4 I don't believe I ever spoke personally with Michael Bender.

5 BY MS. [REDACTED]:

6 Q Did you -- you didn't call into that meeting that your attorney was having at  
7 the home where Arthur Schwartz was present?

8 A I was physically there.

9 Q Oh, you were physically there at that meeting?

10 A Yeah. James Areddy, if I recall correctly, dialed in or was on speaker phone.  
11 The only other person present for The Wall Street Journal was Andy Duehren -- you can  
12 go back and look at the article, he was on it -- was present. He was the only one  
13 physically present there.

14 Q So you were present in Mr. Schwartz's home?

15 A As I said, I don't know who owned the home.

16 Q And you expected that article to be published as soon as possible, correct?  
17 Were you hoping the article was going to be published, that your story would be told?

18 A I was hoping that The Wall Street Journal, if needed, would tell me -- tell my  
19 story -- or not my story. The story and all the facts that encompass SinoHawk Holdings  
20 and Oneida.

21 And the reason why I say that I was hoping is when I went to that meeting and I  
22 spoke with James Areddy and Andy -- I wish I -- Duehren or whatever -- my  
23 request -- because at that point in my life, I was not a public person, I was a very -- no  
24 social media, no job website, no business card. I wasn't -- I wasn't in the public eye.  
25 That's how I've lived my life.

1           But when I sat down with The Wall Street Journal, my belief was, of all the  
2           publications and news outlets, if I wanted the facts to get out to the American people,  
3           which is all I cared about, I was advised that The Wall Street Journal would be the best  
4           avenue to do that.

5           And so in the interest and my focus of educating the American people, I sat down  
6           with The Wall Street Journal.   But when I sat down with The Wall Street Journal, my  
7           requirement from the outset was I had the ability to stop this article before it was printed  
8           when they were done with it.

9           Because at that time I had one focus, which was getting these facts out to the  
10          American people, and I was being told The Wall Street Journal was the correct -- the most  
11          widely distributed way to put the facts out there.

12          But as I walked into that meeting, I wasn't necessarily confident or sure that that  
13          was the right avenue to get the facts out there.

14          Hence, to your earlier question of why I showed up in Nashville for a debate on  
15          putting these facts out, I just wanted these facts to get out to the American people.

16          I was -- I've been very clear on my military service and my family's background and  
17          the lens I view the world through.   And so my sit-down with them was solely them  
18          claiming and lawyers saying that this was the best way to do that.   So I don't --

19          Q    And as part of your effort to get those facts out, you gave documents to The  
20          Wall Street Journal, the same messages that we're going through today?

21          A    I did.   I don't know to what extent.   There's a lot of documents.   So I  
22          don't know if they had all the documents.   And, obviously, subsequent to the October  
23          2020 timeframe, thousands, if not tens of thousands of more documents have come out  
24          in outlining these facts, you know, thankfully to, you know, witnesses like -- or  
25          whistleblowers like Shapley and Ziegler and other people that come out on the record.



1           So, yes, I provided them documents. I don't recall the quantum or the specifics  
2 of those documents.

3           Q    Did you provide them all the documents that you had in your possession  
4 relevant to these issues at that time?

5           A    I provided them all the documents that I believed would help them outline  
6 the facts for the American people at that time. I can't sit here and say I gave them all  
7 the documents. I mean, we're talking about thousands of text messages and stuff like  
8 that.

9           So in the initial meeting -- and I started off the meeting with the demand that I just  
10 outlined, that, "Hey, listen, this is all new to me, I'm not a public person. I actually don't  
11 want to be in the public eye. I'm going to provide you information with an interest in  
12 you guys going out and independently verifying this and talking and putting together a  
13 story to educate the American people on the facts."

14           And subsequent to that, they followed up with me, saying, "Listen, do you have a  
15 document to show this? You claim you met Joe Biden. Do you have a document to  
16 show that?"

17           Provided them documents. They talked to numerous witnesses that verified that  
18 I sat with Joe Biden and met with him and stuff like that.

19           So I just want to be -- I just want to answer your question of, like, did I give them  
20 every document? I gave them an initial set of documents, my lawyers did, and then  
21 they followed up --

22           Mr. Goldman. You've answered the question three times.

23           Ms. [REDACTED]. All right.

24           Mr. Garcia. And he has said that he's presented every document that he thought  
25 was relevant.

1 Mr. Raskin. Okay. We're ready for the next question.

2 Ms. [REDACTED]. And after you provided those documents that you thought were  
3 relevant, The Wall Street Journal concluded that those documents showed no role for Joe  
4 Biden with SinoHawk Holdings, correct? That's what they concluded, yes or no?

5 Mr. Passantino. To the extent you know, you can respond.

6 Mr. Bobulinski. To the extent, I don't -- I don't know what they concluded.

7 Ms. [REDACTED]. We can have that -- I would like to have it entered into the record.  
8 While we're waiting for that --

9 Mr. Bobulinski. I want to be helpful, and I want to answer all your questions.  
10 Can you just re-ask me the question so I can address it?

11 BY MS. [REDACTED]:

12 Q The question was if The Wall Street Journal concluded that the records that  
13 you've provided showed no role for Joe Biden in SinoHawk Holdings.

14 A So is the question did they -- is that a statement that they published?

15 Q Correct.

16 A Because then you can just give me the article, and I can read it and say --

17 Q That's what I'm doing.

18 A -- that's what they said.

19 Q But you asked me to repeat it, so I --

20 A Okay. I don't have a copy of the --

21 Mr. Ramer. Do you expect him to read the article right now?

22 Mr. Bobulinski. Maybe you can point me to where in the article --

23 Mr. Raskin. If he didn't read the article, we don't have time to read it now.

24 Ms. [REDACTED]. That's fine. We're not going to go through it.

25 Mr. Raskin. Continue, counsel.

1           Mr. Bobulinski. Well, but you just want to -- you asked me to -- she asked  
2 me -- she asked me to confirm a specific statement as if I had memorized The Wall Street  
3 Journal.

4           Ms. [REDACTED]. So I think you've noted that you don't know.

5           Ms. [REDACTED]. That's fine.

6           Ms. [REDACTED]. You've noted that you don't recall without reviewing the article.

7 We've entered the article into the record. The record will reflect the article as written.

8           [REDACTED], continue.

9           Mr. Bobulinski. Okay.

10          Mr. Goldman. Have you ever read this article?

11          Mr. Bobulinski. I believe I read it at the time. And I thought it was ridiculous  
12 because their statements in claiming certain parts of it were incorrect.

13          Ms. [REDACTED]. We're going to continue. Thank you.

14          Ms. [REDACTED]. We're going to move on from The Wall Street Journal now.

15          Mr. Goldman. Can you just point out the part of the article you were  
16 referencing?

17          Ms. [REDACTED]. I don't have it in my hand right now.

18          On the second page, the third paragraph from the bottom.

19          But I'm going to move on.

20          Ms. [REDACTED]. I'm going to read that sentence into the record.

21          Ms. [REDACTED]. Okay.

22          Ms. [REDACTED]. On the second page, the third paragraph from the bottom reads,  
23 "Text messages and emails related to the venture that were provided to The Journal by  
24 Mr. Bobulinski, mainly from the spring and summer of 2017, don't show either Hunter  
25 Biden or James Biden discussing a role for Joe Biden in the venture."

1 Mr. Bobulinski. That's a lie.

2 Ms. [REDACTED]: So we're going to move on. We're continuing on. Thank you.

3 Mr. Bobulinski. Well, that's an incorrect statement, for the record.

4 BY MS. [REDACTED]:

5 Q The 2020 election, the day before the election, you were at a campaign  
6 event in Rome, Georgia, correct?

7 A If you show me a calendar, I'd be able to answer that. I don't believe -- I  
8 don't believe it was the day before the election.

9 Q Do you recall going to a campaign event in Rome, Georgia?

10 A I do. I do.

11 Q And you met briefly with President Trump's chief of staff, Mark Meadows?

12 A I did.

13 Q You had bodyguards with you?

14 A I did. I hired a former SEAL team that was in private security with me.

15 Q And you were wearing a ski mask?

16 A I was not wearing a ski mask. I actually -- I appreciate you asking that  
17 question because --

18 Ms. [REDACTED]: We're actually going -- we're going to move on. Thank you.

19 Mr. Bobulinski. Well, I was not wearing a ski mask.

20 BY MS. [REDACTED]:

21 Q And you and Mr. Mark Meadows both, you were shielded from view by  
22 Secret Service vehicles, correct?

23 A Can you re-ask me the question?

24 Q You were meeting in an obscured location.

25 A I was not meeting in the crowd of 50,000 people that were there. They had

1 asked me to meet Mr. Meadows in a private location for a variety of reasons for my  
2 private security because --

3 Q Who is we?

4 A -- my security did not go with me.

5 I forget the individuals that took me to meet Mr. Meadows. And I had just done  
6 a public interview, and I was receiving death threats. I wasn't living at home.

7 So my interest was, am I protected? There's a crowd of 50,000 people here.

8 I'm not just going to go meet Mr. Meadows where I can be seen and people can, you  
9 know, take pictures or do whatever. So I met him in a private area and --

10 Q When you say they asked me to meet -- to meet him in that private  
11 area -- who's "they"?

12 A Whoever had -- whoever -- I don't recall the names of who came to get me.

13 So in Rome, Georgia, there's a -- I believe it was done at a private hangar, this  
14 event, and I was in the hangar out in front of it with my security detail. And somebody  
15 came and got me. I think it might have been Brian Jack. I don't recall specifically who  
16 had walked me discreetly outside of the crowd to meet, you know, Mr. Meadows.

17 Then they let -- they let me pass, like, a security gate or whatever to get to that  
18 private location where I wouldn't be seen amongst the, you know, tens of thousands of  
19 people that were there and stuff like that. And --

20 Q And in that private location where you wouldn't be seen, what did  
21 Mr. Meadows hand you?

22 A So I'm glad you asked me this question because Cassidy Hutchinson is an  
23 absolute liar and a fraud.

24 Ms. ██████: Actually, we're not asking about Cassidy Hutchinson.

25 Mr. Bobulinski. Mr. Meadows did not hand -- Mr. --

1 [Crosstalk.]

2 Mr. Bobulinski. I have a right to answer the question. I have a right to answer  
3 the question.

4 Ms. [REDACTED]. No, let the record reflect the witness is declining -- the witness is not  
5 answering the --

6 Mr. Bobulinski. She asked me what did Mr. Meadows hand me. Okay?

7 Ms. [REDACTED]. And if he didn't hand you anything, you can say that.

8 Mr. Bobulinski. He didn't hand me a single thing.

9 Ms. [REDACTED]. Thank you. We'll move on.

10 BY MS. [REDACTED]:

11 Q You appeared on the Tucker Carlson show on October 27th, 2020, correct?

12 A I did. How'd I do?

13 Q Well, that'll be up to the American people.

14 And in the fall of 2020, you provided documents to the majority staff of the Senate  
15 Homeland Security Committee?

16 A I believe so. I believe my lawyers did. I don't know.

17 Q With your permission?

18 A Yes.

19 Q And the committee cited those documents and your assistance in their  
20 November 18th, 2020, supplemental report, correct?

21 Mr. Passantino. If you know.

22 Mr. Bobulinski. I believe so.

23 BY MS. [REDACTED]:

24 Q And shortly before the 2022 midterms, you went on Tucker Carlson again?

25 A I did.

1 Q You also gave nearly a two-hour interview to Adam Carolla on "The Adam  
2 Carolla Show."

3 A I did. I did.

4 Q And that was on --

5 A I was trying to educate the American people on the facts. I mean,  
6 imagine --

7 Ms. [REDACTED]: We're going to keep -- we're going to keep going. Thank you.

8 Ms. [REDACTED]: And in your attempt to, as you said, educate the American people  
9 of the facts, you said, "So if 25,000 people had been given the facts on this information  
10 and there's all these polls out there that say people would have voted differently, if  
11 21,500 had changed their votes and voted for Donald Trump, I believe this country  
12 wouldn't be in the mess that it is today."

13 That's what you told Adam Carolla, correct?

14 Mr. Bobulinski. That's a fact, correct.

15 Ms. [REDACTED]: And --

16 Mr. Bobulinski. It is. The election was decided by 21,500 votes.

17 Ms. [REDACTED]: We're going to move on.

18 Mr. Passantino. He's responding to an interjection from here.

19 Mr. Bobulinski. Yeah. So if people want a commentary, then I can respond to  
20 it.

21 Ms. [REDACTED]: You also said to Mr. Carolla -- and this is a quote -- "We're 20 days  
22 from what I believe is the most influential election -- midterm election -- in our lifetime.  
23 And I would encourage everyone to look into these facts and go out and vote for one  
24 simple thing: Vote for transparency, vote for facts."

25 And then you said, "And I believe those facts, if the GOP takes control of Congress

1 and they take control of the Senate, are going to be made aware to the American people  
2 next year, in 2023, and then they can decide if it's time for Joe Biden to ride off into the  
3 sunset, whether he's impeached or removed or can't run again."

4 That's what you said in 2022, correct?



1

2 [12:26 p.m.]

3 Mr. Bobulinski. I mean, I don't have a -- I believe that's what -- well, are you -- is  
4 that a printed-out transcript? I don't -- I didn't memorize what I said in that, you know,  
5 multiple-hour interview, but it sounds like something I would have said at the time.

6 Correct. Yeah.

7 Ms. [REDACTED] You were thinking about the impeachment of Joe Biden in 2020?

8 Mr. Bobulinski. No, I was thinking about getting the facts to the American  
9 people because, for 2 years, I had been blacked out, lied about, misrepresented --

10 Ms. [REDACTED] We're going to continue. Thank you.

11 Mr. Bobulinski. -- and the American people were being lied to.

12 Ms. [REDACTED]: And, in 2022 -- just as in 2020 -- you worked with the Republican  
13 chairs of congressional committees, correct?

14 Mr. Bobulinski. I --

15 Mr. Passantino. Yeah. Define "worked with." I mean, you can describe what  
16 you did --

17 BY MS. [REDACTED]:

18 Q Well, you told Sean Hannity in 2022 that you were meeting with Chairman  
19 Comer and Chairman Jordan.

20 A I don't --

21 Q Do you recall that?

22 A I don't recall -- I mean, you can -- I don't have the specific details. I may  
23 have referenced that I had provided them information, but I don't remember --

24 Q And that's my question. You provided them information?

25 A Yeah. Well, my lawyers provided them information, but I don't recall

1 stating that I met with Mr. Jordan because that would be a lie or that I met with Mr.  
2 Comer. So I don't --

3 Q Do you recall saying that you were willing to work with them and with  
4 Senators Johnson and Grassley around the clock?

5 A I would -- I mean, I believe, yeah, I would -- I would have worked with  
6 anybody to get the facts out to the American people.

7 Q So you spoke with The Wall Street Journal, correct?

8 A I did.

9 Q And who was it that suggested that that would be the best way to get the  
10 facts out?

11 Mr. Passantino. Again, not having -- do not discuss conversations with counsel,  
12 but other than that, you can answer the question.

13 Mr. Bobulinski. Yeah, I had numerous people tell me. My close friends, people  
14 that were aware of the media -- because, as I said, I was not aware of the media and what  
15 outlets were X, Y, and Z. So I had multiple people recommend that The Wall Street  
16 Journal would be the best avenue to get my facts out.

17 Ms. Crockett. Can I interject really quickly?

18 Did you ever consult with a PR firm? Because, seemingly, PR firms are the ones  
19 that do media. It sounds like you talked to a lot of Trump lawyers, but did you talk to a  
20 PR firm to figure out how to get your word out?

21 Mr. Bobulinski. I talked to my closest friends and advisors that are all highly  
22 successful businessmen and women, and I sort of took their input.

23 Ms. Crockett. So is the answer yes or no that you consulted with a PR firm?

24 Mr. Bobulinski. I did not hire or consult with a PR firm that I recall.

25 Ms. Crockett. Thank you so much.

1 Please continue.

2 BY MS. [REDACTED]:

3 Q As we established earlier, you've never offered to speak with Democratic  
4 Members of Congress, have you?

5 A I offered to speak to anybody that would sit down with me pretty publicly in  
6 October 2020. I was willing to -- my argument was that I was trying to get the facts out  
7 to the American people --

8 BY MS. [REDACTED]:

9 Q So did you ever --

10 A -- and that was my number one concern.

11 Q We're going to -- did you ever --

12 A So, like, you're implying that I was not willing to talk to Democrats --

13 Q Yeah, we're going to actually reclaim our time.

14 Did you ever email, for example, Mr. Raskin?

15 A I didn't have Mr. Raskin's email or contact information.

16 Q Did you ask your attorney to work to contact Mr. Raskin?

17 Mr. Passantino. Again, do not discuss any conversations with counsel.

18 Ms. [REDACTED]. Did you ever attempt to --

19 Mr. Goldman. It's just advice from counsel.

20 Mr. Bobulinski. I think it's absurd -- I think it's absurd that you're implying here --

21 Ms. [REDACTED]. So you did not --

22 Mr. Bobulinski. -- as we sit here today, that I was not willing to put these facts  
23 out in front of everyone, Democrat, Republican, Independent, Congressmen or -women,  
24 senator, the President of the United States.

25 Ms. [REDACTED]. We heard your counsel say that you did not respond to

1 Democratic Senators --

2 Mr. Bobulinski. I wanted the facts -- I wanted the facts put out in front of the  
3 American people. So, to answer your question, no.

4 Ms. [REDACTED]. And when NBC reached out to you in 2020, you did not give them  
5 an interview, did you? NBC News.

6 Mr. Bobulinski. I don't -- I didn't do an interview with NBC News, but you're  
7 making a statement that they reached out to me. I don't know --

8 Ms. [REDACTED]. So the answer is -- the answer is you did not do an interview with  
9 them?

10 Mr. Bobulinski. I did not do an interview with NBC, yeah. I did one interview,  
11 once again, because my closest trusted friends advised me that Tucker Carlson was the  
12 largest platform in the world to put my facts out to the American people, and that's what  
13 I did.

14 BY MS. [REDACTED]:

15 Q I want to go back and talk about your interview with the FBI.

16 A Oh, great.

17 Q You, as you said, went there voluntarily, correct?

18 A I did.

19 Q You went there with your attorney?

20 A I did.

21 Q And you walked in without an appointment, correct?

22 A I don't -- I voluntarily walked in. I don't -- like, I don't know what they  
23 would consider the term of an appointment or whatever.

24 Q And you said that you wanted to speak to agents who were read in on --

25 A I mean, the head of station, James Dawson, was aware that I was coming in

1 voluntarily. So I don't know if that, you know, qualifies as an appointment or not.

2 Q And, when you walked in, you said that you wanted to be interviewed by  
3 agents who were read in on your situation and the information you had to provide,  
4 correct?

5 A I don't remember the specific language, but, yes, I was concerned. As Mr.  
6 Dawson was very generous with his time, he walked me in, and they were advising us  
7 who they wanted to bring in as part of the interview. And my question -- because of the  
8 amount of facts and information involved in here, I was asking, "Are the agents that  
9 you're bringing into this room familiar with the facts? Are they aware of the facts?"

10 So I'm not reading somebody in that's, like -- and they actually apologized to me  
11 and said, "Well, the agents that we would prefer to do this interview out of Baltimore are  
12 tied up or something to that extent, and so here's these two agents -- some of our young,  
13 smartest guys -- and they will take down everything you're willing to volunteer."

14 So, when I asked, you know, people that were read in, I was trying to make my  
15 time at the FBI as efficient as possible. And, unfortunately -- because you guys have  
16 referenced -- due to the multiple mistakes in here, that I wish the FBI agents from  
17 Baltimore were at that interview.

18 BY MS. [REDACTED]:

19 Q Were there particular agents that you had hoped -- did you have names of  
20 particular agents that you wished to talk to?

21 A I did not. They volunteered. If I recall correctly, James Dawson, the head  
22 of station, said -- or maybe it was his assistant --

23 Q Are you familiar with the FBI agents Thomas Olohan or Rose Marketos?

24 A I think I've heard --

25 Q Are you familiar with Thomas Olohan?

1           A    When you say "familiar," I mean, define -- I'm familiar -- the name sounds  
2 familiar. I don't --

3           Q    You've never spoken with Mr. Olohan?

4           A    I don't -- did I?

5           Mr. Passantino. You can testify what you know.

6           Mr. Bobulinski. I don't.

7                   BY MS. [REDACTED]:

8           Q    Have you ever spoken with Rose Marketos?

9           A    I recall when I was deciding whether to go to the FBI voluntarily that  
10 morning or going and sitting in front of the Senate committee Johnson and  
11 Grassley -- because when you asked me earlier about the plane when I flew, when I left  
12 and was heading to D.C., I personally was under the belief, as were my lawyers, that I was  
13 going to meet with the Senate committee.

14           And there was a discussion that morning amongst my lawyers and me, once  
15 again --

16           Mr. Passantino. Don't discuss conversations between us.

17           Mr. Bobulinski. Well, my interest was I wanted to get the facts out to the  
18 American people including --

19                   BY MS. [REDACTED]:

20           Q    So my specific question was, have you spoken with Rose Marketos?

21           A    I don't -- the name sounds familiar, but I don't --

22           Q    But you don't know if you've had a conversation with her?

23           A    I could -- I was trying to answer your question.

24           Q    So your answer is you don't know? Sitting here today, you don't know?

25           A    That morning, there was an FBI agent that helped coordinate my voluntarily

1 walking into the FBI. I just don't recall who specifically it was.

2 BY MS. [REDACTED]:

3 Q And, when you got there, you showed the agents in the room three phones,  
4 correct?

5 A I did. I think I showed them more phones than three, but yeah.

6 Q You had five phones with you?

7 A Yeah, I did. I had two phones that I was, you know, using real time  
8 personally and then the three phones that were historic.

9 Q And the three historic phones were all out of service?

10 A Yes. The three phones were all out of service. Correct.

11 Q And you told the agents that you wanted to provide them information that  
12 was contained on those phones?

13 A I did.

14 Q And the agents told you that, if you wanted to do that -- that the FBI forensic  
15 team would need to make an image of those phones -- a forensic image?

16 A Say that again.

17 Q The agents told you that, in order to get the information from your phones,  
18 their agents would need -- their computer experts would need to take a -- make a mirror  
19 image of the phone?

20 A Yeah.

21 Q It was a forensic image?

22 A Yeah. It was actually a longer discussion because, as I referenced earlier, I  
23 personally had hired a forensics expert that worked with the FBI to look at my phones,  
24 expecting that I wanted to be able to be as transparent and provide this information to  
25 both the Democrats, Republicans, the American people.

1           So I asked them to come in. I asked the FBI to come in and plug my three phones  
2 in to their technology that I was familiar with called Cellebrite because I knew they could  
3 take an image of these phones, except my Blackberry because, unfortunately, for  
4 whatever reason -- and they were conscious of it -- their technology would not work with  
5 my Blackberry.

6           They couldn't even -- I gave them passwords, and they took -- I had somebody  
7 take almost an entire day trying to get those facts off of a Blackberry -- the forensic  
8 expert -- and they couldn't do that. So --

9           Q     Mr. Bobulinski, you told the agents that your expert was able to get some  
10 data off the Blackberry but not all of it, correct?

11          A     No, no, no. I told the agents that they couldn't get anything off the  
12 Blackberry, and that's why I took screenshots, and that's why my lawyer was providing  
13 them screenshots.

14          And they asked me, "Well, we can try to take an image of the phone. We can try  
15 it again. I was on a tight timeframe. I had been there for hours because them coming  
16 in to look at my phones was at the tail end of me walking through the entire story."

17          Q     At the beginning of the interview, you showed them the phones, correct?

18          A     I did.

19          Q     And they said that they would need to image them in order to take data  
20 from the phones, correct?

21          A     Are you asking me, did they say that at the beginning of the interview?

22          Q     Yes.

23          A     I don't recall when they said it. I recall the discussion of them actually  
24 taking images on my phone happened after 3 or 4 hours of discussion. They brought in  
25 a -- I think it was called --



1 Q And you declined to allow them to take images of your phone, correct?

2 A I did not decline to allow them to take images of my phone.

3 Q You allowed them to hook up your phone to --

4 A No, no. That's why I'm trying to -- you're trying to get me to give you a  
5 yes-or-no response to something that needs context.

6 They came into that. I had every intention of having them plug in my phones  
7 and take an image of my phones. However, the issue was, one, they couldn't do it on  
8 the Blackberry, and, two, that FBI protocol required them to take an image of my phones,  
9 and they demanded that they would keep the entire image of my entire phone. They  
10 could -- and I know because I saw it happen in front of my eyes -- Cellebrite has the ability  
11 for them to search all the keywords or data that mattered to their investigation. And I  
12 was there voluntarily, not under subpoena, so I was under no obligation to give them my  
13 entire life, my personal interactions, my family interactions. Would anybody in this  
14 room give the FBI their entire life unwillingly?

15 Mr. Goldman, Mr. Raskin, would you let them image your entire phone and keep  
16 everything?

17 So I had asked them -- I'm answering your question.

18 So I had asked them, can you please image my phones? And then my counsel  
19 said, "I will work for you as long as it takes, but we want to give you all the facts and  
20 information that you want relative to this discussion, but we would expect that you do  
21 not keep Tony's personal interactions with his family, other business ventures, and stuff  
22 like that that have no relevance to this." And they actually apologized. They were very  
23 apologetic that --

24 Mr. Goldman. Who was going to do the search?

25 Mr. Bobulinski. -- we can't do that.

1 Mr. Goldman. Who was going to do the search?

2 Mr. Bobulinski. We, under FBI protocol -- Mr. Goldman, your question earlier --

3 Mr. Goldman. Who was going to do the search?

4 Mr. Bobulinski. We either take an image of the whole phone -- who was going to  
5 do the search?

6 Mr. Goldman. You said there would be search by keywords. Who did you  
7 suggest to do it?

8 Mr. Bobulinski. They were -- my ask was that they did it working with my  
9 counsel that was in the room.

10 Mr. Goldman. So working with -- so it would be with -- both the FBI and your  
11 counsel would go through search warrants. That was what your suggestion was?

12 Mr. Bobulinski. Correct. That they would -- they would -- they just  
13 spent -- remember -- and I'm trying to give you guys all the facts -- that this came --

14 Mr. Goldman. We understand all the context --

15 Mr. Bobulinski. I don't think you do, Mr. Goldman.

16 But they came in to take an image of my phone at --

17 Mr. Goldman. I understand a lot better than you do. I can tell you that much.

18 Mr. Bobulinski. -- at the end -- I would disagree with you.

19 But they came in at the end of the interview to talk about imaging my phones.  
20 They didn't come in at the beginning of the interview and say, okay, before we start, let's  
21 image your phones. They came in -- 4 hours in, a CART team showed up and  
22 said -- couldn't have been nicer agents. I think, you know, Head of Station Dawson came  
23 back down and another agent -- would it be Arsenio or -- came in, and they -- and our  
24 question was, listen, I came here voluntarily. I want you to take this information. But  
25 you can't expect me to give you my entire life. I'm not under indictment. I'm not

1 subpoenaed. I'm coming here voluntarily. And so --

2 BY MS. [REDACTED]:

3 Q And you understood, Mr. Bobulinski --

4 A -- they said they couldn't do it.

5 Q -- that Cellebrite would allow them to do keyword searches for the relevant  
6 information, correct?

7 A They could not do that. They said -- they were apologetic, and they said,  
8 "We think you should take your phones home with you." So that's what I did.

9 Q And then another agent reached out to your attorney to discuss the issue of  
10 imaging your phones, correct? You're aware of that?

11 Mr. Passantino. You can talk about what you know.

12 Mr. Bobulinski. Yeah. I believe they tried to follow up and had a discussion.

13 Yeah.

14 Ms. [REDACTED]. Right.

15 Mr. Bobulinski. I don't know.

16 Maybe you can speak to the --

17 Mr. Passantino. Not today.

18 BY MS. [REDACTED]:

19 Q And the issue still was that you did not want them to image the entire  
20 contents of your phone?

21 A I didn't -- I mean, black and white, I want to be clear for the record.

22 The FBI, under their protocol, told me, "Mr. Bobulinski, we appreciate your  
23 cooperation. We understand you want to give us all the facts. We, under protocol,  
24 have to take an image of your entire phone, and we keep your entire phone. We don't  
25 know why you would do that."

1           And I said, "Well, why would I do that? That makes no sense. Can't you  
2 search?"

3           "We can't do that." Then they followed up and asked, "Well, can we image it?"  
4 And I wasn't involved in those discussions. I never had another discussion.

5           My understanding is they were trying to work through that protocol with my  
6 interest -- because I was willing to walk into the FBI office in L.A. and cooperate -- was in  
7 the interest --

8           Q    Let me back up.

9           A    -- to get all these facts to the FBI.

10          Q    The expert that you hired --

11          A    The expert that I hired?

12          Q    The person who prepared -- who showed you Cellebrite and discussed with  
13 you how Cellebrite works.

14          A    Yes. Correct.

15          Q    You say that this expert was not able to image the Blackberry?

16          A    I did. I did.

17          Q    The Blackberry Key.

18                What about the iPhone? Was the expert able to image the iPhone?

19          A    I provided Cellebrite reports for the other two to the FBI and to -- my  
20 counsel has them. I don't --

21          Q    And you provided them to the FBI, those Cellebrite reports?

22          A    I did. I did. Well, I believe my lawyer provided those Cellebrite reports to  
23 the FBI. Correct. Yeah.

24          Q    And what about to the committee?

25          A    I don't -- I can't speak to that. I believe they did.

1           Mr. Goldman. What are those reports of your phone? The Cellebrite reports,  
2 what were those --

3           Mr. Bobulinski. The Cellebrite software that you're an expert on, Mr. Goldman?

4           Mr. Goldman. Mr. Bobulinski --

5           Mr. Bobulinski. Yes.

6           Mr. Goldman. How were those Cellebrite reports generated?

7           Mr. Bobulinski. By a forensic expert.

8           Mr. Goldman. And by using keywords or just the whole image?

9           Mr. Bobulinski. They took an image, and then they did searches and narrowed it  
10 down to put the information that was relative to the keywords they did searches on.

11          Mr. Goldman. And this is a forensic expert that you hired?

12          Mr. Bobulinski. It is.

13                   BY MS. [REDACTED]:

14          Q     Mr. Bobulinski, because you did not want the FBI to have the entire contents  
15 of your phone, you ended up having your attorney give them copies of documents during  
16 that interview, correct?

17          A     Well, it wasn't in lieu. We provided all the documents that we had  
18 aggregated, and -- I don't know. I think they may have referenced some of them as they  
19 went through the interview. And it wasn't in lieu. We were going to provide them  
20 both at the time. Yeah.

21          Q     Okay. But you didn't provide them both. You only provided those  
22 documents?

23          A     They did not take an image of my phone. Correct.

24          Q     Right. Because you did not want them to. You did not agree for them to  
25 image your phone. They were willing to. You did not agree.

1           A    I was more than happy -- I just want to be clear. I was more than happy for  
2 them to image my phone. Under FBI protocol, they were adamant that, if they did  
3 image my phone, they would have to retain the entire image and couldn't search for  
4 relevant information to this discussion and narrow that down. Hopefully that answers  
5 your question.

6           Q    And, because of that, you did not allow them to image your phone?

7           A    Because of that, they did not image my phone.

8           Q    Because of your choice not to let them image the phone?

9           A    No. You're using the word "allow" and implying that I showed up at a  
10 voluntary interview, and I dangled my phones, and then I didn't want them to image my  
11 phone.

12           I wanted them to image my phone. I was adamant. "Please image my phone."  
13 What I did not want is them to take an image of my entire life -- personal relationships,  
14 family discussions -- and keep that. I don't think anybody in this room --

15           Mr. Raskin. Thank you. Mr. Garcia --

16           Mr. Bobulinski. And so I simply --

17           Mr. Raskin. Excuse me. Mr. Garcia --

18           Mr. Bobulinski. You don't have to raise your voice at me, Mr. Raskin.

19           Mr. Raskin. Yeah, well, you don't have to filibuster, okay?

20           Mr. Bobulinski. I'm trying to answer your question.

21           Ms. ██████. You answered the question. We'll move on --

22           Mr. Goldman. We're going to stay all night. You can go on as long as you want.

23           Mr. Bobulinski. I'm here all night. In fact, I'll be here all week, Mr. Goldman, if  
24 you need me --

25           Mr. Garcia. Thank you, sir. I have question. Just really quickly, sir.

1           In the last 2 years, did you have any interaction yourself with the Trump  
2 campaign?

3           Mr. Bobulinski. I don't -- ask the question again.

4           Mr. Garcia. Have you had any interaction or conversations with anyone  
5 associated with the Trump campaign in the last 2 or 3 years?

6           Mr. Bobulinski. I don't -- I've talked to a lot of people. I don't know what  
7 you're defining -- if you could define -- if you want to ask me have you spoken to, you  
8 know, Mr. Trump or Joe Smith and define that, I could answer it, but I don't --

9           Mr. Garcia. When have you talked to Donald Trump in the last 4 years?

10          Mr. Bobulinski. One time.

11          Mr. Garcia. One time?

12          Mr. Bobulinski. Yep.

13          Mr. Garcia. And in the last 3 or 2 years?

14          Mr. Bobulinski. Well, I didn't talk to him. I just shook his hand.

15          Mr. Garcia. Okay. How about anyone that has been involved in the Trump  
16 campaign in the last 2 years? Have you talked to anybody directly in the Trump  
17 campaign?

18          Mr. Bobulinski. So I don't -- would you define the campaign? I'm not trying  
19 to -- sir, I want to answer your question.

20          Mr. Garcia. Anyone you know that is with the Trump campaign.

21          Mr. Bobulinski. I don't know. I --

22          Mr. Garcia. A person with the Donald Trump campaign, a Donald Trump advisor,  
23 anyone that works in the campaign. You don't know?

24          Mr. Bobulinski. I don't recall. I would ask you if you want to, in your followup,  
25 be much more clear. I don't know what defines the campaign, so I guess that's why

1 hesitancy of, you know --

2 Ms. Crockett. If someone reaches out and says, "I am with the Trump  
3 campaign" --

4 Mr. Bobulinski. Nobody has reached out to me and said that they are with the  
5 Trump campaign to speak with me.

6 Ms. Crockett. Okay.

7 Mr. Bobulinski. So I appreciate you, Congresswoman, clarifying that.

8 Mr. Garcia. But you don't know if -- you're saying you don't know if you talked to  
9 anybody in the Trump campaign?

10 Mr. Bobulinski. Yeah. Nobody from the campaign has reached out to me, and  
11 I've had no discussions that I'm aware of, you know, with the campaign.

12 I want to be clear. Like, what you're --

13 Ms. Crockett. And no one that you've seen on FOX News?

14 Mr. Bobulinski. Nobody called me and said, I'm with the Trump campaign.

15 Please talk to me. I don't --

16 Mr. Garcia. That's not the question.

17 Ms. Crockett. And no one that you've seen on FOX News or any news outlet or  
18 any paper that you've read who is associated with the campaign? Because it seems like  
19 you are paying attention. You are looking at Tucker Carlson, things like that. In fact,  
20 you said that Tucker Carlson is one of those guys. But, nevertheless --

21 Mr. Bobulinski. Wait. Wait. I didn't say that. I didn't say that, ma'am, for  
22 the record. And you can go back through my testimony.

23 I said advisors told me that Tucker Carlson was the broadest based platform to use  
24 to distribute my facts. So I don't -- hopefully that answers your question --

25 Mr. Garcia. Did you also get on the record -- and you may have -- that you did



1 attend the debate -- the second Presidential debate on behalf of the Trump campaign?

2 Mr. Passantino. On behalf, or --

3 Mr. Bobulinski. You guys are using leading adjectives. I was proud to attend  
4 the second debate.

5 Mr. Garcia. Okay. And who invited you to the debate?

6 Mr. Bobulinski. A specific person? I don't recall. I had a discussion with my  
7 lawyers.

8 Mr. Garcia. How did you get a ticket to the second Presidential debate?

9 Mr. Bobulinski. I don't --

10 Mr. Garcia. You don't remember?

11 Mr. Bobulinski. I don't recall who coordinated it. I discussed it with my  
12 lawyers --

13 Mr. Passantino. If you know, you can answer.

14 Mr. Garcia. How did you get taken to a Presidential debate?

15 Mr. Bobulinski. I didn't have a ticket. I don't -- like, nobody gave me a ticket.  
16 I don't --

17 Mr. Garcia. How did you go to the second Presidential debate?

18 Mr. Bobulinski. I got in a car. I drove over to it --

19 Mr. Garcia. Sir, you won't answer the question.

20 Mr. Bobulinski. -- from the hotel.

21 Yes, I am. You're using words trying to imply something.

22 Mr. Garcia. How did you get in? How did you get in?

23 Mr. Bobulinski. How did I get in? When I showed up at the debate --

24 Mr. Garcia. Well, you won't answer the question, sir.

25 Mr. Bobulinski. -- they came out and walked me through security. I

1 don't -- like, I'm answering your question. I didn't have a ticket. I did not. Nobody  
2 physically gave me a ticket. I got in a car with my counsel and drove over because it was  
3 not in the same place. My presentation was at a hotel, and the debate was at -- I think  
4 on the university there in Nashville, Tennessee. I got there. They were expecting me.

5 Mr. Raskin. "They" being the Trump campaign?

6 Mr. Bobulinski. No, no. "They" meaning people were there expecting me. I  
7 have no idea who they were with, if they worked for the debate --

8 Mr. Raskin. Were they with the Biden campaign?

9 Mr. Bobulinski. I don't -- I wish it was the Biden campaign. Unfortunately, the  
10 Bidens weren't responsive to me.

11 Mr. Garcia. So you're saying you did not know --

12 Mr. Bobulinski. But I then attended the debate.

13 Mr. Garcia. You're saying, sir, under oath, that you will not admit that it was the  
14 Trump campaign that was involved --

15 Mr. Bobulinski. Are you wagging your finger at me, Congressman? Out of  
16 respect, I would ask you not to.

17 Mr. Garcia. So, sir, you admit that you, under oath -- that you do not know if the  
18 Trump campaign or anyone associated with Donald Trump then got you into the second  
19 debate?

20 Mr. Bobulinski. I don't recall who got me into the debate. I physically was  
21 walked into the debate.

22 BY MR. [REDACTED]:

23 Q Mr. Bobulinski, when your private jet landed at Nashville, the Nashville  
24 Airport was a no-fly zone. Do you know who authorized the landing of your plane in  
25 Nashville, Tennessee?

1           A    Who authorized it? I was having a discussion. I do not know who  
2 authorized it.

3           Q    You have no idea how your plane was able to land in a no-fly zone in  
4 Nashville, Tennessee?

5           A    I have no idea. What do you mean? Like, the pilots coordinated with --

6           Q    Was the White House involved in authorizing --

7           A    I have no idea.

8           Q    Your statement is you have no idea how your plane was authorized to land?

9           A    No. I'm telling you that I was aware, obviously, of the concern and  
10 generally aware of no-fly zones, and my lawyers coordinated whatever was needed to  
11 allow that plane to land. I don't --

12          Q    In this press conference, were you introduced by Jason Miller of the Trump  
13 campaign when you spoke to the press?

14          A    I believe that's who introduced me.

15          Q    Okay. So, in your press conference, you were introduced by Jason Miller of  
16 the Trump campaign?

17          A    I believe so, yeah.

18          Ms. ██████: Thank you. We are out of time.

19          We can go off the record.

20          [Recess.]

1

2 [1:35 p.m.]

3 Mr. [REDACTED]. We'll go back on the record.

4 Mr. Bobulinski, I want to go back to May 2nd of 2017. So I'm now going to put in  
5 exhibit 11.

6

[Bobulinski Exhibit No. 11

7

was marked for identification.]

8

Mr. Bobulinski. Thank you.

9

BY MR. [REDACTED]:

10 Q At the end of the first hour, you were discussing how you had met with Joe  
11 Biden, and you had also attended the Milken Conference, and then there was also a  
12 meeting with James Biden, correct?

13

A Correct.

14

15 Q I just want to go through this message because you also memorialized that in  
16 a message that you send to what appears to be James Biden in this particular chat. So I  
17 was hoping you could read it into the record, which memorializes those meetings as well.

18

19 A Okay. And, once again, he went by Jim. You can see on the WhatsApp  
20 message I have him saved as Jim Biden. And this is May 2nd, 2017, at 11:40 p.m. at  
21 night.

22

23 "Great to meet you and spend some time together. Please thank Joe" -- that's  
24 Joe Biden -- "for his time. It was great to talk. Thanks."

25

26 And I included my name there just for reference because that was the first time  
27 that we had exchanged text messages so we could save it accordingly.

28

29 And then I follow up the next morning at 7:27 a.m., May 3rd, 2017, and I say,  
30 "Morning. Please let me know all set for things this morning. I don't have credentials

1 to get into Milken so I just want to make sure it's not an issue to get me in. Where  
2 should we meet this morning?"

3 Q And you already discussed going to the Milken Conference and then meeting  
4 with Jim Biden afterwards, and now I want to turn your attention to a trip that occurred  
5 after this Los Angeles trip.

6 A Okay.

7 Q Was there a trip planned to go to New York City approximately around the  
8 same week?

9 A Correct. As I referenced earlier, I sat with Hunter Biden on the patio of the  
10 Chateau Marmont for a couple hours and talking through things, and there was  
11 discussions with James Gilliar back and forth. And we were coordinating and were  
12 aware that the Chinese chairman, Chairman Ye Jianming, was coming to New York with  
13 Director Zang and an entourage of people from CEFC, and that was going to be our  
14 first -- well, my first face-to-face meeting with them to memorialize the term sheet that  
15 we had drafted -- lawyers had drafted and negotiated and stuff, so --

16 Q And who from -- I'll say the American side, including James Gilliar --

17 A Okay.

18 Q Who went to New York City?

19 A We all did. Myself, Jim Biden, Hunter Biden, James Gilliar, and Rob Walker.

20 Q When you went there, what was the plan as far as meeting with CEFC  
21 officials?

22 A So this was the first time I was meeting with the Chinese. I had spent the  
23 prior 6, maybe 7 weeks negotiating with their lawyers, interacting with Gongwen Dong,  
24 who goes by Kevin, and this was the first time I was going to meet Director Zang and  
25 Chairman Ye. They had obviously all met in Miami months before.



1 Is it this? Oh, okay.

2 BY MR. [REDACTED]:

3 Q And if you could tell us the date of this exhibit.

4 A This is May 6th, 2017.

5 Q What was the message -- who was the message between?

6 A Sorry. Because we are focused on dates here, and just for all the parties in  
7 the room, the reason why the year isn't on these messages is because that's the year that  
8 phone was turned off.

9 So in your first year within of turning a phone off, it will just list the month and the  
10 date. Prior years, it will list the year next to it. I'm sure you guys have all experienced  
11 that, but I just wanted to clarify because this Blackberry was turned off in 2017, and I  
12 moved to a -- I think it was the KeyOne Blackberry. So just to clarify that date.

13 But this is 100 percent May 6th, 2017, and the exchange is between me and James  
14 Gilliar.

15 Q And is James Gilliar the green, and you're the white message or reverse?

16 A I'm the green, and he's the white.

17 Q Okay. Could you read the green message?

18 A "You on way back? H is fired up over something. Should I grab a big table  
19 on the rooftop or in restaurant? They are showing the derby up top and having" -- it's  
20 sort of shorthand.

21 "Rob, Jim, and I are on the roof." And that's Rob Walker, Jim Biden, and  
22 obviously myself.

23 Q When you said "H is fired up over something," do you recall what was going  
24 on at that time?

25 A Yeah. Can I just confirm what day of the week May 6th is? I believe it

1 would have been Friday or Saturday. I just want to confirm because it goes -- plays into  
2 sort of the discussion.

3 Q Do you want to tell the full story beginning with Friday and Saturday? We  
4 can look in the meantime.

5 A Yeah, yeah, yeah. So H was fired up about something at that time. That's  
6 why I want to check the date because I believe this was not Sunday after we had actually  
7 met with the Chinese. But H was just frustrated with the coordination that was going on  
8 with the Chinese because he was focused on sitting face-to-face with the chairman.

9 Mr. Passantino. Sorry. Do you mind if I show him a calendar of 2017?

10 Mr. [REDACTED]. Sure.

11 Mr. [REDACTED]. It's Saturday.

12 Mr. Bobulinski. It's Saturday? Okay. I knew it was Friday or Saturday --

13 But -- so this is Saturday after I met with Joe Biden, you know, in Los Angeles at  
14 the Milken Conference. We all traveled to New York. I think I actually got there Friday.  
15 Some of them may have gotten there Saturday. I could confirm that if you showed me  
16 messages.

17 But there was coordinating. I had already met with Director Zang. Hunter was  
18 not in that meeting nor was Jim. One of them was one-on-one with their interpreter,  
19 and then I think James Gilliar joined one.

20 And H was just fired up because the logistics of -- you know, we were told we  
21 were meeting with the chairman, and then it was getting pushed around. And then, at  
22 that point, they were talking about us meeting with just Director Zang on Sunday, I  
23 believe, and he was fired up over it.

24 Q And H is Hunter Biden, right?

25 A H is 100 percent Hunter Biden.



1 Q Okay. And what happened at the meeting the next day?

2 A So the meeting the next day was a unique one. I've been in, you know, a  
3 lot of meetings around the world. And we met at a restaurant in New York close to the  
4 Four Seasons. I don't recall the name. I wish I actually did. It was an empty  
5 restaurant.

6 When we walked in -- I'm not implying that they cleared it out, but I think we were  
7 early for lunch. And the Chinese were -- Director Zang was there. Zhao was there.  
8 And there was an entourage of another -- I don't know -- five to eight members of the  
9 CEFC's executive sort of business.

10 And myself, Hunter, Jim Biden, James Gilliar, and Rob Walker walked in, and I  
11 believe I -- and I believe I had an interpreter on my side because Director Zang didn't  
12 speak good English. Hello and stuff like that, but he needed an interpreter.

13 And, in that meeting, Hunter got extremely fired up, angry, and was yelling. I  
14 was sitting to the left of Hunter Biden. I think Jim Biden was sitting to the right of him,  
15 and then Rob Walker and James Gilliar were down the table.

16 I was sitting directly across from Director -- Hunter and I were directly across from  
17 Director Zang and Zhao, and Hunter starts -- I don't mean just raising his voice -- just  
18 yelling at Director Zang, "you owe my family money. Why haven't you paid the \$20  
19 million we've discussed? When is it coming?" In the context of a very aggressive  
20 conversation with Director Zang.

21 And it just kept getting elevated. And Director Zang -- there's lots of public  
22 pictures of him -- is sort of a serious dude and sort of just taking in the stuff, and Zhao is  
23 interpreting it. And then he starts to get a little, you know, trying to calm Hunter down  
24 and sort of defuse the situation. And it just was a very aggressive conversation. Like,  
25 aggressive.

1           And that was the first time I had actually been in a formal business setting with  
2 multiple CEFC executives and all of us in the room, and I walked out of that meeting -- I  
3 believe everyone in this room has messages where I say to James Gilliar, like, "what the  
4 hell was that?" Like, "what are you getting me into? This is crazy."

5           I've been to China numerous times, done business all over the country, Hong Kong  
6 and stuff like that. It's a serious country. People just sort of disappear, and I don't say  
7 that lightly. And this is me sort of getting up to speed, and he's sitting here screaming at  
8 this guy about the money that he owes -- you know, that CEFC owes the Biden family.  
9 And I just walked out of that like, you know, "what is this?"

10           I don't know if that answers your question. And then we sort of -- and you have  
11 numerous -- I know I'm just looking at this message, but I believe you have other  
12 messages after this where I am exchanging with James Gilliar like, you know, what are  
13 you -- what was that? What did you just -- what are you getting me involved in? And I  
14 think he makes some comment about Hunter possibly being high or something like that.

15           And, just for the record here, I've never seen Hunter Biden do a drug. I've never  
16 done a drug in my entire life. If he ever took out a drug around me, I would get up and  
17 walk away. You know, but James Gilliar references something about maybe he was high  
18 or something like that. But it was an intense meeting. I don't know if that answers  
19 your question.

20           Q    When Hunter Biden made this statement, that amount of money that he's  
21 describing there -- the 20 million -- is different than the amount from the SinoHawk deal.

22           A    Yep.

23           Q    So what I would like to understand and the committee understand is, based  
24 upon his statements there, did you have an understanding that there had been prior work  
25 done by Hunter Biden and others separate from the SinoHawk deal for CEFC that Hunter

1 Biden was owed and the family was owed money for?

2 A Yes. I was very clear on that because I had numerous discussions with  
3 James Gilliar and Hunter Biden. Less so Rob Walker. You know, Rob Walker was sort  
4 of close with the both of them, but when it came to actual, like, business discussions or  
5 negotiations, Rob Walker was, you know, on the sort of outside. It was my -- all my  
6 discussions were with Hunter and James Gilliar, and they were adamant about a  
7 \$20-million number.

8 And, once again, you have messages from James Gilliar where he talks about that  
9 \$20 million that hopefully we're going to get into. In one of the messages, he talks  
10 about the Chinese shortchanging us, and what he was talking about is they had had prior  
11 discussions that I was not involved in, but they relayed to me that they were expecting to  
12 get paid \$20 million.

13 Now, at the time, I knew they had gotten paid by CEFC. I didn't know -- I knew  
14 the quantum was around 2 and a half to \$3 million. And you'll notice that, in the  
15 information I've provided you, James Gilliar makes a reference of, "we'll address the \$7  
16 million at another time." Well, nobody in this room has any idea what that means, and  
17 there's probably three people in the world that understand what that means.

18 On March 1st, Rob Walker got a \$3 million wire from CEFC or, you know, a  
19 subsidiary of CEFC. The discussion in our negotiation of a term sheet was \$10 million for  
20 the financing of SinoHawk to open up an office and pay people. The \$7 million James  
21 Gilliar references in those messages is the collective -- the \$20 million that they were  
22 telling me that they were owed for prior work that they had done in 2015 and 2016  
23 around the world.

24 Q I now want to show you an email H to Zang and a letter from Hunter  
25 Biden -- at least addressed from Hunter Biden -- to Mr. Zang.

1 Mr. [REDACTED]. This will be 12.

2 Mr. [REDACTED]. This is exhibit 12.

3 Ms. [REDACTED]. This is 13, James.

4 Mr. [REDACTED]. I think I said 12 before, but it was 11. I apologize. This is 12.

5 Mr. Ramer. We're up to 13, I think.

6 Mr. [REDACTED]. All right. 13. Sorry.

7 [Bobulinski Exhibit No. 13

8 was marked for identification.]

9 Mr. Passantino. These are my notes of the exhibits, just if you care.

10 Mr. [REDACTED]. Okay. I'll pass it along.

11 Mr. Ramer. Thank you very much.

12 Mr. Bobulinski. Okay.

13 BY MR. [REDACTED]:

14 Q I'm now going to show you this email. It's from Rob Walker to Hunter  
15 Biden, attachment H to Zang doc.

16 And, in this particular document that was produced by Rob Walker, it appears that  
17 Mr. Walker, Mr. Gilliar -- based upon testimony -- and Hunter Biden were performing  
18 services for CEFC as early as March of 2016.

19 And my question to you is, is that consistent with the information that you know  
20 and that you have as well?

21 A That is. I believe it started actually as early as 2015, possibly, with James  
22 Gilliar. You were asking me earlier -- based out of Prague, he had a very close  
23 relationship with CEFC already. And, you know -- so they would reference work that I  
24 had done in 2015 and 2016. But, yes, that's consistent with my understanding.

25 Q And now I want to turn to --



1           Q    -- there is an email that goes out on May 13th of 2017 from James Gilliar to  
2 you copying Rob Walker and Hunter Biden.  And in this email entitled "Expectations,"  
3 James Gilliar outlines the expected payments that would be made to the various business  
4 associates involved with the SinoHawk deal.

5           A    Correct.

6           Q    I just want to go through a couple points in this email.

7           A    Okay.

8           Q    It's addressed to you, correct?

9           A    It is.

10          Q    And, in there, it talks about remuneration packages that you had previously  
11 discussed with Mr. Gilliar.  Is that correct?

12          A    Yes.  This is predominantly -- okay.  So, on May 13th, 2017, James Gilliar  
13 sends this email to me.  Notice that Jim Biden is not on this email.  It's just a Rob  
14 Walker and Hunter Biden carving on it, and they had on their side collective discussions.

15               And this was James Gilliar sending me -- because I was running multiple parallel  
16 paths, getting legal documents done, thinking about office, and I was saying, "Well, we  
17 need to now memorialize this.  You know, who is getting paid what?  How are you guys  
18 looking at this?  You've been doing all this work for prior years."

19               And this is him sort of memorializing that and putting in his version after  
20 discussing with, you know, Hunter, Rob, and Jim Biden -- even though he's not on  
21 this -- you know, this sort of set up.

22          Q    Can you walk us through this email as far as how much you were going to get  
23 paid, how much the other business associates were going to get paid, and what --

24          A    Yeah, of course.  So, as I already alluded to, we discussed and agreed the  
25 following remuneration packages.

1           So Hunter was going to be the chair/vice chair depending on what we finalized  
2 with CEFC and had him listed at \$850,000. It says 850, but it's 850 grand.

3           They had me listed at \$850,000. I hadn't negotiated that at that point. This  
4 was them just putting down their thoughts.

5           James Gilliar has himself at 500,000, Rob at 500,000. Jim unknown, which is a  
6 key part of this whole sort of discussion. Why would he have been unknown at that  
7 point? Because it was still an active discussion, negotiation on the Biden family side of  
8 the transaction.

9           Then you had Sanan, who works for James Gilliar at 72,000. Then -- I don't need  
10 to go through the details of office space. He talks about generally -- this is just  
11 reiterated, and hopefully you get James Gilliar in here to testify as well.

12           But, "As for roles, I will continue with" -- continue. It doesn't say start. It  
13 doesn't say ponder. It says continue with -- "the international development in Oman,  
14 France, Belgium, Luxembourg."

15           Then he talks about a UAE bank, Azerbaijan, Colombia. So all of this stuff were  
16 deals they had been working on for the prior 2 years all around the world.

17           And then he talks about something he did in the UAE because he was a special  
18 advisor to one of the sheikhs in the UAE. He ran the family office. When you go  
19 online, he's sort of a ghost. You don't see anything about him except the reference that  
20 he advised all these sheikhs in the UAE. That should tell you a lot just from the context  
21 of who he is and how he operates.

22           "Personally, I have already spent a large" -- and this is James Gilliar saying to  
23 me -- "I spent a large amount on this, and I'm not in this for the weekly pay. But, as we  
24 have been shorted on the agreed package" -- so I haven't seen one person talk about this  
25 in the last 4 years, but I am.

1           What's he talking about when he says "we have been shorted"? He's talking  
2 about the fact that they were expected to get paid \$20 million by CEFC for the work they  
3 had done previously. He backs that statement up with the WhatsApp messages where  
4 he talks about the \$7 million difference.

5           Remember, they had been paid \$3 million on March 1st. We were going to  
6 capitalize this business with \$10 million. You can do the math. There's a \$7 million  
7 gap. That's what he's talking about. That "we have been shorted on the agreed  
8 package, I feel this is right and reasonable. I am happy to raise any detail with Zang if  
9 there are shortfalls."

10           So, obviously, that's Director Zang of CEFC, who he had a very close relationship  
11 with and previously had traveled all over the world in different meetings and stuff like  
12 that.

13           Now, getting into the lower, the distribution of the equity. Have I  
14 answered -- anything else you want me to address on the top part of it?

15           Q    Please go -- yes. Please go forward through the equity part.

16           A    Then the distribution of the equity. Now, previously, we had gone through  
17 the actual documents that were signed for Oneida Holdings, and the bubble diagram was  
18 used to spell out the different ownership.

19           But this shows 20 percent for H. H is Hunter Biden; 20 percent for RW is Rob  
20 Walker; 20 percent for JG is James Gilliar; 20 percent for TB, that's me, Tony Bobulinski;  
21 and then it says 10 for Jim, and that's Jim Biden.

22           And then it says, "10 held for H for the big guy." The H in that message is Hunter  
23 Biden, and the big guy -- 100 percent -- is Joe Biden.

24           Q    Why do you say that 100 percent?

25           A    It's crystal clear. There's nobody else who they would be listing as the big



1     guy. Remember, this email was drafted to me with an expectation that no outside  
2     party -- this wouldn't be part of congressional hearings. These guys are all low-key. I  
3     was low-key.

4             Well, why was he using code? Why is he calling Hunter "H"? Why is he using  
5     "the big guy"? Well, because that's the way James Gilliar communicated because of his  
6     intel background and the things he was doing around the world. But when he says "10  
7     held by H for the big guy," it's Joe Biden.

8             I saw that you released the transcript of Rob Walker this morning. I read it  
9     quickly. I looked through some things, and I saw that he wouldn't answer the question  
10    on who the big guy is. I was surprised he would lie to you because he was under -- he  
11    wasn't under sworn oath, but under penalties of, you know, Congress -- that he would lie  
12    to you and act like he didn't know who the big guy was. The big guy was Joe Biden.  
13    That's who they were talking about.

14            And then the other lie that's been told for the last 4 years, including by Hunter  
15    Biden's lawyers, was that nobody responded to this email. You've seen that comment,  
16    right? I think Rob Walker referenced it in his testimony.

17            Hunter Biden responded to this email I think three-plus times, and I believe you  
18    guys have them if Rob Walker produced the emails. If I haven't produced them, we will  
19    make sure you have them.

20            Hunter Biden himself responded to this exact email at a minimum two, maybe  
21    three times. And what did he respond in those emails? He didn't ask, "James, who the  
22    heck are you talking about? Who is the big guy?"

23            What did Hunter Biden scream about? Because if you read the emails -- if you  
24    can get them for a future hour that we have -- he is demanding getting paid more money,  
25    talking about his divorce and alimony payments, and that \$850,000 isn't anywhere near

1 enough. That he's going to have to -- I think he references he needs to make at least \$2  
2 million.

3 And I respond to Hunter, Hunter, this \$10 million isn't for us to, like, just pay  
4 ourselves and take out of the company. This \$10 million is to capitalize the business so I  
5 can go out and hire the world's best bankers to travel around the world and find great  
6 deals for us to deploy, you know, tens of billions of dollars in.

7 And so I would ask that you guys find those emails and enter them into the record  
8 because not only are Hunter's lawyers lying about that statement, I believe Rob  
9 Walker -- if I read it correctly when I read through the transcript very quickly this  
10 morning -- states, well, nobody responded to that email.

11 Hunter responded to it numerous times. He was aware of the contents. He  
12 was arguing over the contents of the email, and not once did anybody else that was on  
13 the email chain go, guys, "Who is the 'big guy' that we're talking about?" Or Hunter  
14 didn't invoke, "Well, don't reference my father. James Gilliar, are you out of your mind?  
15 We can't use 'the big guy' in emails." You can't find any document or email exchange  
16 that says that.

17 So the "10 held by H for the big guy" was Hunter Biden, and the big guy was Joe  
18 Biden.

19 Q And, although there was no concerns about the big guy getting money, there  
20 was concerns about Jim Biden getting money, correct, after you received this email?

21 A So this was May 13th. Obviously, I had met Joe Biden. You're asking me,  
22 well, how do you know that's the big guy?

23 I just spent, you know, two separate meetings with Joe Biden in Los Angeles, and  
24 I'm not claiming to be the smartest guy in the room, but I had numerous discussions with  
25 him. I was working extremely hard putting this business together, and it's crystal clear

1 that the big guy is Joe Biden.

2 And I hope, under oath, you ask Hunter Biden, Jim Biden, and get James Gilliar in  
3 here and revisit Rob Walker. He wouldn't answer the question when you asked him,  
4 and then he sort of says, ask James Gilliar. He didn't actually answer it and say, no, it  
5 wasn't Joe Biden or, yes, it was. He 100 percent knows it was Joe Biden.

6 And so then the question from my perspective -- because I'm the one not getting  
7 paid at this point, working around the clock, paying lawyers myself -- Davis & Gilbert out  
8 of New York -- putting this together -- that I'm starting to ask questions around, you  
9 know, why is Jim getting what he's getting? What party -- what work is he doing for this  
10 deal? Because, you know, every percentage of equity given to somebody else takes out  
11 of sort of the distribution from my hard work and focus.

12 Does that answer your question?

13 Mr. [REDACTED]. Yes. Now I'm going to show you exhibit 15.

14 [Bobulinski Exhibit No. 15  
15 was marked for identification.]

16 Mr. Bobulinski. Yep.

17 Q Who is this message between?

18 A This is between James Gilliar and myself.

19 Q And what's the date?

20 A It's May 18th, 2017. I want to just reiterate, the reason why it's 2017  
21 is -- because you can see the year is not included on there and the Blackberry had been  
22 shut off, and that's why it shows that screenshot as such.

23 Q And this is an approximate -- within a week of the expectations email,  
24 correct?

25 A It was.

1 Q The white message, is that Mr. Gilliar?

2 A That is.

3 Q I'll read it into the record, and if you could read the green.

4 A Okay.

5 Q "Not strictly true, the family is the reason Chairman Ye wants the relations.  
6 H could be unreliable, so I pushed another family member."

7 And if you could read your response.

8 A So, "A key point here. They could have split their equity, which was the  
9 discussion, and then Jim sat there and said he wouldn't take it from H, and" -- "H"  
10 meaning Hunter Biden -- "and, all of a sudden, they each had equal parts. Come on. It  
11 happened right in front of you."

12 So this discussion is talking about all of us in a hotel room in New York talking  
13 about equity with me, who is the CEO responsible for -- you know, anticipated deploying  
14 billions of dollars around the world asking, why is Jim Biden getting his percentage?

15 Hunter was sort of talking about -- he didn't want Jim to have equal ownership as  
16 himself, and there was all this back and forth, and I'm trying to be -- because this was a  
17 new discussion that I was involved in -- trying to sort of understand the dynamics  
18 between Hunter and Jim.

19 But notice that James Gilliar takes responsibility here as if he's very  
20 knowledgeable, has a longstanding relationship with the Bidens, and he's bringing in Jim  
21 to sort of counterbalance H. That's him saying it, not me.

22 And I'm just simply saying, well, H should have taken out of his ownership  
23 because -- and I believe you guys have messages. If you don't, I'll make sure my counsel  
24 provides it.

25 This deal originally started 25 percent all four of us. Jim Biden was not involved

1 in the equity, okay? Zero. We all had 25 percent. And so now I'm looking at nearly a  
2 20-percent haircut on my original equity.

3 And I'm demanding them to justify why, all of a sudden, Jim Biden -- who, in the  
4 expectations email, had 10 percent -- Hunter was going to hold 10 percent for his  
5 father -- to now we're talking about Jim getting 20 percent, equal ownership, which  
6 means Biden is 40 percent, me with a 20-percent haircut.

7 So does that answer your question?

8 Q So the three -- yes.

9 The three Biden family members who were proposed to benefit from the  
10 SinoHawk deal were Hunter Biden, James Biden, and Joe Biden, correct?

11 A Those were the three Biden family members that were supposed to  
12 participate in the deal based on the expectations discussion on May 13th.

13 And, as I publicly said on Tucker Carlson, I wasn't involved in the family side of the  
14 discussions between the three of them, however the dynamics of the Biden family are.  
15 The final document ended up, obviously, the big guy or Joe Biden not being in the cap  
16 table, and, all of a sudden, miraculously, Jim Biden went from a 10-percent ownership to  
17 a 20-percent ownership.

18 So a lot of this testimony today is based on business, and I'm sure you guys will  
19 have other witnesses. I've invested in companies my whole professional career outside  
20 the Navy. Nobody gives 10 percent of equity in a company that's potentially going to be  
21 worth billions of dollars just by a, "Hey, here's 10 percent." People fight for that equity,  
22 okay?

23 In Rob Walker's testimony, I think he referenced that Gabriel Popoviciu gave him 2  
24 percent of the Baneasa land deal, right? 2 percent. And here, they're passing out 10  
25 percent chunks like it's nothing.

1           So I was sitting here trying to get to the bottom of -- but the ultimate documents  
2 are crystal clear who signed them. Obviously, Jim Biden owned 20 percent and Hunter  
3 Biden owned 20 percent.

4           Q    And we're going to get into more deal on Mr. Popoviciu as well --

5           A    Oh, okay.

6           Q    -- as some of the other deals.

7           A    I was just making the point of, you know, this isn't \$10 they are handing out.  
8 This is 10 percent equity in an enterprise that all of us at that moment believed would  
9 deploy billions of dollars around the world.

10          Q    In addition to the expectations email, around the same timeframe, there are  
11 other messages that are also referencing Joe Biden or at least doing it in a veiled way,  
12 correct?

13          A    Correct. Numerous messages.

14          Q    So if we could show exhibit --

15          A    And I think you're going to point to it, but just to go back to our meeting in  
16 New York, there was an active discussion to get Joe Biden to come to New York and meet  
17 Chairman Ye in Manhattan when we were having those initial meetings. I don't know if  
18 you were going to address that.

19          Q    You can go ahead and tell us about that.

20          A    Yeah. There was -- Jim Biden was working on it. Hunter referenced  
21 working on it. James Gilliar and I exchanged messages over it where I say, if they can  
22 get Joe Biden to come meet it, that seems like a no-brainer to me. Why wouldn't they  
23 do that?

24                And, I guess, Jim Biden was in Delaware with Joe before he came to New York, and  
25 there was a reference of schedules didn't work. So then we were scrambling trying to

1 get -- they were claiming, well, if Joe can't come meet the chairman, who of similar moxie  
2 or gravitas can come and meet the chairman and the CEFC entourage while they're in  
3 New York?

4 And I think there was talks of Andrew Cuomo -- or Governor Cuomo. I don't  
5 know if he was the Governor at the time. I think he was -- and other, you know,  
6 material people that could come and sort of meet Chairman Ye.

7 Q And, at this point, now that the Rob Walker transcript is public, were you  
8 aware that Joe Biden had already met with Ye Jianming, as Rob Walker described?

9 A Ask the question -- when -- was I aware at this time?

10 Q In May of 2017, were you aware that Joe Biden had met --

11 A No, I was not aware. In May 2017, I was not aware that Joe Biden -- that  
12 goes back to sort of the way James Gilliar would communicate. He wouldn't offer  
13 information. I don't recall a message where they said, "Oh, Joe Biden has met him."

14 However, I do have detailed discussions -- back to the nonsense we dealt with  
15 earlier about the meeting in Miami that I did not attend with CEFC. I was there  
16 physically but didn't attend it.

17 In my messages, James Gilliar talks about how they flew from Miami to D.C. I  
18 think James Gilliar flew with the Chinese from Miami to D.C., and that is when I believe  
19 Joe Biden met Chairman Ye, as I sit here today putting the information together. But, at  
20 this moment in time, I did not know that Joe Biden had met with Chairman Ye.

21 Mr. [REDACTED]. And now I'm going to show exhibit 16. It should be two pages.

22 [Bobulinski Exhibit No. 16

23 was marked for identification.]

24 BY MR. [REDACTED]:

25 Q And this is a -- it looks like a group chat or group message.

1 A It's a WhatsApp message directly between Rob Walker and myself.

2 Q It's the Oneida Holdings one first.

3 A Oh, I don't have that one. I'm sorry.

4 Okay. Sorry. I'm glad we clarified.

5 Q It's two pages. Oneida Holdings should be the first page.

6 A I have the Oneida Holdings, and then I have an exchange on Rob Walker  
7 where he clarifies.

8 Mr. Ramer. That's what I have. I have a two-page on Rob Walker and then the  
9 "Hey, Tony."

10 Mr. [REDACTED]. We're going to start with the Oneida Holdings page, and then the  
11 next page is a Rob Walker chat.

12 Mr. Ramer. Okay.

13 Mr. Goldman. So which is -- 16 is Oneida?

14 Mr. [REDACTED]. Yeah, that's fine. 16 can be Oneida, and we can do the Rob  
15 Walker one as 17. Make it simple.

16 [Bobulinski Exhibit No. 17  
17 was marked for identification.]

18 BY MR. [REDACTED]:

19 Q So, looking at Exhibit 16, what is the Oneida Holdings team chat? I don't  
20 think we talked about that yet.

21 A Okay. So, as we referenced earlier, Oneida Holdings LLC was the Delaware  
22 LLC that represented Jim Biden, Hunter Biden, myself, James Gilliar, and Rob Walker.  
23 And so this is a group chat that involves all the participants in -- at that time, in Oneida  
24 Holdings LLC.

25 Q And who is sending you the message here?



1 A This is Hunter Biden sending me this message.

2 Q Could you read it into the record, please.

3 A Yes.

4 "Hey, Tony. I have an idea. In light of the fact we are at an impasse of sorts  
5 and both James' lawyers and my chairman gave an emphatic no, I think we should all  
6 meet in Romania on Tuesday next week. Zang will be there and so will the completed  
7 agreement if they stick to schedule. We all want you to be a part of this partnership and  
8 respect your position that" -- and then I think it's -- I don't think I have the rest.

9 Q We can stop there.

10 A Okay.

11 Q For this first paragraph, what is the -- can you give us some context for  
12 what's going on here?

13 A Okay. So it's been made public that, around this time, I don't -- it doesn't  
14 have a time stamp, but I believe this would have been May 2017 because he references  
15 going to Romania, and this is after my meetings with Joe Biden and the back-and-forth on  
16 equity.

17 After my meetings in Los Angeles and my meetings in New York City, I started to  
18 become uncomfortable with this business. I had counsel, Davis & Gilbert, who I actually  
19 asked at the time to look into the Foreign Corrupt Practices Act because, as I said earlier  
20 in my testimony, I've never done a business deal with a political individual, and this was  
21 sort of a first of an interaction. And, on the surface, this seemed crazy to me, as I shared  
22 with James -- or Jim Biden when he used plausible deniability and just my numerous  
23 interactions with my counsel and them.

24 And so, in the evolution of the documents for Oneida Holdings, I was concerned  
25 that, even though I was the CEO, it had a legal board of managers, and each one of us

1 initially had one vote.

1

2 [2:14 p.m.]

3 Mr. Bobulinski. So I was one of five members. That means they could outvote  
4 me in almost any scenario.

5 The \$10 million comes in; they want to take it out of the bank the next day?  
6 Nothing I can do. I can resign, but I can't legally stop them. They want to lie and  
7 cheat? Remember, I'm the CEO; I have responsibility. They can outvote me.

8 I thought it was crazy. And I was trying, based on my longstanding relationship  
9 with James Gilliar, to figure out a way of how I cure that concern. And so I had proposed  
10 that the board be structured that I had three board votes and each one of them had one  
11 board vote. And my psychology there was, I believe that in any scenario I could  
12 convince either James Gilliar or Rob Walker to do the right thing.

13 Because we had just met in New York; Hunter Biden was acting like, "Hey, there's  
14 \$10 million coming. I want it coming out of the account the next day." There's  
15 messages of me saying, "He's acting like this is going to be his personal piggy bank. I  
16 don't want anything to do with that." And I had sort of, like, walked away. I said,  
17 "Guys, you guys can figure this out." And they said, "No, no. Calm down. Let's get  
18 back." There's, like, three scenarios of that, all documented.

19 And so I had presented them with that structure -- that I would have three votes,  
20 each one of them would have one vote -- and that would be formalized when we  
21 executed the Oneida Holdings, LLC, document, which meant if I voted and James Gilliar  
22 voted with me, that we could control the business; if I voted and Rob Walker voted with  
23 me, that we could control the business.

24 I still was vulnerable, that if all of them voted against me, that they could basically  
25 do what they wanted with Oneida, unfortunately. Had to vote, because -- this sort of

1 gets into them ultimately defrauding me. They had to actually hold a board meeting,  
2 had to hold a formal vote, which never happened when they defrauded me.

3 But that was the risk. That was sort of me saying, I can't get it all the way  
4 airtight, but I'm confident, if Hunter is going to do something crazy that's out of the box,  
5 or Jim Biden, or these guys, that I could convince Rob Walker or James Gilliar.

6 And this is Hunter, who went, for lack of a better word, apeshit sideways over this,  
7 like, screaming in the phone and all this. He's saying, James's lawyers don't even agree  
8 with this; my father doesn't agree with this. Remember, he doesn't say "and the  
9 chairman of CEFC."

10 So this was a big deal in October 2020 when this came out. I got asked earlier  
11 about The Wall Street Journal, like they're, like, the God of fact, which they aren't.  
12 Numerous mistakes. And then people on different news channels were saying, "No,  
13 when they said 'my Chairman,' they were talking about Chairman Ye." He says "my  
14 Chairman." He's talking about his father.

15 [Bobulinski Exhibit No. 17  
16 was marked for identification.]

17 BY MR. [REDACTED]:

18 Q I now want to point you to exhibit 17.

19 A Okay.

20 Q It's going to be --

21 A Can I just address -- so imagine me getting this at whatever time I did, and  
22 I'm sitting here reading it, going, okay, "my Chairman gave an emphatic NO." So, in my  
23 mind -- and I think you have followup messages -- I'm thinking, well, if Joe Biden actually  
24 read this legal agreement or his lawyers read this legal agreement, he would understand  
25 it's a simple explanation of what the board votes -- why it was put that way. Just solve

1 it.

2 And so that's the context I was acting in, because I respond to this message by  
3 saying, well, if his dad actually read it -- I think I respond, because Rob Walker -- but --

4 Q If you go to 17, I think we'll get there.

5 A Okay.

6 Q So, now, this is a message between you and what appears to be Rob Walker.

7 Do I have that correct?

8 A Correct.

9 Q And the date is May 19th?

10 A It's May 19, 2017.

11 Q And I believe you're the green message. Do I have that right?

12 A Correct.

13 Q So, if you want to read the green, then I'll read the white.

14 A "Should I keep pressing?!"

15 Q "No" -- and this is Rob Walker. "No. When he said his chairman he was  
16 talking about his dad and I think your dismissal of it maybe offended him a bit, but you  
17 didn't know what he was talking about. Let's let it go til the morning if we can."

18 And then on the next page it has your full response --

19 A Okay.

20 Q -- at the bottom, if you want to read it, please.

21 A I'll read on, and my pause is because I just can't believe how hard I've had to  
22 work to just tell and get the facts out to the American people.

23 And earlier this morning when I read Rob Walker's testimony and he tries to  
24 obfuscate, like, "Whoa, Hunter Biden was on drugs, that's why he was invoking his  
25 father," or stuff like that, it's just so absurd.

1 I met Joe Biden face-to-face. These guys were talking about having Joe Biden  
2 come to New York and sit face-to-face with Chairman Ye while we were formalizing this  
3 deal. And for every one of these guys to now have amnesia or, like, you know, claim  
4 that, "Oh, Hunter wasn't really talking about his father" is just absurd. The American  
5 people deserve the truth.

6 And so this is me responding, saying, as a logical businessman: "Of course, but if  
7 his dad really read the agreement" -- now, "his dad" is talking about Joe Biden, nobody  
8 else's dad, because -- I didn't invoke his dad. This is Hunter Biden invoking his father,  
9 Hunter Biden saying, my father gave an emphatic no to a 30-page-plus legal document.  
10 So I'm thinking, did his dad's lawyers read it? And I'm seeking counsel with my counsel,  
11 Davis Gilbert.

12 And so then Rob Walker says: No, but he's talking about his dad. And I say,  
13 well, "if his dad really read the agreement he would support it in a second," because he  
14 would understand it was simple math of what was trying to be accomplished. And I say,  
15 "That's actually my point!" and "Talk tmrw."

16 And it must have been late -- if you had the actual -- you have the date stamp, but  
17 you don't have the time stamp -- or we would've kept going.

18 Q And now I want to go through, to your point that you just made, different  
19 messages that were around this timeframe, around this week, where Joe Biden is being  
20 mentioned in some form in the chats.

21 A Okay.

22 Q And, then, just for a roadmap, then we're going to go back and go through  
23 more of a timeline.

24 A Okay.

25

[Bobulinski Exhibit No. 18

1 was marked for identification.]

2 BY MR. [REDACTED]:

3 Q Looking at exhibit 18, this is a message between you and James Gilliar,  
4 correct?

5 A Yep.

6 Q And the date is May 16th of 2017?

7 A It is.

8 Are you -- ask the question. I'm sorry. I'm just --

9 Q The date's May 16th of 2017?

10 A Yeah. Yeah, it's May 16, 2017.

11 Q And could you provide some context for this chat?

12 A So I'm the green, and James Gilliar is the white.

13 Q Do you want to read the green, and then I'll read the white?

14 A Yep.

15 "We could have dinner the night before with Zang and Chairman if he comes."

16 Q "As I know chairman will come to meet VP if he gets approval from no 1, I  
17 think otherwise he wouldn't. He's not traveling much. I will check all by time u are  
18 up."

19 A And I say, "Well u may appreciate that might be" -- and I don't --

20 Q Regarding --

21 A You don't have another page?

22 Q Regarding James Gilliar's message here, when he says, "I know chairman will  
23 come to meet VP," can you tell us who the "chairman" and who the "VP" is, as you  
24 understand it?

25 A Yeah. So James Gilliar is talking about Chairman Ye, and "VP" is Vladimir

1 Putin.

2 Q And who is "no 1"?

3 A And "no 1" is President Xi.

4 Q And so is it your understanding that CEFC was involved with those types of  
5 individuals?

6 A At that moment, it was.

7 Q And have you heard of Rosneft as well?

8 A I have.

9 Q And what is Rosneft's interactions with CEFC that you're aware of?

10 A What were the interactions at this moment in time, or what are my --

11 Q That developed later.

12 A -- understanding of it now?

13 Q That you understood later.

14 A Yeah, that's a long discussion, but --

15 Q If you could summarize it.

16 A So, at a high level, obviously, Rosneft is the, I believe, state-owned energy  
17 company for Russia, controlled by Vladimir Putin, or President Putin. And, ultimately,  
18 CEFC tendered to buy a \$9 billion stake of Rosneft. And, for the record, Rosneft is a  
19 U.S.-sanctioned company, obviously. And they were buying a piece of Rosneft that was  
20 owned by the Qatari Investment Authority.

21 So, in my opening statement, I referenced that transaction. And that transaction  
22 became public around July 2017, which is important to my testimony today as we go  
23 through things chronologically.

24 But in this message at the moment, James Gilliar is talking about the fact that they  
25 were going to Russia for, apparently, meetings that he was aware of.



1           And, remember, James Gilliar had worked closely with Director Zang for the prior  
2   2 years, prior to my involvement -- Director Zang and Chairman Ye.

3           Q    Okay.

4           Now we're going to pass around a May --

5           Mr. ██████████.   May I?

6           Mr. ██████████.   Yeah, go ahead.

7                    BY MR. ██████████:

8           Q    Just a followup to that.   When he says, "if he gets approval from no 1,"  
9   when James Gilliar says that, who is "no 1" that he's referencing?

10          A    Oh, just reiterating, I referenced that he's talking about President Xi.

11          Q    Was it your understanding that Chairman Ye Jianming had a relationship  
12   with Xi Jinping?

13          A    It was my understanding, correct.   It was -- well, it started with, obviously,  
14   the discussion around CEFC and knowing that it's one of the top 10 private companies at  
15   the time in China.   So I would've expected that they had some relationship with the  
16   government.   But James Gilliar and, I believe, Hunter Biden were sort of adamant on the  
17   relationship between CEFC, Chairman Ye, and President Xi and the Chinese Government.

18          Q    When you say he was "adamant" about that, what do you mean?

19          A    Well, they just had -- they had multiple message exchanges and discussions  
20   that, sort of, Chairman Ye was President Xi's guy, that CEFC was sort of a donned (ph)  
21   company by the Chinese Government.

22                                   [Bobulinski Exhibit No. 19

23                                   was marked for identification.]

24                    BY MR. ██████████:

25          Q    We're now going to show you exhibit 19.

1           A     And just to reiterate to add to that point, I didn't know it at the time, but  
2 there's 8 days of public testimony in the SDNY case against CEFC executive Patrick Ho on  
3 corruption where the Assistant U.S. Attorneys in the SDNY spend days talking about the  
4 ties between CEFC and the Chinese Government and President Xi and stuff like that.

5           Where are we at?

6           Q     Exhibit 19.

7           A     Okay.

8           Q     It's another chat between and you James Gilliar.

9           A     Okay.

10          Q     The date here, if I have it correct, is May 20th. Is that right?

11          A     It is. May 20, 2017.

12          Q     And if you could please take a look at it and let us know, who is the white  
13 message?

14          A     That's James Gilliar communicating to me.

15          Q     And if you could read James Gilliar's message to you into the record.

16          A     Okay.

17                 So I think the top is sort of cut off, but he says, to the best of -- it says, "His job is  
18 to [do something] with chairman and Zang in New York, behind [the scenes], u suggest he  
19 will feel important."

20                 "Ask if they have [a] recommendation, or I would do it short term if needed. But  
21 maybe he feels better if H puts there...friend [in], with no power but reporting coms."

22                 This was all a general discussion around, sort of, you know, SinoHawk, Oneida,  
23 Hunter's angry about this, he wants this change. And, you know, James Gilliar was  
24 trying to sort of act as a peacekeeper trying to balance things. And, sort of, here, he's  
25 talking about, you know, maybe giving H some, you know, ability to weigh in on

1 something.

2 And then he says, "Don't mention Joe being involved, it's only when u are face to  
3 face, I know u know that but they are paranoid."

4 So imagine being me, doing everything I've done to educate the American people.  
5 This was made public in, I believe, October 2020. I sit here almost 4 years later, and  
6 people are still debating whether he's talking about Joe Biden. What other Joe would he  
7 be talking about? Right? These are one-on-one conversations never expected to be  
8 made public or distributed or shown to anybody.

9 And he is talking about, "Don't mention Joe [Biden] being involved." You can  
10 understand why everyone was sensitive to it. I was aware of it. I asked Jim Biden  
11 himself, "How are you guys doing this? This seems crazy to me. How are you able to  
12 do that?"

13 Now, not me. I'm a private citizen. I wasn't in political office. My father was  
14 a Naval officer; I had no political ties. But how were the Bidens doing this, invoking their  
15 father, having their father at meetings doing business, a relationship?

16 The minority seems to want to, like, bifurcate it and differentiate between  
17 relationship development and actual business. The relationship development is  
18 business. Joe Biden walking into a room and shaking Chairman Ye's hand is business, in  
19 the world I live in.

20 You don't have to take my word. Call, you know, Jamie Dimon, you know, the  
21 chairman of J.P. Morgan. He doesn't sit down at meetings and say, okay, I'm going to sit  
22 for this 2-hour meeting. He comes in and shakes three hands and walks out of the  
23 room. And that handshake is business. That's why he's the chairman of J.P. Morgan  
24 and has, you know, made himself a billionaire.

25 So, "Don't mention Joe being involved," 100 percent talking about Joe Biden.

1 And they were all sensitive of that discussion of how, where it was invoked, and stuff like  
2 that.

3 And then he says, "but they are paranoid." And if I recall, I respond to it, saying,  
4 "They should be paranoid."

5 Q The minority, the Democrats, often will say that there's no evidence of Joe  
6 Biden's involvement in Hunter Biden's business.

7 In the past hour, we have discussed an email directly from James Gilliar to you,  
8 CC'ing Hunter Biden, describing Joe Biden's involvement. Is that correct?

9 A Correct.

10 Q There's also been chats where Joe Biden has been involved with the  
11 business, correct?

12 A Correct.

13 Q And that's James Gilliar talking about Joe Biden's involvement, right?

14 A Correct.

15 Q There's not only chats between James Gilliar and you but there's also a chat  
16 between Rob Walker and you that references Hunter Biden's dad being the chairman,  
17 right?

18 A Correct.

19 Q And Hunter Biden describes Joe Biden's involvement by saying that his  
20 chairman rejected the agreement that you had put forward. Is that correct?

21 A Correct. Hunter Biden said, my father reviewed and gave it an  
22 emphatic -- he didn't just say, no, there are some questions. He said, my father  
23 reviewed it and gave an "emphatic NO" to what I was asking for, board governance, to  
24 just make sure that we were going to operate the business with transparency and the  
25 way it should be run.

1           Q    And not only are there chats and are there emails, but Joe Biden actually  
2 met with you twice, correct?

3           A    Correct.  Not only did Joe Biden meet with me twice for an extensive  
4 amount of time -- and we weren't talking about the weather or niceties.  We had an  
5 extensive discussion about his family, my family, my business career, where I was  
6 successful, the military background, and what I was doing with the Chinese.  However,  
7 coached before that meeting to not go into a lot of detail by Hunter and Jim Biden.  
8 Okay?

9           And, then, they were all working -- I wasn't interacting with Joe after that for that  
10 week -- they were all working to get Joe Biden to come to New York in May of 2017 and  
11 meet with Chairman Ye.  Little did I know, at that time, that Joe had already met  
12 Chairman Ye and that's why they were so casually talking about it.

13           Like, that's what blows my mind here, 4 years after I fought to tell the American  
14 people the truth.  It's just infuriating, as you can imagine.  But it's just so absurd, to  
15 claim that there's no evidence or Joe was not involved.

16           The fact that Joe Biden showed up -- if he had spent 2 minutes and shook three  
17 businessmen's hand, the demonstration of that is power and business.  Okay?  I've  
18 done it all over the world; I understand what it looks like, and I understand what it is.  
19 And doing business in Romania, Ukraine, mainland China, Hong Kong, Germany, and  
20 Russia is materially different than in New York City.  So that is business.  That is  
21 evidence of his involvement.

22           He had a constitutional responsibility to the American people to know who he was  
23 walking into a room with, whose hands he was shaking, what they were doing.

24           And he was doing that while the SDNY was taping conversations of CEFC  
25 executives with actors and political people around the world that they were bribing,

1 delivering shoeboxes of cash to, and extorting.

2 Q And when you say that, you're referring to Patrick Ho, correct?

3 A I am referring to 8 days of testimony that was given against Patrick Ho. But  
4 it wasn't just Patrick Ho.

5 Q Correct.

6 A They invoked Director Zang. They invoked Chairman Ye. They blacked  
7 out "Biden" in, you know, Vuk's testimony. But that's what I'm talking about.

8 Q And this Director Zang is the same "H to Zang" that we see in these  
9 particular --

10 A Yes, it is 100 percent the same Director Zang as the "H to Zang" on March 22,  
11 2016, while Joe Biden was in the White House and the Biden family was actively doing  
12 business with CEFC, a surrogate -- or whatever you want to call it -- of the Chinese  
13 Communist Party.

14 Q So anyone, any politician or any elected official who goes out and peddles  
15 that Joe Biden's not involved with Hunter Biden's business, they're peddling false  
16 information, correct?

17 A They're lying. It's a blatant lie. You have stacks of evidence that Joe  
18 Biden showed up at meetings, shook hands, participated in phone calls, all the way back  
19 to last summer.

20 Imagine Devon Archer going in front of the world, facing jail time, a Democrat  
21 lifetimer, whatever -- I don't know his political affiliation, but, you know, he was business  
22 partners with, you know, the Bidens for years -- comes out and tells the world that Joe  
23 Biden was on 20-plus phone calls?

24 But what was he calling for? Why? He was calling to demonstrate the Biden  
25 brand to whoever was in that meeting, whether it was the Ukrainians, the Romanians, the

1 Russians, Colombians, Chinese, whoever it was. That's all he had to do. He didn't have  
2 to say, "Well, hey, what about that deal? Where are we getting the money to fund  
3 that?" Just him being on the phone is evidence of involvement and enabling the  
4 transaction. And any statement otherwise is an absurd statement.

5 BY MR. [REDACTED]:

6 Q So, knowing what you know now about CEFC, the statement that Joe Biden  
7 never committed any wrongdoing, would you consider that a true statement?

8 A I would not, as I sit here today.

9 I tossed and turned last night. I wish the SDNY had got in touch with me in 2015  
10 when they knew that CEFC was a cutout for the Chinese Communist Party and said, "Hey,  
11 listen, we're aware" -- I wouldn't have even cared how they were aware, but -- "you and  
12 James Gilliar are talking about this company, CEFC. Here's one page. You should stay  
13 away from them."

14 I wish that had happened. I wouldn't be sitting here. Our country's national  
15 security wouldn't have been infiltrated by the Chinese Communist Party. And you guys  
16 would be focused on other things right now.

17 Mr. [REDACTED]: I think our hour is up, so we'll take a break.

18 Mr. [REDACTED]: Off the record.

19 [Recess.]

20 Ms. [REDACTED]: It is 2:47. We can go back on the record.

21 I'm going to turn it over to Mr. Goldman.

22 Mr. Goldman. Thank you.

23 Mr. Bobulinski, I want to go back over some of the various things that you've said  
24 and testified to here today under oath.

25 We've gone through a number of text messages or WhatsApp messages. Those

1 are all screenshots that you took and provided. Is that correct?

2 Mr. Bobulinski. Which?

3 Mr. Goldman. All the text messages that we've seen today.

4 Mr. Bobulinski. Of the BlackBerry?

5 Mr. Goldman. Yes.

6 Mr. Bobulinski. Those are screenshots I took, correct.

7 Mr. Goldman. Okay. And no Senate, Congress, or law enforcement agency has  
8 ever independently imaged any of those BlackBerry messages, correct?

9 Mr. Bobulinski. No. We tried at the FBI, but they weren't capable of --

10 Mr. Goldman. A lot of these are with James Gilliar. Did you turn over every  
11 single communication on this WhatsApp chain that you had with James Gilliar?

12 Mr. Bobulinski. I don't -- I would have to go back and audit and review every one  
13 of them for me to say "yes" or "no" to that, so --

14 Mr. Goldman. Really? You --

15 Mr. Bobulinski. Well, I had a 10-year relationship with James Gilliar.

16 Mr. Goldman. Okay. Well, let's figure this out then. So why don't we just  
17 take from March of 2016 through May of 2017 --

18 Mr. Bobulinski. Okay.

19 Mr. Goldman. -- all right? Have you provided to the committee, to the Ways  
20 and Means, to the FBI, or to whomever every single exchange that you had with James  
21 Gilliar?

22 Mr. Bobulinski. I can't say "yes" or "no" to that. I would really have to go back  
23 and review every single one of them.

24 Mr. Goldman. Okay.

25 You had mentioned that you're happy to put your phone down on the table and



1 have us look at it. I would ask you to do that now.

2 Mr. Bobulinski. Put my phone down on the table?

3 Mr. Goldman. Yeah. At the beginning, you said you're --

4 Mr. Bobulinski. I don't -- which phone are you talking about?

5 Mr. Goldman. The BlackBerry. You said that you would be happy to place it on  
6 the table and have us go through it. You said that at the very beginning --

7 Mr. Bobulinski. Oh --

8 Mr. Goldman. -- of today's testimony. And so I'm asking you if we could do  
9 that now.

10 Mr. Bobulinski. I don't have that BlackBerry on me.

11 Mr. Goldman. Would you be willing to provide that, with your lawyer present, so  
12 that we could go through all of the text messages you had with James Gilliar?

13 Mr. Passantino. We're certainly willing to discuss that. I don't have a per se  
14 objection, but we're certainly willing to discuss that.

15 Mr. Goldman. What would the possible objections be, Mr. Passantino?

16 Mr. Passantino. Again, scope. The documents that are in there, this is not just  
17 simply documents pertaining to these conversations and these text exchanges you  
18 referred to but his entire world.

19 Mr. Goldman. Okay.

20 But we agree that you selected these screenshots to provide, correct?

21 Mr. Bobulinski. Yes. I did an extensive review and went through and --

22 Mr. Goldman. Okay. But you --

23 Mr. Bobulinski. -- took the screenshots.

24 Mr. Goldman. You said it was your decision to provide -- to take these  
25 screenshots and to provide these documents. Is that right?

1 Mr. Bobulinski. From the BlackBerry?

2 Mr. Goldman. Yes.

3 Mr. Bobulinski. Correct.

4 Mr. Goldman. It was your decision. Okay.

5 Did you -- you said the Rob Walker transcript was made public this morning?

6 Mr. Bobulinski. Correct.

7 Mr. Goldman. Did you ever see a draft of that transcript before it was released  
8 this morning?

9 Mr. Bobulinski. No.

10 Mr. Goldman. Did you ever have any conversations with anyone on the majority  
11 staff about what Rob Walker testified about before this morning?

12 Mr. Passantino. We're not here to talk about conversations you had with staff --

13 Mr. Goldman. Yeah, we are.

14 Mr. Passantino. -- or conversations that you had --

15 Mr. Goldman. What are you talking about? Yeah, we are.

16 Mr. Passantino. No, we're not.

17 Mr. Goldman. Why not? It goes to his credibility.

18 He has come in here with a very clearly engineered Q&A procession here, very  
19 engineered assertions and allegations that are in clear coordination. I don't believe that  
20 just this morning he read the entire Rob Walker transcript and has testified to that.

21 And I would like to know -- if I'm wrong, I'll be happy to be wrong -- but have you  
22 had any discussions with anyone who has had access to the Rob Walker transcript before  
23 today about that transcript?

24 Mr. Bobulinski. I had discussions with my lawyer about, they should make it  
25 public. Yeah, I had those discussions.

1 Mr. Goldman. I mean about the substance, sir. I mean about the substance.

2 Mr. Bobulinski. No.

3 Mr. Goldman. No.

4 Mr. Ramer. Conversations with a lawyer are out of bounds.

5 Mr. Passantino. No, he knows. That was a mistake.

6 Mr. Bobulinski. Oh, sorry.

7 Mr. Passantino. He's got his answer.

8 Mr. Goldman. So the answer is that you did not see the transcript and you had  
9 no conversations with majority staff or with the majority Members about the Rob Walker  
10 transcript --

11 Mr. Bobulinski. Correct.

12 Mr. Goldman. -- his testimony?

13 Mr. Bobulinski. Correct.

14 Mr. Goldman. Okay.

15 And are you aware of whether your attorney had any conversations with the staff  
16 of the majority about the substance of the Rob Walker transcript before this morning?

17 Mr. Bobulinski. I believe they may have had discussions.

18 Mr. Goldman. About the Rob Walker -- specifically about the Rob Walker  
19 transcript?

20 Mr. Bobulinski. I don't know. I'm not aware.

21 Mr. Goldman. You're not aware of that?

22 Mr. Passantino. And don't discuss any conversations that we specifically had.

23 Mr. Goldman. Okay.

24 I want to go back to the Wall Street Journal article from October 23, 2020, and I  
25 want to go into a little bit more detail on it.

1 The first sentence of it says, "An ex-business partner" --

2 Mr. Bobulinski. I don't have a copy of it. I thought we were --

3 Mr. Goldman. Oh, I'm sorry.

4 Ms. [REDACTED]. Exhibit No. 10.

5 Mr. Bobulinski. I'm sorry?

6 Ms. [REDACTED]. Exhibit No. 10.

7 Mr. Bobulinski. Oh, okay, 10. Thank you.

8 Mr. Goldman. The first sentence says, "An ex-business partner of Hunter Biden,  
9 in a news conference organized by the Trump campaign...."

10 Do you have any reason to testify here today that the news conference where  
11 Jason Miller introduced you was not organized by the Trump campaign? Do you think  
12 this is a correct assessment, that the news conference was organized by the Trump  
13 campaign?

14 Mr. Ramer. Could I ask you to narrow down the question? That's a flipped  
15 question.

16 Mr. Goldman. Sure.

17 Is that an accurate statement?

18 Mr. Bobulinski. I don't know who organized it. I believe Jason Miller worked  
19 for the campaign, and that's the extent that I was aware of.

20 Mr. Goldman. Okay. So you don't know who organized the -- so is your  
21 testimony that you don't know whether or not the Trump campaign organized the press  
22 conference?

23 Mr. Bobulinski. Mr. Goldman, my --

24 Mr. Goldman. I just want to understand. I'm not trying to --

25 Mr. Bobulinski. No, no. Because you're making -- when you say "Trump

1 campaign," that's --

2 Mr. Goldman. I'm asking you what The Wall Street Journal is saying.

3 Mr. Bobulinski. But you're asking me to verify if it's true or not, and I --

4 Mr. Goldman. I asked if you know.

5 Mr. Bobulinski. -- asked if you could clarify what you're defining as the Trump  
6 campaign. Jason Miller did introduce me when I walked into the room for that press  
7 conference. Is that --

8 Mr. Goldman. Did Jason Miller organize the press conference?

9 Mr. Bobulinski. I don't --

10 Mr. Passantino. You can testify what you know.

11 Mr. Bobulinski. I don't -- I wasn't involved or aware of all the details.

12 Mr. Goldman. All right. So you don't know.

13 On the second page, fifth paragraph down, the Wall Street Journal article says,  
14 "Mr. Bobulinski, who was a guest of Mr. Trump's at Thursday's debate in Nashville...."

15 Do you agree that that is an accurate statement?

16 Mr. Bobulinski. "... who was a guest of Mr. Trump's at Thursday's debate in  
17 Nashville...." That it was -- "... who was a guest of Mr. Trump's...."

18 Mr. Goldman, you are asking me these questions to sort of create an aura like --

19 Mr. Goldman. No, I'm asking you -- this is what --

20 Mr. Bobulinski. Let me -- you asked me a question. I'm responding.

21 That Donald Trump called me personally and said, "Hey, would you be my guest?"

22 I don't --

23 Mr. Goldman. That was not my question, sir. My question is, The Wall Street  
24 Journal reported that you were a guest of Mr. Trump --

25 Mr. Bobulinski. Is The Wall Street Journal God or something? Like, you act

1 like --

2 Mr. Goldman. I'm just asking you --

3 Mr. Bobulinski. -- this is some encyclopedia of fact.

4 Mr. Goldman. The Wall Street Journal is not God, sir. That's why I'm asking  
5 you --

6 Mr. Bobulinski. Okay.

7 Mr. Goldman. -- for what your assessment is.

8 Mr. Bobulinski. "Who was a guest." I'm not sure who I was a guest of. It  
9 would make sense, since the debate was between Trump and Biden, that I was a guest of  
10 one of theirs, but who -- like I was asked earlier by a Congressman, did I have a ticket, or  
11 stuff like that, like they were passing out tickets to a carnival.

12 Mr. Goldman. So you don't know --

13 Mr. Bobulinski. I would assume --

14 Mr. Goldman. You don't know whether or not this is true or not?

15 Mr. Bobulinski. I would assume, based on the knowledge that I was --

16 Mr. Goldman. You don't know -- so is it your testimony that you don't know  
17 whether this is --

18 Mr. Bobulinski. But my knowledge of what?

19 Mr. Goldman. -- accurate or not?

20 Mr. Bobulinski. Like, a guest of -- I could've been a guest of Jason Miller's. I  
21 have no idea. I don't --

22 Mr. Passantino. He's trying to get --

23 Mr. Bobulinski. Jason Miller --

24 Mr. Goldman. This is what was reported, sir. I'm asking you --

25 Mr. Bobulinski. What's reported is not fact --

1 Mr. Goldman. And that's why I'm asking you.

2 Mr. Bobulinski. -- I mean, clearly.

3 Mr. Goldman. And that's why I'm asking you.

4 Mr. Bobulinski. Okay.

5 Mr. Goldman. So is it your -- it's your testimony that you don't know whether or  
6 not this is an accurate statement.

7 Mr. Bobulinski. Okay. I believe I was a guest of Mr. Trump's. The dynamics of  
8 making that --

9 Mr. Goldman. That's all I asked. That's all this said; that's all I asked.

10 Then, further down, it says, "Text messages and emails related to the venture that  
11 were provided to the Journal by Mr. Bobulinski...."

12 Did you provide to The Wall Street Journal the same set of documents that you  
13 provided to the FBI and to -- I'm actually not sure as to the chain, whether the Ways and  
14 Means stuff you gave directly or they got it from the FBI.

15 Well, let me just ask you. You provided documents to The Wall Street Journal?

16 Mr. Bobulinski. I did.

17 Mr. Goldman. You provided documents --

18 Mr. Bobulinski. I testified to that earlier.

19 Mr. Goldman. -- to the FBI, right?

20 Mr. Bobulinski. I did.

21 Mr. Goldman. Did you provide documents to any other entity?

22 Mr. Passantino. Well, you testified about the FBI.

23 Mr. Goldman. Yeah, I asked that and he said that.

24 Mr. Bobulinski. I testified about the FBI. And I believe you provided doc- -- I  
25 believe they were provided to the Senate Homeland, whatever the committee's called.

1           Mr. Goldman.   Okay.   To your knowledge, is it the same set of documents that  
2 was provided to each of those entities -- The Wall Street Journal, the FBI, and the Senate?

3           Mr. Bobulinski.   The Wall Street Journal was not provided everything that was  
4 provided to the FBI.

5           Mr. Goldman.   Okay.   And, generally speaking, what was the difference?

6           Mr. Bobulinski.   I can't get into that detail.   I don't recall.

7           Mr. Goldman.   All right.

8           Mr. Bobulinski.   You're talking about hundreds of documents and thousands of  
9 stuff.

10           The Wall Street Journal was given a general framework.   Then they asked -- had a  
11 lot of followup questions.   There was a -- James Areddy was, you know, "What's this?  
12 Can you get me information that verifies that?"   So then my lawyers would coordinate  
13 that followup information.   Then they might have another followup question.

14           I had no reason.   Why would --

15           Mr. Goldman.   So was it a series of --

16           Mr. Bobulinski.   Yeah, it was --

17           Mr. Goldman.   -- document productions?

18           Mr. Bobulinski.   Yeah.   And I don't -- I don't -- as I sit here, don't have an  
19 itemized list --

20           Mr. Goldman.   No, of course.   I wouldn't expect you to.

21           Mr. Bobulinski.   -- you know, or mental picture --

22           Mr. Goldman.   I'm just trying to understand --

23           Mr. Bobulinski.   -- of every document and stuff like that.

24           Mr. Goldman.   I'm just trying to understand whether the documents that we are  
25 looking at here today --



1 Mr. Bobulinski. Okay.

2 Mr. Goldman. -- which, as I understand it, were the ones -- some of the ones  
3 that were provided to the FBI, were also provided to The Wall Street Journal.

4 Mr. Bobulinski. The documents that The Wall Street provided were not as  
5 expansive as what you are looking at today.

6 Mr. Goldman. Okay. And do you know -- you may not -- but do you know  
7 whether all of the exhibits that we've looked at today were also supplied to The Wall  
8 Street Journal?

9 Mr. Bobulinski. I do not.

10 Mr. Goldman. Okay.

11 Based on The Wall Street Journal's review of these text messages and emails from  
12 the spring and summer of 2017, the Journal states that they "don't show either Hunter  
13 Biden or James Biden discussing a role for Joe Biden in the venture."

14 Is that accurate?

15 Mr. Bobulinski. No. It's an absolute blatant lie.

16 Mr. Goldman. Okay. Can you point me to a document where Hunter  
17 Biden -- well, let me -- point me to a document where James Biden was discussing a role  
18 for Joe Biden in the venture?

19 Mr. Bobulinski. Okay. So, in response, since we're just focused on the words  
20 "James Biden or Hunter Biden discussing a role" -- the question is, how do you define the  
21 word "role"?

22 Mr. Goldman. No. I actually -- the question is --

23 Mr. Bobulinski. -- "for Joe Biden in the venture."

24 And so, because of discussions -- not only did I have information exchange with  
25 James Areddy, who was apparently, told to me --

1 Mr. Goldman. That's not the question. The question is, based on the text --

2 Mr. Bobulinski. -- I had phone discussions with him, and one of the focus points  
3 that he had was specifically, did I meet face-to-face with Joe Biden. He spent a period, if  
4 I recall ---

5 Mr. Goldman. Okay, sir, that's not my question. My question is --

6 Mr. Bobulinski. Oh. So I apologize. Mr. Goldman, do you want to clarify your  
7 question then?

8 Mr. Goldman. I think you understand my question --

9 Mr. Bobulinski. No, I'm asking you. I'd appreciate if --

10 Mr. Goldman. -- but I will reiterate my question. Because I appreciate the fact  
11 that you want to answer whatever question you think you'd like to answer, but why don't  
12 you answer this: The text messages and emails that you have looked at today, can you  
13 point me to a single one where James Biden makes any mention of Joe Biden?

14 Mr. Bobulinski. Can I be given all the exhibits?

15 Mr. Goldman. Sure.

16 Mr. Bobulinski. And I'll gladly walk through each of them.

17 Well, I don't want this to be a circus. Give me every exhibit that they've gone  
18 through today with a number, and we'll start at the first one and go to the end.

19 [Discussion off the record.]

20 Mr. Goldman. My understanding is, exhibit 11 is the only one that you testified  
21 that has Jim Biden --

22 Mr. Bobulinski. You want to show me that?

23 Mr. Goldman. -- a communication with Jim Biden.

24 Mr. Bobulinski. Okay. And so just repeat your question for the record, please.

25 Mr. Goldman. The question is, can you point to somewhere in this text message

1 where Jim Biden is discussing a role for Joe Biden in the SinoHawk joint venture?

2 Mr. Bobulinski. When you say "a role," will you define "a role"? Because that's  
3 a very broad --

4 Mr. Goldman. Okay. Do you --

5 Mr. Bobulinski. We're discussing --

6 Mr. Goldman. Can you point to anything in this text message where Jim Biden  
7 discusses Joe Biden at all?

8 Mr. Bobulinski. Well, Jim Biden doesn't actually respond to me in this text  
9 message. This is a text message on May 2nd at 11:40 p.m. from myself to Jim Biden that  
10 he doesn't respond to -- 2017.

11 Mr. Goldman. Okay.

12 Mr. Bobulinski. And then on May 3, 2017 --

13 Mr. Goldman. So you agree it doesn't mention Joe Biden, right? That was the  
14 question. This text message -- this text exchange does not mention Joe Biden, this  
15 document.

16 Mr. Bobulinski. Wait. This document does mention Joe Biden. This is me --

17 Mr. Goldman. Yes.

18 Mr. Bobulinski. -- thanking Joe and Jim Biden for the meeting that I just walked  
19 out of on the night of May 2nd.

20 Mr. Goldman. You know what? I apologize. You're right. This is both from  
21 you. Jim Biden does not respond, correct?

22 Mr. Bobulinski. Correct.

23 Mr. Goldman. Is there some other document that you have that we have not  
24 seen here today where Jim Biden writes to you about Joe Biden?

25 Mr. Bobulinski. There are messages between me and Jim Biden and me and

1 James Gilliar talking about how Jim Biden is working to get Joe Biden to come to New  
2 York to meet with Chairman Ye.

3 Mr. Goldman. And where are those?

4 Mr. Bobulinski. I don't --

5 Mr. Goldman. I mean, you're the one who selected all of these documents.

6 Mr. Bobulinski. Mr. Goldman, I don't have an itemized -- you're a former U.S.  
7 Attorney. I'd love for you to give me an itemized list of it. You asked me, where are  
8 those messages, and I'm telling you --

9 Mr. Goldman. They have not been presented in 2 hours of your --

10 Mr. Bobulinski. They have been presented --

11 Mr. Goldman. -- testimony by the Republican staff.

12 Mr. Bobulinski. But that doesn't mean they don't exist.

13 Mr. Goldman. That's what I'm asking.

14 Mr. Bobulinski. Okay.

15 Mr. Goldman. You're the one who selected what to turn over and --

16 Mr. Bobulinski. Whoa, whoa, whoa. I didn't select what to turn over. Now  
17 you you're putting -- now you're fabricating stuff.

18 What are we talking about? Are we talking about when I --

19 Mr. Goldman. No, no, no. So I'll explain.

20 Mr. Bobulinski. -- sat down and talked with The Wall Street Journal --

21 Mr. Goldman. You selected --

22 Mr. Bobulinski. -- the FBI, or here in preparation for this hearing?

23 Mr. Goldman. You selected what documents to provide to The Wall Street  
24 Journal, the FBI, and the Senate. That's what you just testified to.

25 Mr. Bobulinski. My lawyers did --

1 Mr. Goldman. They --

2 Mr. Bobulinski. -- working with me on that, correct.

3 Mr. Goldman. Okay. Well, ultimately, it's -- you're saying that you didn't have  
4 ultimate signoff? That it was your lawyer who made the final decision?

5 Mr. Bobulinski. Are you seriously asking me that question?

6 Mr. Goldman. Yes, because you're --

7 Mr. Bobulinski. As an attorney --

8 Mr. Goldman. -- blaming your lawyers.

9 Mr. Bobulinski. -- and a former U.S. Attorney?

10 I seek counsel from my lawyers, and we have active discussions. I -- you asked  
11 me if I took those screenshots. I took those screenshots. And there were discussions  
12 on, what do we provide The Wall Street Journal, what's to be provided to the FBI, and  
13 what's to be provided for Senate Homeland.

14 Mr. Goldman. Uh-huh. So are those discussions and this decision-making  
15 process between you and Mr. Passantino? I'm not asking for the substance of your  
16 conversations. Was --

17 Mr. Bobulinski. Which conversation? Are you talking about --

18 Mr. Goldman. You just --

19 Mr. Bobulinski. -- every conversation? No --

20 Mr. Goldman. As related --

21 Mr. Bobulinski. Yes, my counsel, Stefan Passantino, correct.

22 Mr. Goldman. As related to what --

23 Mr. Bobulinski. Correct, my counsel.

24 Mr. Goldman. -- documents you were going to turn over.

25 Mr. Bobulinski. Correct, my counsel.

1 Mr. Goldman. Okay. All right.

2 And you are aware, are you not, that Mr. Passantino had worked in the Trump  
3 White House Counsel's Office prior to when you retained him?

4 Mr. Bobulinski. Asked and answered. I answered it earlier in the testimony.

5 Mr. Passantino. You can answer it again.

6 Mr. Goldman. Sir --

7 Mr. Bobulinski. Yes, I'm aware.

8 Mr. Goldman. -- "asked and answered" is not something the witness says. It's  
9 something a lawyer will say.

10 Mr. Bobulinski. Well, but I'm able to say that if I want to.

11 Mr. Goldman. Why don't you answer the question.

12 Mr. Bobulinski. Asked and answered.

13 Mr. Goldman. So the answer is "yes."

14 Were you aware that Mr. Passantino was being paid by the Trump campaign in  
15 the fall of 2020 when you retained him?

16 Mr. Passantino. That's not what he testified to.

17 Mr. Goldman. I'm asking him if he's aware of that.

18 Mr. Passantino. He testified that he paid --

19 Mr. Goldman. No, no, no.

20 Mr. Passantino. -- first of all.

21 Mr. Goldman. I'm not saying for your services.

22 Mr. Passantino. Well, any other witness is completely irrelevant.

23 Mr. Bobulinski. You want me to testify who is paying him --

24 Mr. Goldman. I want you to --

25 Mr. Bobulinski. -- for all of his other clients? I have no idea who his clients

1 were.

2 Mr. Goldman. My question is --

3 Mr. Bobulinski. I paid my legal bills.

4 Mr. Goldman. That's fine. I'm not asking that.

5 Mr. Bobulinski. Happy to produce them and provide them.

6 Mr. Goldman. That's fine. My question is, were you aware that Mr. Passantino  
7 was working for the Trump campaign in the fall of 2020? Yes or no, were you aware?

8 Mr. Bobulinski. No, I was not aware.

9 Mr. Goldman. You were not aware.

10 Mr. Bobulinski. I can't recall a discussion where that would've been, you know,  
11 relevant or --

12 Mr. Passantino. Don't talk about our conversations.

13 Mr. Goldman. I just asked if you were aware or not. Are you aware?

14 Mr. Bobulinski. I said "no."

15 Mr. Goldman. Are you aware that Mr. Passantino filed a lawsuit in Georgia to  
16 overturn the election results in Georgia?

17 Mr. Bobulinski. Am I aware? No.

18 Mr. Goldman. No?

19 Mr. Bobulinski. I am not, no.

20 Mr. Goldman. Are you aware that Mr. Passantino for a while represented  
21 Cassidy Hutchinson?

22 Mr. Bobulinski. I'm generally aware of it. Not the details.

23 Am I testifying who your clients are?

24 Mr. Passantino. You're testifying --

25 Mr. Bobulinski. This is absurd.

1           Mr. Passantino.   You're testifying what you know.

2           Mr. Bobulinski.   Like, really?

3           Mr. Passantino.   If he wants to waste his time, he can.

4           Mr. Bobulinski.   Okay.

5           Mr. Goldman.   Well, what I'd actually like to do -- I don't see any of the majority  
6 Members here, but I would ask Mr. ██████ to relay to Chairman Jordan -- and I'll make an  
7 official request -- that we have Mr. Passantino come testify before this committee,  
8 because he is a fact witness to many of these events that we are talking about today  
9 while he's trying to hide under the cloak of attorney-client privilege.

10           Mr. Passantino.   I object to that.   We're not hiding under anything other than  
11 preserving our own privilege.

12           Mr. ██████.   I would just put on the record also that a conflict can be waived  
13 by a client at any point.

14           Mr. Passantino.   He wasn't -- he wasn't accusing of a conflict.   He just wants me  
15 as a witness.

16           Mr. Goldman.   Mr. Bobulinski, the next paragraph, The Wall Street Journal  
17 quotes --

18           Mr. Bobulinski.   Are we done with these exhibits, Mr. Goldman?

19           Mr. Goldman.   Yeah.

20           The next paragraph in the Wall Street Journal article, it says, "Mr. Gilliar told the  
21 Journal:   'I would like to clear up any speculation that former Vice President Biden was  
22 involved with the 2017 discussions about our potential business structure.   I am  
23 unaware of any involvement at anytime of the former Vice President.   The activity in  
24 question never delivered any project revenue.'"

25           Do you --



1           Mr. Bobulinski. It's a lie. It's a lie.

2           Mr. Goldman. So what is --

3           Mr. Bobulinski. The Wall Street Journal printed a lie --

4           Mr. Goldman. Okay.

5           Mr. Bobulinski. -- a blatant lie.

6           Mr. Goldman. What is the lie? What is the lie?

7           Mr. Bobulinski. They had documents that proved otherwise. The exhibits that

8 you reference where James Gilliar says to me, "Don't mention Joe being involved," I know

9 The Wall Street Journal had that screenshot.

10          Mr. Goldman. Yup.

11          Mr. Bobulinski. They knew Joe was involved. And this is James Gilliar lying to

12 The Wall Street Journal however many days this is before the election, because his

13 opinion --

14          Mr. Goldman. Well, let me just ask you about that, because --

15          Mr. Bobulinski. -- because his opinion was he --

16          Mr. Goldman. Sir, let me ask you --

17          Mr. Bobulinski. -- did not want us to come out to the public and correct the

18 record and educate the American people.

19          Mr. Goldman. Do you agree --

20          Mr. Bobulinski. He is not an American.

21          Mr. Goldman. Sir, do you agree with me --

22          Mr. Bobulinski. And I have recordings --

23          Mr. Goldman. Sir --

24          Mr. Bobulinski. -- where he was --

25          Mr. Goldman. You have recordings?

1           Mr. Bobulinski. -- arguing with me, trying to keep me from going public and  
2 talking about the facts to the American people.

3           Mr. Goldman. You have recordings? Did you turn those over?

4           Mr. Bobulinski. I have not.

5           Mr. Goldman. Hm.

6           Let's just be very clear here that the text messages that you are referring to are  
7 conversations between James Gilliar and you about whether or not Joe Biden was  
8 involved or what his involvement was. They do not -- do not -- dispute his statement  
9 that he is unaware of any involvement at any time of the former Vice President.

10           I want to move on, just because that took longer than I expected.

11           You were talking about the -- and I just want to go back to the agreement.

12           Mr. Bobulinski. Which agreement?

13           Mr. Goldman. The Oneida agreement, which I think you testified was basically  
14 \$10 million from a CEFC -- or \$5 million from a CEFC subsidiary, \$5 million from a  
15 subsidiary that you and the others owned that was provided to you by CEFC in a loan. Is  
16 that correct?

17           Mr. Bobulinski. I think you want to sit back and think and re-ask that question,  
18 Mr. Goldman. I don't -- I am confused by what you're asking me.

19           Mr. Goldman. I'm sorry. I'll try to dumb it down.

20           Mr. Bobulinski. Okay. I appreciate that.

21           Mr. Goldman. So you agreed that it was a \$10 million deal that you entered into  
22 with CEFC?

23           Mr. Bobulinski. I don't agree it was a \$10 million deal that I entered into. The  
24 \$10 million was to capitalize the business. CEFC was telling us they were going to deploy  
25 billions of dollars of investment capital in a variety of deals around the world.

1           Mr. Goldman. Okay. So the \$10 million, you testified earlier, was for bankers  
2 and other people to search for deals around the world.

3           Mr. Bobulinski. The \$10 million was to capitalize the business.

4           Mr. Goldman. Okay. And this was to capitalize this new joint venture going  
5 forward to try to find all these other business ventures for billions of dollars that you just  
6 testified to, correct?

7           Mr. Bobulinski. Re-ask the question.

8           Mr. Goldman. The \$10 million was to capitalize this joint venture -- I don't  
9 have -- Oneida -- or, sorry, SinoHawk -- was to capitalize SinoHawk Holdings so that, as  
10 you testified earlier today, bankers could be paid in order to go search for deals around  
11 the world.

12           Mr. Bobulinski. What I testified earlier was that SinoHawk was a Delaware LLC  
13 that was a 50-50 partnership between Oneida Holdings, LLC, and Hudson West IV.

14           Mr. Goldman. Right. And I'm just talking about the \$10 million. The \$10  
15 million that you talked about, which was what the agreement was for, was to pay for  
16 bankers to search for additional deals worth billions of dollars around the world, correct?

17           Mr. Bobulinski. I didn't go into every detail. The best way to sum it up is, that  
18 \$10 million was to capitalize the business. If it meant to pay for an Uber for me to go  
19 from the, you know, Four Seasons Hotel on 57th to our new office --

20           Mr. Goldman. Uh-huh.

21           Mr. Bobulinski. -- that may be operating capital.

22           Mr. Goldman. Okay.

23           Mr. Bobulinski. If it was to pay for a lunch I had with Joe Biden, Hunter Biden,  
24 and Jim Biden, that would be operating capital.

25           So the best way to present it is, it was operating and it was capitalizing in the

1 business. \$5 million of it for Hudson West IV, and a loan to Oneida Holdings of \$5  
2 million.

3 Mr. Goldman. And you referenced the service agreement between State  
4 Energy -- this is part of exhibit 13, which was an email from Rob Walker to Hunter Biden.  
5 And had you seen this email before today?

6 Mr. Bobulinski. I referenced the service agreement? I don't think I referenced  
7 it.

8 Mr. Goldman. No, no, no. Have you seen this email on 13?

9 Mr. Passantino. If you'd seen that before today.

10 Mr. Bobulinski. This "H to Zang Draft"?

11 Mr. Goldman. Yeah.

12 Mr. Bobulinski. I have seen that email before.

13 Mr. Goldman. How did you see it? Because you're not on here.

14 Mr. Bobulinski. Yeah, I saw it on the Biden laptop. I forget the exact email  
15 address of it, but --

16 Mr. Goldman. Okay.

17 If you turn the page to -- there's a service agreement.

18 Mr. Bobulinski. Are we talking about this?

19 Mr. Goldman. Yeah. The service agreement.

20 Mr. Bobulinski. Okay.

21 Mr. Goldman. Because you did testify, right, that Rob Walker received \$3 million  
22 on March 1st? Is that right?

23 Mr. Bobulinski. Correct.

24 Mr. Goldman. And that was part of the \$10 million that you were talking about?

25 Mr. Bobulinski. No, that's not what I testified to.

1 Mr. Goldman. Okay.

2 Mr. Bobulinski. I think you are very confused about the different numbers and  
3 the reference to it.

4 Mr. Goldman. That was not the \$10 million that was the capitalization for --

5 Mr. Bobulinski. No. That \$3 million had nothing to do with the \$10 million that  
6 they were providing to SinoHawk to capitalize the business.

7 Mr. Goldman. What did that have to do with?

8 Mr. Bobulinski. What did what have to do with?

9 Mr. Goldman. What did the \$3 million have to do with?

10 Mr. Bobulinski. This had to do with -- or, my understanding of it is that that had  
11 to do with payment for what they were owed for the work they did in 2015 and 2016.

12 Mr. Goldman. Okay.

13 If you could turn to the next page, paragraph 6, please.

14 Mr. Bobulinski. I'm sort of lost. Like, what exhibit are you --

15 Mr. Goldman. That document.

16 Mr. Bobulinski. Are you talking about this document?

17 Mr. Goldman. Yes.

18 Mr. Passantino. The service agreement?

19 Mr. Goldman. Yeah. Turn to the next page of the service agreement,  
20 paragraph 6.

21 And just for the record, this --

22 Mr. Bobulinski. The government saving money by double printing --

23 Mr. Goldman. For the record, this is a service agreement that was entered into  
24 as of February 13, 2017.

25 Mr. Bobulinski. Okay. You want me to read --

1 Mr. Goldman. And if you could just read paragraph 6.

2 Mr. Bobulinski. -- this whole thing?

3 Mr. Goldman. No, just paragraph 6.

4 Mr. Bobulinski. And what are you -- okay.

5 Mr. Goldman. You can read it out loud.

6 Mr. Bobulinski. You want me to read it out loud?

7 Mr. Goldman. I do, since you're good at dramatic reading.

8 Mr. Bobulinski. Oh, okay. I'll try to make it dramatic for you, Mr. Goldman.

9 "The Parties agree that a total amount of USD 3,000,000 (three million United  
10 States Dollars) which will be considered a retainer for the calendar year service."

11 Mr. Goldman. Okay. Thank you.

12 Mr. Bobulinski. "The 'client' and the 'provider'" --

13 Mr. Goldman. You can stop. You can stop.

14 Mr. Bobulinski. Oh.

15 Mr. Goldman. I mean, you're welcome to read as --

16 Mr. Bobulinski. Oh, okay.

17 Mr. Goldman. -- much as you want, but --

18 Mr. Bobulinski. "The 'client' and the 'provider' will agree" --

19 Mr. Goldman. -- I was really just focused on --

20 Mr. Bobulinski. -- "additional remunerations, which relate to performance  
21 related success each single program basis."

22 Mr. Goldman. Right. So, just to be clear, so we are aware, that we're talking  
23 about the calendar year service and that this agreement is dated February 13, 2017.

24 I want to move on now to your interview with the FBI. And I want to go back to  
25 the discussion that we were having earlier about the statement on page 2 here that you

1 asked the interviewing --

2 Mr. Ramer. I'm sorry. Is this the 302 you're referring to?

3 Mr. Goldman. Yeah, I'm sorry, I don't know what exhibit it is.

4 Mr. Passantino. It's exhibit 9. I wrote down 9.

5 Mr. Goldman. Page 2, please.

6 Mr. Bobulinski. Okay.

7 Mr. Goldman. So, in the second full paragraph, it says that you asked the  
8 interviewing agents if they were, quote, "read in" on the information that you wanted to  
9 provide to the FBI.

10 Prior to you walking into the Washington Field Office of the FBI on October 23,  
11 2020, had you provided any information to anyone else at the FBI about the subject of  
12 this interview -- this voluntary interview?

13 Mr. Bobulinski. Can you re-ask that question? I'm kind of --

14 Mr. Goldman. Prior to --

15 Mr. Bobulinski. Do you want me to read this paragraph --

16 Mr. Goldman. No.

17 Mr. Bobulinski. -- first, just because I'm not familiar with --

18 Mr. Goldman. No, I mean, unless you need -- I just read it, but unless you need  
19 to refresh your memory.

20 Mr. Bobulinski. Oh, you're just focusing on the first sentence.

21 Mr. Goldman. Yeah, just the "read in."

22 Mr. Bobulinski. Oh, not the whole paragraph.

23 Mr. Goldman. Yeah.

24 Mr. Bobulinski. Yeah, yeah. Okay.

25 Mr. Goldman. So I just want to know whether you had provided any information

1 to anyone else at the FBI prior to October 23, 2020, when you came in for this voluntary  
2 interview.

3 Mr. Bobulinski. Did me personally provide anything to the FBI?

4 Mr. Goldman. Yes.

5 Mr. Bobulinski. Not that I'm aware of.

6 Mr. Goldman. And did your attorney provide any information to the FBI?

7 Mr. Passantino. You can testify if you know.

8 Mr. Bobulinski. Yeah, not that I'm aware of.

9 Mr. Goldman. So what did you mean when you asked them if they were "read  
10 in" on the information that you wanted to provide to the FBI?

11 Mr. Bobulinski. The night before I walked into the FBI, I stood in front of the  
12 world, which I wasn't excited about doing but was happy to do for this country and the  
13 American people --

14 Mr. Goldman. Yeah, we've heard.

15 Mr. Bobulinski. -- and went through all the facts -- well, I don't appreciate you  
16 diminishing it and dismissing it. My family was getting death threats, my sister-in-law  
17 was dying of cancer, and I had a former Navy SEAL team protecting my family.

18 Mr. Goldman. Sir, let me tell you something. I get plenty of death threats. I  
19 don't --

20 Mr. Bobulinski. That's your choice. You're in the public eye. You're a  
21 Congressman.

22 Mr. Goldman. Okay.

23 Mr. Bobulinski. I am not.

24 Mr. Goldman. Let's continue.

25 Mr. Bobulinski. So --



1           Mr. Goldman. I would like to understand, are you just referring to the press  
2 conference that you had the night before?

3           Mr. Bobulinski. Yes, and all the information that I had put out into the public  
4 domain.

5           Because -- it's important you realize this -- James Dawson, the head of station --

6           Mr. Goldman. I don't have much time.

7           Mr. Bobulinski. James Dawson, the head of station, apologized that these were  
8 not -- he said it -- not the agents that were aware of a Hunter Biden case in Baltimore,  
9 and he apologized for that, and these were the two agents available.

10           And I was not excited about that, as I looked at my counsel and said, am I going to  
11 have to literally walk through everything I said last night and talk through all these facts?  
12 These guys have no idea.

13           Mr. Goldman. So, just to be clear --

14           Mr. Bobulinski. So that's why that language --

15           Mr. Goldman. So that's what it was.

16           Mr. Bobulinski. When I said, "Were you read in on this?" that was my focus,  
17 because I --

18           Mr. Goldman. Just the press conference.

19           Mr. Bobulinski. -- wanted to be there as efficiently as possible.

20           Mr. Goldman. Just the press conference.

21           Mr. Bobulinski. Yes.

22           Mr. Goldman. Your testimony is, the read-in was from the press conference.  
23 Yes?

24           Mr. Bobulinski. Yes.

25           Mr. Goldman. Okay.

1           Now, on page 3 -- you can turn to page 3 -- I'll read a sentence at the bottom of  
2 the first paragraph.

3           After it describes a previous business venture you had in China, it says,  
4 "BOBULINSKI was not interested in a new project that involved businesses owned or  
5 affiliated with the Chinese government."

6           Is that --

7           Mr. Passantino. You're referring to page 3 --

8           Mr. Goldman. Three, yeah.

9           Mr. Passantino. -- paragraph 2?

10          Mr. Goldman. No, the end of paragraph 1.

11          Mr. Bobulinski. Re-read your sentence that you said. It's not the last sentence.

12          Mr. Goldman. Second-to-last sentence.

13          Mr. Bobulinski. Second-to-last sentence.

14          Mr. Goldman. This is some- -- so the paragraph relates to, sometime in 2015 --

15          Mr. Bobulinski. Okay.

16          Mr. Goldman. -- you had said that you, at that point, were "not interested in a  
17 new project that involved businesses owned or affiliated with the Chinese government."

18          Do you see that?

19          And the question is whether that's an accurate statement that you made to the  
20 FBI -- whether that reflects accurately a --

21          Mr. Bobulinski. Yeah, so this --

22          Mr. Goldman. -- statement that you made.

23          Mr. Bobulinski. -- is obviously not a transcribed -- they didn't video it, and they  
24 didn't take it word for word.

25          What I shared with the FBI, that I had previously built a business and spent time in

1 mainland China, and my concern was, in the business culture, Chinese business culture,  
2 unfortunately, at times, lying, cheating, and stealing is sort of an acceptable practice,  
3 something that in China --

4 Mr. Goldman. And so --

5 Mr. Bobulinski. -- is okay but in the United States you would go to jail for.

6 And so I voiced my concern. And I made that same concern aware to James  
7 Gilliar in 2015, when he started discussing things of what he was doing, not because I was  
8 involved but because he was using me sort of as a sounding board due to our  
9 longstanding prior relationship. And I was voicing that concern about, just culturally,  
10 the Chinese, the Chinese Government, et cetera.

11 Mr. Goldman. So do you --

12 Mr. Bobulinski. Does that answer your question?

13 Mr. Goldman. Do you dispute that you told the FBI that you were not interested  
14 in 2015 in a new project that involved businesses owned or affiliated with the Chinese  
15 Government? Is it your testimony here today that you did not say that to the FBI?

16 Mr. Bobulinski. Word for word? That's what -- this -- you're asking me --

17 Mr. Goldman. In sum and substance, sir.

18 Mr. Bobulinski. This isn't a transcribed --

19 Mr. Goldman. In sum and --

20 Mr. Bobulinski. In substance, I voiced that concern.

21 Mr. Goldman. Okay.

22 Mr. Bobulinski. And I was clear that I voiced that same concern to James Gilliar  
23 in 2017.

24 Mr. Goldman. So, the next paragraph --

25 Mr. Bobulinski. There's numerous -- there should be numerous --

1           Mr. Goldman. I'm just going to move on, sir. I don't have -- we don't have so  
2 much time here.

3           Mr. Bobulinski. Oh, okay.

4           Mr. Goldman. The next paragraph -- I'll read it -- says, "BOBULINSKI was further  
5 aware that YE" -- Chairman Ye -- "and CEFC had strong ties to the Chinese government  
6 and the Chinese military."

7           That was in reference to, it says at the beginning of the paragraph, early 2016.

8           Is that an accurate reflection of what you said, in sum and substance, to the FBI  
9 that day?

10          Mr. Bobulinski. You want me to read this paragraph, or --

11          Mr. Goldman. I just read you the --

12          Mr. Passantino. He's asking if it's accurate.

13          Mr. Goldman. -- read you the sentence.

14          Mr. Passantino. Make sure you're clear on what --

15          Mr. Bobulinski. Oh, okay. Let me read it.

16          Mr. Goldman. So were you aware that CEFC had strong ties to the Chinese  
17 Government and the Chinese military?

18          Mr. Bobulinski. I was ultimately aware, but that's what I -- I'm reading here.  
19 Hold on.

20          They didn't do a good job of, sort of, presenting the information on, sort of --

21          Mr. Goldman. So this is talking throughout early 2016. It says you learned that  
22 the Chinese firm involved in the deal was CEFC --

23          Mr. Bobulinski. Correct.

24          Mr. Goldman. -- which was led by Chairman Ye --

25          Mr. Bobulinski. Correct.

1           Mr. Goldman. -- and that you were aware had strong ties to the Chinese  
2 Government and the Chinese military.

3           Mr. Bobulinski. Yeah, I think my representation was "generally aware."

4           Mr. Goldman. All right.

5           Mr. Bobulinski. The hesitance you hear in my voice is, was I stating  
6 that -- because, remember, when I did my interview, it was October 23, 2020, years after  
7 this. Lots of meetings, lots of documents, lots of communication. So I'm just reading it  
8 to making sure that they're, sort of, reflecting that discussion.

9           But generally it looks fine.

10          Mr. Goldman. And is it accurate that, after you learned that CEFC was the entity  
11 involved in the James Gilliar deal, that you changed your mind and became interested in  
12 partnering on the deal? Changed your mind from the previous paragraph, where you  
13 were not interested in a new project in China.

14          Mr. Bobulinski. Are you asking me is this accurate, or your statement that you  
15 just -- because the evolution of the deal was, 2015-2016, me telling James Gilliar, I have  
16 no interest in participating; be cautious; make sure you get things in writing; the Chinese  
17 are notorious for promising, we're going to fund this deal.

18          And so there were lots of meetings --

19          Mr. Goldman. So you had reservations.

20          Mr. Bobulinski. -- discussions, stuff like that. Oh, clearly.

21          Mr. Goldman. Yeah.

22          Mr. Bobulinski. 100 percent.

23          Mr. Goldman. So --

24          Mr. Bobulinski. Well-documented. And so --

25          Mr. Goldman. I'm just asking if this is accurate, sir, that --

1 Mr. Bobulinski. -- I didn't --

2 Mr. Goldman. -- you changed your mind and you became interested.

3 Mr. Bobulinski. -- change my mind because CEFC was involved. That's what  
4 I'm --

5 Mr. Goldman. Okay. So clarify. Why did you decide that this particular deal  
6 with CEFC was something that you wanted to do?

7 Mr. Bobulinski. I ultimately got involved in this deal in the spring of 2017 after  
8 the meeting that happened in Miami between Hunter Biden, Rob Walker, James Gilliar,  
9 Chairman Ye, and Director Zang -- this is well-documented -- where James Gilliar reaches  
10 out to me and is demanding me --

11 Mr. Goldman. So this is talking about in 2016.

12 Mr. Bobulinski. -- demanding --

13 Mr. Goldman. Did you talk to --

14 Mr. Bobulinski. I'm answering your question.

15 Mr. Goldman. No, you're not. You're talking about 2017, and I don't have  
16 enough time.

17 Mr. Bobulinski. I didn't decide in 2016 to get involved in the deal. I decided  
18 in --

19 Mr. Goldman. But you were interested in the deal.

20 Mr. Bobulinski. I wasn't interested in the deal.

21 Mr. Goldman. You were not interested in 2016.

22 Mr. Bobulinski. No.

23 Mr. Goldman. Okay. So this is -- then this report is wrong.

24 Mr. Bobulinski. Wrong in what capacity?

25 Mr. Goldman. Because it says that you changed your mind and became

1 interested in partnering on the CEFC deal.

2 Mr. Bobulinski. It doesn't say -- wait. It doesn't say -- because this is -- like, this  
3 is -- it's not a transcribed interview, and it doesn't say, "In 2016, Bobulinski changed his  
4 mind."

5 It says, "Throughout early 2016, GILLIAR continued to provide updates to  
6 BOBULINSKI on the status of the investment deal. Around this time, BOBULINSKI  
7 learned" -- all this stuff.

8 Mr. Goldman. Okay. Let's move --

9 Mr. Bobulinski. And then it says --

10 Mr. Goldman. -- on to the next paragraph.

11 Mr. Bobulinski. -- he changed his mind. It does not say that Bobulinski said to  
12 us --

13 Mr. Goldman. You're filibustering. Can you just tell us --

14 Mr. Bobulinski. No, I'm not.

15 Mr. Goldman. -- without this taking forever?

16 Mr. Bobulinski. It does not say that "in 2016, Bobulinski changed his mind,"  
17 because that would be a lie. It's well-documented between me, Hunter, Rob Walker,  
18 and James Gilliar that I did not get involved in this transaction until late February 2017.

19 Mr. Goldman. When did you become aware that James Gilliar was dealing with  
20 CEFC, had business dealings with CEFC?

21 Mr. Bobulinski. Late 2015, probably early 2016. I don't remember.

22 Mr. Goldman. And in 2016 --

23 Mr. Bobulinski. He would call them -- he would call them "the Chinese," and it's  
24 well-documented he would reference them. You can't see -- if I provided a thousand  
25 messages from James Gilliar, maybe you saw "CEFC" referenced once or twice. He

1 would just call them "the Chinese."

2 Mr. Goldman. But you knew that -- when did you learn it was CEFC?

3 Mr. Bobulinski. I believe it was late 2015, early 2016. I don't remember the  
4 exact date.

5 Mr. Goldman. Okay.

6 The next paragraph, it says you learned that CEFC was involved in the deal during  
7 an April 2016 meeting in Las Vegas, Nevada, where you were present with James Gilliar  
8 and Rob Walker.

9 Mr. Bobulinski. That's an incorrect statement.

10 Mr. Goldman. So you were not at a meeting in Las Vegas with those two people,  
11 with James Gilliar and Rob Walker?

12 Mr. Bobulinski. Well, that's a -- I was -- I went to Las Vegas and I saw James  
13 Gilliar and I saw Rob Walker, but that's not where I learned that CEFC was involved in the  
14 deal. So hopefully that answers your question.

15 Mr. Goldman. Okay. So you did see them in Las Vegas.

16 Mr. Bobulinski. I did.

17 Mr. Goldman. What you're disputing on here is that you did not learn at  
18 that -- in April 2016 that CEFC was involved in the deal.

19 Mr. Bobulinski. Correct.



1

2 [3:26 p.m.]

3 Mr. Bobulinski. Correct.

4 Mr. Goldman. So, once again, the FBI report is incorrect in reflecting that that's  
5 when you learned that CEFC was involved in the deal?

6 Mr. Bobulinski. This is incorrect.

7 Mr. Goldman. And you had -- because you had learned before that?

8 Mr. Bobulinski. Like I said, I remember late 2015, early 2016.

9 Mr. Goldman. Which was before April 2016, right?

10 Mr. Bobulinski. I don't remember the exact moment. But, yes, it was before  
11 April 2016.

12 Mr. Goldman. Okay.

13 Mr. Bobulinski. Because I had numerous meetings with James Gilliar face to face  
14 in New York, not just about this, about other things, and deals that he was doing.  
15 Because James Gilliar was not just working on the SinoHawk deal. I mean, he had 10  
16 projects that --

17 Mr. Goldman. Can I move to that Miami meeting in February 2017?

18 In the FBI 302, at the bottom, it says you "first met in person with members of the  
19 Biden family at a 2017 meeting in Miami, Florida." You, Gilliar, Walker -- Rob  
20 Walker -- Hunter Biden, and Chairman Ye "all attended the meeting. Also in attendance  
21 was Director Zang, a CEFC Director involved in forming new businesses and capitalizing  
22 them."

23 Mr. Ramer. Can you point us to --

24 Mr. Goldman. Last paragraph of page 3.

25 Mr. Bobulinski. And just for the record, this is a 13-page document. So I'd

1 appreciate you clarifying that.

2 Okay. Last paragraph?

3 Mr. Goldman. Yes. It says that you told the FBI that you were at a  
4 Miami -- February 2017 meeting in Miami with those other individuals I just mentioned.

5 Mr. Bobulinski. First of all, it doesn't say Tony Bobulinski told the FBI. This is a  
6 summary of two agents that took notes through my interview, and their summary,  
7 apparently, that they presented says, "Bobulinski first met in person with members of the  
8 Biden family at a 2017 meeting in Miami, Florida."

9 That is an absolute lie. It's an incorrect statement. And it should have been  
10 fixed. They should have reached out to my counsel in October 2020 and provided this.  
11 My counsel would have been happy to clarify all these inaccuracies in this document.

12 Mr. Goldman. Okay. Then I'm going to move on to the last sentence of the  
13 paragraph. It says, "At the meeting Bobulinski witnessed a large diamond gemstone  
14 given as a gift to Hunter Biden by Ye."

15 Did you say that to the FBI?

16 Mr. Bobulinski. I did not say that to the FBI.

17 You, as my counsel, were there. Did I say that I witnessed a diamond being given  
18 to Hunter Biden?

19 Mr. Passantino. Today I am not a witness.

20 Mr. Bobulinski. So I was aware of the diamond because it was brought up in  
21 discussions. And I was aware of the meeting, which is well-documented, Mr. Goldman.  
22 Like, I -- do you --

23 [Crosstalk.]

24 Mr. Bobulinski. No, sir. You asked me a question. You asked me a question.

25 Mr. Goldman. I just want you to answer my questions, sir.

1 Mr. Bobulinski. Do you believe that I voluntarily walked in front of the FBI --

2 Mr. Goldman. I'm asking you -- sir, I'm --

3 Mr. Bobulinski. -- and I lied -- lied to the FBI about a diamond --

4 Mr. Goldman. Sir, sir, I am not --

5 Mr. Bobulinski. -- and being at a meeting that I was not at a meeting.

6 Mr. Goldman. I am asking you --

7 Mr. Bobulinski. I am not in a court of law.

8 Mr. Goldman. I am asking you whether or not this is an accurate representation  
9 of what the FBI --

10 Mr. Bobulinski. No, it's not an accurate statement. It's a lie. And I never said  
11 to the FBI that I witnessed a large diamond.

12 I was aware of a diamond, which I did say, because after that meeting in Miami,  
13 James Gilliar, Hunter Biden himself, and Rob Walker gave me a very detailed brief of what  
14 occurred at that meeting.

15 That's why I know that James Gilliar got on Chairman Ye's Airbus 300, or whatever  
16 it was, and flew to D.C., and they had that meeting where Joe Biden walked into a private  
17 dining room and shook people's hands and stuff like that.

18 But I never told the FBI that I witnessed a diamond, and I never told the FBI that I  
19 was actually at the CEFC meeting.

20 Mr. Goldman. So -- so you -- this recollection, that the FBI says you witnessed,  
21 you're now testifying was that you learned from other people who summarized the  
22 meeting for you?

23 Mr. Bobulinski. Correct.

24 Mr. Goldman. I'm going to go to exhibit 6, which is this chart of the breakdown  
25 of -- it's a gray chart -- investment.

1 Mr. Passantino. I don't know that we have a copy of that chart.

2 Mr. Goldman. Well, you had gone through it before. But basically, just to  
3 summarize -- because you went through it in some detail, right? -- Hunter Biden, Jim  
4 Biden, Rob Walker, James Gilliar, and you, all through LLCs, each owned 20 percent of  
5 Oneida Holdings.

6 Mr. Bobulinski. Correct.

7 Mr. Goldman. Okay. And this is what the ultimate final agreement was.

8 Mr. Bobulinski. Oh, correct.

9 Mr. Goldman. That's how it was done. Okay.  
10 Now, going back to the expectations email.

11 Mr. Bobulinski. Okay.

12 Mr. Goldman. I don't have it in front of me.

13 Mr. Passantino. I believe it's 14.

14 Mr. Goldman. So if you can look at the bottom there, where you had talked  
15 about the different divisions of ownership within Oneida that was suggested to you, at  
16 the top it says 20 for H, which you said was Hunter Biden, right?

17 Mr. Bobulinski. Correct.

18 Mr. Goldman. And ultimately that's how much he had, right?

19 Mr. Bobulinski. Well, his LLC owned it, 20 percent, correct.

20 Mr. Goldman. And then Rob Walker's LLC, this says 20 RW, for Rob Walker. Is  
21 that right?

22 Mr. Bobulinski. Correct.

23 Mr. Goldman. And that is ultimately what -- how much his LLC owned of  
24 Oneida?

25 Mr. Bobulinski. Yeah, his LLC, correct.

1 Mr. Goldman. And then you had 20 JG, James Gilliar?

2 Mr. Bobulinski. Correct.

3 Mr. Goldman. So ultimately this is also accurate that James Gilliar's LLC had 20  
4 percent, right?

5 Mr. Bobulinski. Correct.

6 Mr. Goldman. And then 20 percent TB, Tony Bobulinski --

7 Mr. Bobulinski. Correct.

8 Mr. Goldman. -- right?

9 Mr. Bobulinski. Or was my LLC, correct.

10 Mr. Goldman. Your LLC. Okay.

11 And then the agreement is that Jim Biden would get 20 percent ultimately is how  
12 it was, right?

13 Mr. Bobulinski. Yes.

14 Mr. Goldman. And here it says 10 for Jim?

15 Mr. Bobulinski. Correct.

16 Mr. Goldman. And then underneath it says, "10 held by H for the big guy,  
17 question mark," right?

18 Mr. Bobulinski. Correct.

19 Mr. Goldman. So whatever that -- those last two, whatever they meant, were  
20 somehow -- ultimately ended up as Jim Biden's?

21 Mr. Bobulinski. Correct. As I testified before -- well, the original was --

22 Mr. Goldman. You said -- you answered the question. Thank you.

23 Mr. Bobulinski. The original -- did I answer the question?

24 Mr. Passantino. You said correct.

25 Mr. Goldman. That was the question.

1           Mr. Bobulinski. Oh, okay. Because it had started as 25 percent all of us, and  
2 then it worked through this thing. But that is a question mark, so that's actually James  
3 Gilliar asking -- you know, you could read it as him, he's asking the question.

4           Mr. Goldman. Right.

5           Mr. Bobulinski. Do we want Hunter to hold 10 percent for Joe Biden?

6           Mr. Goldman. I'm sorry. Where does it say Hunter -- oh, held by Hunter for the  
7 big guy. So the question you are -- the question mark is, what happens to that last 10  
8 percent?

9           Mr. Bobulinski. He's asking, does Hunter hold 10 percent for Joe Biden?

10          Mr. Goldman. Got it.

11          Mr. Bobulinski. Yeah.

12          Mr. Goldman. Have you ever met --

13          Mr. Ramer. Just a point of inquiry. Were you asking whether or not the money  
14 was being held by Jim on that question when he said correct or Hunter?

15          Mr. Goldman. I meant that -- my question was whether that last 10 percent  
16 ultimately ended up being added to Jim Biden's 10 percent to equal 20 percent for Jim  
17 Biden.

18          Mr. Ramer. Okay. I just wanted to make sure whether you understood that  
19 question.

20          Mr. Bobulinski. Say again?

21          Mr. Ramer. Can you ask that question again, please? Sorry. I think --

22          [Crosstalk.]

23          Mr. Goldman. Yeah. I think the record's clear.

24                 Did you -- before that day you walked into the FBI, had you ever met Special Agent  
25 in Charge James Dawson before?

1 Mr. Bobulinski. I had not.

2 Mr. Goldman. But it was the actual special agent in charge who met you when  
3 you went to the FBI?

4 Mr. Bobulinski. I believe it was him and his -- an assistant. I want to say --

5 Mr. Goldman. ASAC. It says assistant special agent in charge, yeah.

6 Mr. Bobulinski. Yeah. You're much more familiar with this than I am. But I  
7 think Arsenio might have been --

8 Mr. Goldman. I'm not worried about the names. I just wanted to make sure  
9 that I was clear that the actual special agent in charge and assistant special agent in  
10 charge for the Washington Field Office --

11 Mr. Bobulinski. Okay.

12 Mr. Goldman. -- greeted you when you came in to give a voluntary interview.

13 Mr. Bobulinski. Just want to be clear. When I walked through the door, I had  
14 to go through security, you know. Was Dawson there? I think they were both there  
15 ultimately. By the time -- because they had to walk me through the building. Maybe  
16 he wasn't at the front door waiting, but he met me in my walk to the -- to the, you know,  
17 interview room. But he -- at multiple times he was in the room and checking on things.

18 Mr. Goldman. Okay. Can you go to page 6 of this -- of this 302?

19 Mr. Bobulinski. I really wish they had provided this to my counsel after this  
20 interview. What are we, page 6?

21 Mr. Goldman. So they don't -- they don't provide --

22 Mr. Bobulinski. Oh, I understand it's your time, but I, just for the record --

23 Mr. Goldman. No, no, no. They provided --

24 Mr. Bobulinski. Special Agent in Charge Tim Thibault was not there that day that  
25 I did my interview. He was a key individual in all of this in terms of testimony and stuff

1 like that.

2 Mr. Goldman. So you're saying that --

3 Mr. Bobulinski. They represented that he was not there, that he followed up  
4 with us later that night. He was not in --

5 Mr. Goldman. All right. So the record can reflect there's no mention of Tim  
6 Thibault in this 302. It says the WFO Special Agent in Charge James Dawson was at the  
7 interview. That's who I was referring to.

8 On page 6, middle of the second paragraph, it says -- we're talking about the \$5  
9 million loan from CEFC --

10 Mr. Bobulinski. Okay.

11 Mr. Goldman. -- that was given to SinoHawk. And it says, "Furthermore, the \$5  
12 million loan from CEFC was intended to be a forgivable loan, but to prevent any issues,  
13 the forgivable nature of the loan was not included in the formal loan documentation."

14 What did you mean by "to prevent any issues"?

15 Mr. Bobulinski. Once again, give me a second to read this. This isn't a  
16 word-for-word transcription of what I said. This is an agent sort of summarizing --

17 Mr. Goldman. Fair enough.

18 Mr. Bobulinski. -- was not familiar with the facts --

19 Mr. Goldman. Is there any --

20 Mr. Bobulinski. -- doing the best he could --

21 Mr. Goldman. Is there any --

22 Mr. Bobulinski. -- to sort of commemorate what I was --

23 Mr. Goldman. In sum and substance, is there any part of this sentence that  
24 was -- that's inaccurate?

25 Mr. Bobulinski. "Furthermore, the \$5 million loan from CEFC was intended to be



1 a forgivable loan."

2 It wasn't a forgivable loan. It was a loan to Oneida Holdings at a very low  
3 interest rate. The Chinese in the communication that I believe you had viewed it as a  
4 loan to the Biden family, they said that in writing, and that it was secured by the assets of  
5 Oneida Holdings, LLC.

6 So I don't know what this term "forgivable loan" is there, "but to prevent any  
7 issues the forgivable" --

8 Mr. Goldman. What assets did Oneida have?

9 Mr. Bobulinski. That's exactly the point. It didn't have any assets at that point.

10 Mr. Goldman. Ah, okay. So the loan was secured based on --

11 Mr. Bobulinski. There was really -- there was no recourse.

12 Mr. Goldman. There was no -- there was no security.

13 Mr. Bobulinski. Yeah, there's no security. They were -- the Chinese, in a very  
14 long email, blatantly say: We're loaning this money to the Biden family. Is the Biden  
15 family going to need more money? What interest rate --

16 Mr. Goldman. Do you have that email?

17 Mr. Bobulinski. Yeah. I thought everyone in this room has that email.

18 Mr. Goldman. It's funny, we haven't seen it.

19 Mr. Bobulinski. Oh, well, please make sure Mr. Goldman has that email.

20 Mr. Goldman. The last -- and I would actually like the scope email, too, if you  
21 had mentioned that.

22 The last question I just had for you is ultimately -- it's a very simple  
23 question -- ultimately the SinoHawk was never funded, correct?

24 Mr. Bobulinski. That is not correct. Once again, you're using terms, general  
25 terms, funded. SinoHawk --

1 Mr. Goldman. SinoHawk never received the \$10 million?

2 Mr. Bobulinski. SinoHawk did not receive the \$10 million because --

3 Mr. Goldman. Thank you.

4 Mr. Passantino. Hold on. Hold on. He can finish.

5 Mr. Bobulinski. Hunter and Jim defrauded me at the end of July -- not just me,  
6 but the other members of Oneida Holdings. You're a litigator, former prosecutor at the  
7 SDNY. You've seen the fully executed SinoHawk documents, the fully executed Oneida,  
8 LLC documents. You're a wealthy man. You're very familiar with LLCs.

9 They had a fiduciary duty to not circumvent, lie, or embezzle funds. And at the  
10 end of July 2017, that's well-documented, Hunter Biden invokes his father to basically  
11 shake down and extort the Chinese to not send the money to SinoHawk Holdings and  
12 send it directly to a new entity that he worked overtime to form so he could put the  
13 money in his own pocket and Jim Biden's pocket.

14 Mr. Goldman. That clearly upsets you.

15 Mr. Bobulinski. Have you ever been defrauded in your life?

16 Mr. Goldman. No. I'm just --

17 Mr. Bobulinski. Have you ever been defrauded?

18 Mr. Goldman. I'd like the record to reflect that Mr. Bobulinski was --

19 Mr. Bobulinski. You want to answer the question?

20 Mr. Goldman. No. I ask the questions, you answer the questions. You're the  
21 witness.

22 And I would like the record to reflect that Mr. Bobulinski raised his voice as he was  
23 explaining that the --

24 Mr. Bobulinski. I clearly -- hold on. Hold on. For the record -- hold on, Mr.  
25 Goldman.

1           For the record, I was defrauded at the end of July 2017 by the Biden family. And  
2 as would anybody be, I was disappointed, frustrated, and angry that I was defrauded as a  
3 businessman that worked extremely hard to put this business together.

4           Mr. Goldman. And you're still angry, right? You're still angry, aren't you?

5           Mr. Bobulinski. I'm angry that the American people have been lied to for four  
6 years about the facts of Joe Biden --

7           Mr. Goldman. You're not angry about being defrauded?

8           Mr. Bobulinski. No. I'm a wealthy individual.

9           The money that Joe -- the Bidens -- took from me is less than \$2 million at the  
10 time. I would donate that to whatever charity you would ask me to donate that to,  
11 Mr. Goldman.

12          Mr. Goldman. So you're over it now?

13          Mr. Bobulinski. I'm over which aspect of it?

14          Mr. Goldman. You're over being what you claim to be defrauded?

15          Mr. Bobulinski. I am angry that the American people continue to be lied  
16 about -- lied to about Joe Biden and the Bidens' involvement in --

17          Mr. Goldman. I appreciate that. It's not your own financial interest. I get it.  
18 You're just here having nothing to do with that.

19          I'll turn it back over to counsel.

20          Ms. [REDACTED]. Okay. We can go off the record. Thank you.

21          Mr. [REDACTED]. Just quickly.

22          Ms. [REDACTED]. Sorry. We're not off the record.

23          Mr. [REDACTED]. The Biden family -- the Biden family -- exhibit 6, your partners  
24 are -- called Bidens -- are James Biden and Hunter Biden, right?

25          Mr. Bobulinski. Why did I meet with Joe Biden? You are obfuscating the facts

1 of what transpired by talking --

2 Mr. Goldman. Sir, he's asking you a simple question.

3 Mr. Bobulinski. It isn't a simple question, Congressman Goldman.

4 Mr. Goldman. It's not a simple question?

5 Mr. Bobulinski. No, it's not a simple question.

6 Mr. Goldman. Who are the partners from the LLC?

7 Mr. Bobulinski. You continue to lie and obfuscate the facts to the American  
8 people. That's why my voice is raised --

9 Mr. Goldman. Good. So now we're back --

10 Mr. Bobulinski. -- because he's about to do it.

11 Mr. Goldman. So the FBI, The Wall Street Journal, Cassidy Hutchinson, all of  
12 us -- there was another one. Who else lied? Yeah, the FBI agents. We've got that.

13 Mr. [REDACTED]. Rob Walker.

14 Mr. Goldman. Rob Walker.

15 Mr. [REDACTED]. James Gilliar.

16 Mr. Goldman. James Gilliar.

17 Mr. Passantino. Are there questions here pending?

18 Mr. Bobulinski. Do you have a question?

19 BY MR. [REDACTED]:

20 Q Yes. There are questions. It's Democratic time. We'll ask our questions.

21 A I thought we had wrapped it up, but I'd be happy to honor your questions.

22 Q Are you ready for my question?

23 A I am. I hope it's a good one.

24 Q You signed a limited liability agreement for Oneida Holdings, LLC, correct?

25 A I did.

1 Q And this is a truthful and accurate document about the organization of the  
2 company, right?

3 A It is. It's a binding legal agreement.

4 Q You wouldn't sign --

5 A That's why I can confidently state they defrauded me in July of 2017, yes.

6 Q You wouldn't sign your name to a false document, right?

7 A Of course not.

8 Q And this document accurately sets out who your business partners are,  
9 right?

10 A That's a vague question, "accurately." It commemorates who ultimately  
11 was --

12 Q The LLC document does not care about --

13 A Wait, wait, wait.

14 Q No. My questions, Mr. Bobulinski.

15 Are you -- is your testimony here today that this limited liability company  
16 agreement does not clearly set forth the partners of Oneida Holdings, LLC?

17 A That was not my testimony. My testimony was that that executed  
18 agreement clearly defines there are five entities that own 20 percent each. I've gone  
19 through that, I think, now three times.

20 Q And those entities are Hunter Biden's entities?

21 A Correct.

22 Q James Biden's entities?

23 A Correct.

24 Q John Walker's entity?

25 A Well, not John Walker. Don't misstate for the record.

1 Q John R. Walker.

2 A Rob Walker.

3 Q John R. Walker.

4 A Well, I'm not looking at the same. I thought you asked us to look at this.  
5 If you want to provide me that document I'm happy to look at that document.

6 Q John Robinson Walker's entity. Is that correct?

7 A I don't have the document he's looking at. I have no idea what he's looking  
8 at.

9 Q Mr. Bobulinski, I'm just trying to ask you who your partners in Oneida  
10 Holdings, LLC are. This isn't supposed to be a hard question.

11 A Well, the document you asked me to look at says Rob Walker, so --

12 Q John Robinson Walker, Rob Walker, that's the third partner?

13 A Rob Walker.

14 Mr. Passantino. Well, it's technically the actual entities.

15 BY MR. [REDACTED]:

16 Q Rob Walker.

17 A I don't see a John anywhere on this document, so I'm not going to testify  
18 that it says John Walker if it doesn't say John Walker.

19 Q You're not aware that his legal name is John Robinson Walker?

20 A I'm not. I called him Rob. I knew him as Rob.

21 Q His name is on the transcript that you read earlier today.

22 James Gilliar, his entity, was your fourth partner. Is that right?

23 A Ask the question again, please.

24 Q We're going through your partners in Oneida Holdings, LLC. Hunter Biden,  
25 James Biden --

1           A    I just simply asked you to ask the question again.  I don't -- that specific  
2 question.

3           Q    Can I ask my --

4           Mr. Passantino.  If you want to just show him the LLC --

5                    BY MR. [REDACTED]:

6           Q    This is a simple question, who his partners are.

7           A    And I'm giving you simple answers.  I've already testified to this three -- I  
8 think, three times at this point.

9           Q    So then let's do it quickly.  Your partners are Hunter Biden, James Biden,  
10 Rob Walker, James Gilliar, and yourself?

11          A    Yeah, that's an incorrect statement.  My partners were the LLCs that  
12 represented Hunter Biden, Jim Biden, Rob Walker, James Gilliar, and myself.

13          Q    Okay.  Great.

14                   And when you say that your -- the Biden family cheated you, your partners --

15          A    It's called fraud.

16          Q    Defrauded you.

17          A    I used the specific word.

18          Q    You're referring to -- you're referring to James Hunter -- James Biden and  
19 Hunter Biden, who opened Hudson West III.  Is that correct?

20          A    Ask the question.  But, generally, I think.

21          Q    Okay.  So when you're talking about the Biden -- your partnerships with the  
22 Biden family, you're talking about Hunter Biden and James Biden?

23          A    That's not what I'm talking about.  I've spent at least almost four hours now  
24 talking about my meetings with Joe Biden, how Joe Biden was invoked, us trying to get  
25 Joe Biden to a meeting in New York, and stuff like that, so I don't --

1 Q Joe Biden was your partner?

2 A You can ask Hunter Biden under oath and Jim Biden under oath to the, you  
3 know, extent of their involvement.

4 Joe Biden is not on this document. He didn't sign it. There's not an LLC.

5 However, I don't know if Joe Biden had an ownership in Sino Solutions, LLC. I  
6 just know that Jim Biden signed on behalf of it. I don't know if Joe Biden had any  
7 ownership in GK Temujin, LLC. I just know that Hunter Biden signed on behalf of it.

8 Mr. Goldman. That's a good question, because you were talking about how  
9 when you went to New York that time to meet with Zang and Chairman Ye was there,  
10 right, and you were hoping to meet with Chairman Ye in New York?

11 Mr. Bobulinski. If I -- I don't know my exact testimony, but I was  
12 expecting -- hoping, expecting --

13 Mr. Goldman. You were expecting to meet.

14 Mr. Bobulinski. Yeah. That's what was presented to me by, you know, my  
15 partners.

16 Mr. Goldman. Right. And part of your allegations here today are that the  
17 Biden family took corrupt money from China in some sort of quid pro quo public  
18 corruption. Is that the summary of your allegations?

19 Mr. Passantino. He's asking if that's your summary of your allegations.

20 Mr. Bobulinski. Very broad. Maybe you could ask the question again. I don't  
21 know.

22 Mr. Goldman. Well, you talked all about Patrick Ho --

23 Mr. Bobulinski. Am I attesting to --

24 Mr. Goldman. Hold on. I'll rephrase the question.

25 Mr. Bobulinski. Maybe you could break it up.



1           Mr. Goldman. You testified all about Patrick Ho and all about all this corruption  
2 at CEFC.

3           Mr. Bobulinski. You're aware of Patrick Ho?

4           Mr. Goldman. You were talking about how this is a -- CEFC is affiliated with the  
5 Chinese Government and was trying to gain access and influence over Joe Biden. Did  
6 you say that earlier in your opening statement?

7           Mr. Bobulinski. I did.

8           Mr. Goldman. Yeah. So --

9           Mr. Bobulinski. I did, as they did well-documented all around the world --

10          Mr. Goldman. Okay. Let me just ask a question, Mr. Bobulinski. We don't  
11 have time.

12          Mr. Bobulinski. You don't have to raise your voice at me.

13          Mr. Goldman. When -- so Chairman Ye was in New York, and you were expecting  
14 to meet with him.

15          Mr. Bobulinski. It's my understanding he was in New York. I never saw him or  
16 met with him.

17          Mr. Goldman. Did you meet with him?

18          Mr. Bobulinski. I did not.

19          Mr. Goldman. Okay.

20          Ms. ██████. We can go off the record.

21 [Recess.]

22          Mr. ██████. We'll go on the record.

23 [Bobulinski Exhibit No. 20

24 was marked for identification.]

25 BY MR. ██████:

1 Q Mr. Bobulinski, I want to show you a document that maybe will clarify some  
2 of the confusion from the last hour. We'll mark this exhibit 20.

3 Let me know when you're ready.

4 A Okay.

5 Q This is a message -- or a series of messages -- between yourself and James  
6 Gilliar. Is that correct?

7 A Correct.

8 Q It's dated February 19th, 2017. Is that correct?

9 A Correct.

10 Q Okay. I believe, once again, you are in the green bubbles and Mr. Gilliar is  
11 in the white bubbles. So I will read Mr. Gilliar's portion. Can you indulge me and read  
12 the green?

13 A Yep.

14 Q Mr. Gilliar begins, "You up bro?"

15 A "Yes. In Miami."

16 Q "I left there Thursday. Boats show?"

17 A "Are you kidding? You should have told me. Where" -- "You should have  
18 told me. Where are you now?"

19 Q "Was there with chairman of Chinese. We flew to D.C., then New York City,  
20 then Dubai. Now they go home and me too. Bought second biggest Gulf Bank and 4  
21 percent of Abu Dhabi oil blocks."

22 A So my chuckle is, you know, this -- all this discussion about CEFC and the \$10  
23 million. And just think about what he's talking about. He bought 4 percent of the Abu  
24 Dhabi oil blocks, tens of billions, and just a quantum. So, sorry, that was my chuckle.

25 I was just -- and we're not acting like it's any big deal, right? He's just like, yeah, I

1 bought 4 percent of the Abu Dhabi oil blocks.

2 Q And this is -- this is just a simple question.

3 A And he bought the second-biggest Gulf Bank, like it's, you know, like it was a  
4 Saturday for CEFC.

5 Q So I just want to use this to maybe clarify some of the confusion about who  
6 was where in Miami in February of 2017.

7 So to be clear, you were in Miami in February 2017. Is that correct?

8 A I was physically in Miami for multiple things, not anything to have to do with  
9 James Gilliar, CEFC.

10 And I appreciate you clarifying that because it's just categorically absurd to me  
11 that anybody, the minority, the majority, this Congressman, this -- Hunter's  
12 lawyers -- thinks that I would voluntarily walk into the FBI, lie to them about being at a  
13 meeting that I was not at, and then give them these exact WhatsApp messages where I'm  
14 telling him I was there, and he tells me, "We just left. We flew."

15 I wonder what kind of plane they flew on with Chairman Ye. I think it was an  
16 Airbus 300, which is like a 747, from Miami into D.C.

17 Q And what was your understanding at this point in 2017 that James -- the  
18 interactions of James Gilliar with CEFC? Was it a new dynamic?

19 A No, no. So I appreciate you clarifying that. Notice he doesn't use CEFC in  
20 this exchange. He just references them with the Chinese.

21 And that's important because then you can go back in my messages in 2015 and  
22 2016 where he references the Chinese and he's talking about CEFC. Because,  
23 remember, these messages don't encompass in-person, face-to-face meetings and phone  
24 calls and stuff like that.

25 And so he's talking about CEFC like he's been in business with them for decades,

1 right? And so he hops on a plane, flies to D.C. for meetings, which he -- there's other  
2 messages where he talks and he goes to New York, and then he flies to Dubai with the  
3 CEFC team. I don't know if that answers your question.

4 Q It does. Thank you.

5 So in an effort to clarify a few more items, I'm going to put an email and an  
6 agreement in front of you --

7 A Can I just -- I'm sorry to interrupt you. But can I just reread James'  
8 statement there?

9 Q Of course.

10 A "Was there with chairman of Chinese. We flew to D.C." -- this is February  
11 19th, 2017, less than, I think, a month after Joe Biden had left the administration -- "then  
12 New York City, then to Dubai. Now they go home." And then he says, "Me too."

13 And he just talks about them buying the second-largest Gulf Bank and 4 percent of  
14 the Abu Dhabi blocks like it's just nothing.

15 And the only reason why I want to reiterate that is because it puts into context  
16 who -- the size of CEFC as a company, how they were operating around the world, the size  
17 of the projects that they were looking at, which culminated with the largest transaction,  
18 which was a \$9 billion transaction between Rosneft, you know, state-owned,  
19 U.S.-sanctioned Russian energy company, and CEFC.

20 So, sorry. I just felt the necessity to reiterate that once again.

21 Q No. On that point, would you say that in -- at this point in 2017, CEFC  
22 is -- has been sort of a rising star in China? It went from kind of an obscure company to  
23 now a very major company?

24 A Well, it was a huge company. It was one of the top ten largest private  
25 companies in all of China. And Chairman Ye was flying around on his Airbus 300 like he

1 was a rock star, dropping down in Israel, getting awards, dropping down in, you know,  
2 Prague, going to Russia, going to China. I mean, it was a rising star, it looked like.

3 You can go back to the press at that time, and people were wondering and asking  
4 questions, who are these people? Who is Chairman Ye. Forbes made him Forbes 40  
5 under 40. I mean, it was like he was, you know, like he was Pink Floyd or the Grateful  
6 Dead or Led Zeppelin or something. It was crazy.

7 [Bobulinski Exhibit No. 21  
8 was marked for identification.]

9 Q Okay. Now I want to turn to the email and agreement that I've just placed  
10 in front of you. We'll mark this exhibit 21.

11 A Okay.

12 Q The email is from Matt Hanley.

13 Who is Matt Hanley?

14 A So Matt Hanley worked at Davis+Gilbert, and him and David Brecher were  
15 the counsel. They were my counsel handling other things, and they were the counsel  
16 that we chose to run point on the SinoHawk-Oneida negotiations and document  
17 generation and stuff.

18 Q Okay. And what is the date of this email?

19 A It's May 23rd, 2017.

20 Q Okay. So if we can look at the attached agreement to the email, which is  
21 the next page.

22 A Yep.

23 Q This is -- and I believe my colleague, my Democratic colleague, alluded to this  
24 agreement in the last hour.

25 This is the limited liability company agreement of Oneida Holdings, LLC. Is that

1 correct?

2 A It is.

3 Q Okay.

4 A And notice that Oneida Holdings was formed on May 5th, 2017 --

5 Q Yes.

6 A -- in Delaware.

7 Q And the back of the -- the back of the document -- sorry. It's kind of poorly  
8 stapled. At least mine is. There's a signature page.

9 A Okay.

10 Q There's two signature pages, actually.

11 A Okay. Oh, yeah. We had to sign as members and as managers.

12 Q And what is the distinction between members and managers?

13 A A member of an LLC has no sort of management responsibilities and doesn't  
14 sit on the board. It's just, you know, an owner. And the managers all represented the  
15 board members of Oneida. And it gets back to my earlier testimony of when Hunter and  
16 I started butting heads and he invokes his father not agreeing with it.

17 The board was five managers. We had responsibility of fiduciary to Oneida  
18 Holdings to operate the business, you know, correctly, within the law, and all that stuff.  
19 And so then we were all signing. All the same individuals that were members, their LLCs  
20 then became -- the individuals then became managers.

21 Q And for their respective companies -- or we can go one by one.

22 On behalf of GK Temujin, LLC, Hunter Biden signs. Is that correct?

23 A Correct.

24 Q Sino Atlantic Solutions, LLC, Jim Biden signs, correct?

25 A Correct.

1 Q Robinson Walker, LLC, Rob Walker signs?

2 A Correct.

3 Q 8 International Holdings, Limited, James Gilliar signs?

4 A Correct.

5 Q And Global Investment Ventures, LLC, you sign?

6 A Correct.

7 And just for the record, so at that point we had a fully operating business because  
8 a lot of people out there try to obfuscate things and, "Oh, that deal never happened."  
9 You just went through the five signatures that 100 percent represent that deal happened.

10 It was an operating business called Oneida Holdings, LLC, with all the liabilities and  
11 responsibilities that come with being a member of it, as well as a manager of it.

12 Q And just to make it clear for the record, Oneida Holdings would hold 50  
13 percent of the entity known as SinoHawk, LLC -- SinoHawk, LLC -- and the other 50  
14 percent would be held by Hudson West IV. Is that correct?

15 A Correct.

16 [Bobulinski Exhibit No. 22  
17 was marked for identification.]

18 BY MR. [REDACTED]:

19 Q Okay. And we'll make this exhibit 22. Same story. This is Matt Hanley --

20 A Okay.

21 Q -- transmitting to yourself an agreement on May 24th, 2017. Is that  
22 correct?

23 A May 24th, 2017, correct, between Matt Hanley and the team at JPMorgan.

24 Q And what was JPMorgan engaged to do?

25 A So I'm glad you bring this up, actually, because JPMorgan was our banker.

1 We set up legitimate operating bank accounts for SinoHawk Holdings. And the people  
2 on this email worked hard with their -- JPMorgan is more of the investment banking side,  
3 Chase Bank is the banking side. So the accounts were ultimately JPMorgan Chase.

4 And I'm just differentiating that because there were other parties involved at  
5 Chase, because you can imagine in today's world of KYC, know your customer, when I  
6 reached out to individuals that knew me, traded with me on a daily basis, trusted me with  
7 large sums of money, and I told them that I needed to set up a bank account for a new  
8 operating business and 50 percent of it was going to be owned by a Chinese company,  
9 CEFC, and, oh, by the way, Hunter Biden and then ultimately Jim Biden was involved.

10 So their whistles go -- you know, their bells go off right away because they're  
11 designated in banking systems as PEP, you know, politically exposed people.

12 And so this is actually just a culmination of a lot of work to sort of, like -- actually,  
13 not the final, but working through that process to get a bank account set up.

14 So it, obviously, represented the operating agreement of SinoHawk to a bank,  
15 which if it was incorrect or not fully executed would be me committing fraud, which I  
16 have zero interest of ever doing, and walking through all the details of those operating  
17 agreements.

18 Q And if you go to the back, after --

19 A And just to the -- sorry, just one more point. So if Hunter Biden and Jim  
20 Biden were representing they didn't sign SinoHawk publicly or through their lawyers and  
21 that deal never happened, then they would be committing fraud as well of me providing  
22 this document to JPMorgan Chase with the representation that they were owners of the  
23 operating business.

24 Q If you go to the back, after page 25, there are some more signature pages.

25 A Oh, okay. Got it. Thank you.



1 Q The first one, on behalf of Hudson West IV, LLC, is signed by Dong Gongwen,  
2 who is the president of Hudson West IV. Is that correct?

3 A It is. He represents the -- he was the signatory.

4 It was an interesting evolution, because when we started the negotiation on  
5 SinoHawk Holdings, CEFC Limited was the 50 percent holder.

6 And as we negotiated and went through the process and there's communications  
7 on this, all of a sudden they were stating that Hudson West IV was going to be the entity.  
8 And I specifically asked the questions around that because I and my counsel were  
9 negotiating with -- not with Chairman Ye, with the general counsel of CEFC. I forget his  
10 name, Gao or something like that. So emails back and forth negotiating what became  
11 the final documents of SinoHawk.

12 But then ultimately they represented they wanted Hudson West IV to own the 50  
13 percent and that it was -- because I asked him in an email -- because I'm once again  
14 representing to the bank under KYC, these are people I did business with for a long period  
15 of time, who were the owners, and it was represented to me that Chairman Ye was the  
16 only owner -- owner -- of Hudson West IV and Gongwen Dong was simply signing on  
17 behalf of it as the president.

18 Q So Hudson West IV is just the entity that CEFC and Ye Jianming chose to  
19 effect this particular transaction?

20 A It is.

21 Q And Gongwen Dong was acting on the direction of Ye Jianming. Is that  
22 correct?

23 A He was. He goes by Kevin, but yeah.

24 Q And on the next page you sign as chief executive officer of Oneida Holdings,  
25 LLC. Is that correct?

1 A I do.

2 Q So like the Oneida Holdings agreement, SinoHawk also became a company,  
3 correct, or --

4 A A thousand percent. No, no. I'm glad you -- you're asking these  
5 questions, because the mainstream media, different Congressmen and -women, different  
6 parties have been argued, "Well, this deal never happened. What's all the anger and  
7 energy about?"

8 It was not. This was a fully operating business with bank accounts at maybe the  
9 largest -- I'm not sure -- one of the largest banks in the world. Had to go all the way  
10 through up -- maybe the COO's office because of two politically exposed people in the cap  
11 table at that time, and the Chinese.

12 So you can imagine this doesn't, like, document all those discussions, but a lot of  
13 work on that. So when I signed that and he signed it, SinoHawk became a fully  
14 operating business. And I used \$500 of my own money because something had to go in.

15 But there's numerous communications with JPMorgan talking about a 10 -- two \$5  
16 million or \$10 million of cash would be wired into this account. Because I was  
17 transparent -- obviously, they can see in the operating agreement and stuff like that -- of  
18 what the business was going to be capitalized initially with.

19 [Bobulinski Exhibit No. 23  
20 was marked for identification.]

21 BY MR. [REDACTED]:

22 Q I want to show you one more agreement, and we'll call this exhibit 23. It's  
23 coming around.

24 This is an agreement -- this is a document that you did not provide. This is a  
25 document that --

1 A I did not. Definitely not.

2 Q This was a document that was provided by an IRS whistleblower to the Ways  
3 and Means Committee. And this document is entitled the "Amended and Restated  
4 Limited Liability Company Agreement of Hudson West III LLC," dated August 2nd, 2017.

5 Now, we're going to get into the time that -- the events that happened that came  
6 up to this date on August 2nd, 2017. But there are -- I guess, let's -- if you go to the last  
7 page, there's a joinder agreement.

8 A This document looks very similar to the SinoHawk document.

9 Q There is -- on page 24 there's a signature page.

10 A Okay. Yep. Wow. That looks very familiar.

11 Q This was signed by Gongwen Dong, or Dong Gongwen, as president of  
12 Hudson West V, LLC, and Robert Hunter Biden as co-chairman of Owasco, PC.

13 So just for clarification, Hudson West IV was the counterparty to the Oneida -- or  
14 the SinoHawk, LLC agreement?

15 A It was.

16 Q Along with Oneida, correct?

17 A Correct.

18 Q And now we're talking about Hudson West V, LLC, with the same president,  
19 Gongwen Dong, correct?

20 A Correct.

21 Q Or Kevin Dong.

22 A It's a new entity.

23 Q And Owasco, PC is Hunter Biden's entity.

24 Were you ever aware of Owasco, PC during your communications or business  
25 relationship with Hunter Biden?

1           A    At the time in 2017? In my personal interaction, I don't think I was ever  
2 familiar with Owasco. I probably would have read about it later, but it wasn't involved  
3 in any of my discussions or involvement.

4           Q    Now, as I said, we're going to -- we'll walk through in more detail.

5           A    I hope so.

6           Q    But I note the similarity between these two agreements.

7                With the -- with your knowledge today, do you have an understanding of why the  
8 SinoHawk Holdings, LLC agreement bears such similarity to the Hudson West III, LLC  
9 agreement?

10          A    Well, I would point for everyone in the room, if you open up both  
11 documents in front of you and look in the lower left-hand corner of those documents,  
12 you'll see a serial number. It's a very long serial number. But it appears to me to be  
13 exactly the same number on both documents.

14                The reason for that is because the document is extensively the same document.  
15 And what appears happened in July 2017 is Hunter Biden, a Yale-educated lawyer -- I  
16 don't know where he holds his bar, I think D.C. -- took proprietary information from  
17 Oneida Holdings and SinoHawk and stole that information and reproduced it.

18                There was actually an interim between these called Byz Holdings, LLC, which you  
19 guys may or may not have, and then they fine-tuned it to Hudson West III.

20                So they took the SinoHawk holding -- it's called fraud -- same exact serial numbers  
21 in the lower left-hand corner. That should put every lawyer's, you know, mouth on the  
22 floor that's in here. I don't think I'm overstating that, because around the same time  
23 when this document was executed, Hunter Biden invokes his father sitting right next to  
24 him. So they make some changes to Hudson West III.

25                Another error that's out there in the news is they claim -- or I've seen lawyers for

1 Hunter Biden claim that he's the one that formed Hudson West III. He did not.  
2 Hudson West III was formed year prior. It was just an entity sitting there, one of the  
3 Hudson West entities that Chairman Ye and CEFC used.

4 And then, when the Bidens decided to defraud the other members -- because he  
5 didn't just defraud me, he defrauded the other members of Oneida Holdings -- they  
6 basically generated this document, made some adjustments on exclusivity and payments,  
7 and then replaced the name of the documents with Owasco and Hudson West V.

8 And -- and I'm not going out on a limb here -- if they provided this LLC to a bank,  
9 it's called bank fraud and wire fraud. And I don't say that lightly.

10 Q To the criticism that the deal that you participated in with Hunter Biden, it  
11 never materialized, are you aware if the Bidens -- are you aware today if the Bidens  
12 ended up receiving any kind of payment through their relationship with Hudson West III?

13 A My understanding, which the first sort of factual understanding I did have of  
14 Hudson West III was when I read the Senate report that was released, I believe, in early to  
15 mid-September of 2020, and that was actually the first time I had ever heard  
16 of Hudson -- well, I was familiar that Hudson -- that Chairman Ye -- there were -- if you go  
17 to the Delaware LLC site, you'll see that there's a Hudson West II, a III, a IV, a V, VI, I think  
18 up to a VII, all the same statutory, you know, holders and stuff like that. So I was aware  
19 there were other entities generally.

20 But that Senate report was the first time that I found out that I had been  
21 defrauded by the Biden family -- and subsequently learned that I was also being lied to by  
22 James Gilliar and Rob Walker, proven by numerous text messages where they claimed to  
23 me in July and August and September of 2017 that they don't know what happened.  
24 They weren't aware if Hunter and Jim Biden had gone around us, and they were pleading  
25 ignorance.

1           And thank God for the brave whistleblowers Shapley and Ziegler that came  
2 forward with extensive information where I could sit down and read these messages and  
3 sort of put the pieces together on when exactly they defrauded me, how they defrauded  
4 me, and then the lies that they all told me, going through message by message.

5           Q    Okay.   Now I'd like to step back and move back in time to 2015.

6           The conversation today has largely dwelled on CEFC, but I would also like to spend  
7 some time talking about the work that was done in Romania.

8           A    Okay.

9           Q    Who is Gabriel Popoviciu?

10          A    Gabriel Popoviciu is a successful businessman.   My understanding is he's  
11 born and raised in Romania.   Well, actually, he had built his business in Romania.   I  
12 can't testify to where he was actually born or grew up.

13          Q    Who --

14          A    A successful businessman that was ultimately charged with a variety of  
15 charges in Romania.   I don't know their exact statutes.   I think corruption was one of  
16 them.   And a variety of things that -- at the time that was my understanding, in 2016 and  
17 '17.   And that came up for the first time in 2016.

18          Q    Is it your understanding that Gabriel Popoviciu had previous dealings or  
19 previously met James Gilliar?

20          A    Previous to one time -- which time period?   Prior to me getting involved  
21 with CEFC?

22          Q    Prior to you meeting Mr. Popoviciu --

23          A    Oh, yeah, yeah.   My understanding was that James Gilliar had done a  
24 variety of things with Gabriel Popoviciu dating back to 2015 when I met him in 2016.

25          Q    Okay.   And what was your understanding of the nature of the work that

1 Mr. Gilliar had done for Mr. Popoviciu?

2 A My understanding at the time versus now?

3 Q Yes.

4 A My understanding at the time is they were business partners and they were  
5 looking at a variety of deals in sort of hospitality and real estate that Gabriel Popoviciu  
6 was previously successful for. And then that their focus at that moment in time,  
7 because he had been charged, was figuring out how to resolve those charges or help  
8 them navigate through that.

9 Q Okay. And in 2016, you first met Rob Walker? Is that correct?

10 A I first met Rob Walker in 2015, if I recall correctly. I think we went through  
11 an initial introduction where James Gilliar introduced us, yes.

12 Q And you first met Mr. Popoviciu in Las Vegas. Is that correct?

13 A Correct.

14 Q What were the circumstances that brought Mr. Popoviciu, who is based in  
15 Romania, to Las Vegas? Are you aware?

16 A I think it was -- my understanding, I think it was somebody's birthday, and  
17 they were coming to Las Vegas, James Gilliar was coming, Rob Walker. And I lived in Los  
18 Angeles at the time, which is about a 40-minute flight, wheels up to wheels down, and  
19 James Gilliar said, "Hey, you should come over and meet Gabriel. There might be  
20 synergies in some of the stuff that you're doing around the world in hospitality and real  
21 estate. And so come over and, you know, we're going to be there."

22 I think they were there for three days, and I think I jumped over for a 24-hour  
23 period of time.

24 Q So your introduction to Mr. Popoviciu was not due to his proceedings in  
25 Romania. Is that correct?

1 A Correct.

2 Q You were just potentially somebody he could do business with?

3 A Yeah. It was just sort of earlier in my testimony how I described my  
4 relationship with James Gilliar. I traveled extensively. As I said, been in over 50  
5 countries. When I'd drop down in a country, "Hey, I'm in Colombia, anybody I should  
6 meet? Any deals I should look at?"

7 And he was doing business actively with Gabriel Popoviciu and had been trying to  
8 sort of, you know, introduce the two of us to get us together. And, you know, that was  
9 the purpose of that, you know, that get-together.

10 Q And --

11 A Because they called it -- they called it a -- different people have called it, like,  
12 a formal meeting, I believe. And it was sort of call it relationship development, you  
13 know, but still business, because that's why I went to -- it wasn't, like, you know, Gabriel  
14 Popoviciu is the, you know, priest of my church, I want you to come, you know, meet with  
15 him. It was we're doing business, we're actively engaged, and, you know, you're doing  
16 business, come over and shake some hands and get together.

17 Q And eventually the work that you would enter into regarding CEFC and your  
18 relationship with Gabriel Popoviciu would come together. Is that correct?

19 A Correct. Correct. So those -- well, you want to talk about it?

20 Q We're going to kind of be checking in on each as we walk through the  
21 timeline here.

22 Besides your meeting in 2016 with Mr. Popoviciu, did you pursue any business  
23 matters with him in 2016?

24 A I did not.

25 Q Did you have any kind of conversations or kind of an ongoing dynamic with



1 Mr. Popoviciu?

2 A I think we might have exchanged a few messages of, you know, where he  
3 would say -- I'd have to go back and look. But I think we exchanged a couple  
4 messages -- "Hey, do you want to come to Romania -- or stuff like that.

5 Q And at that time was it your understanding that Rob Walker and James  
6 Gilliar were engaged with Mr. Popoviciu in connection with his proceedings in Romania?

7 A In 2016?

8 Q Yes.

9 A I don't recall us discussing that. This goes back to James Gilliar sort of  
10 focused and operating on sort of a need-to-know basis. He wouldn't -- I wasn't involved  
11 in the business. He wouldn't share that information with me at that point because I  
12 didn't need to know it.

13 So I do not recall him -- having those discussions. It was, we're doing business,  
14 we're helping Gabriel in a variety of ways, and, you know --

15 Q Okay. So in 2016 you've met Popoviciu, but he doesn't really come back  
16 into the picture until 2017. Is that fair?

17 A Correct.

18 Q Okay. Going back to the beginnings of your relation -- or being approached  
19 to work with James Gilliar, Rob Walker, and Hunter Biden with the work that they were  
20 doing with CEFC. I'll show you a document.

21 A We're all done with these LLCs?

22 Q We'll mark this 24.

23 [Bobulinski Exhibit No. 24

24 was marked for identification.]

25 BY MR. [REDACTED]:

1 Q Okay. So this is, again, a message -- a message exchange between you and  
2 James Gilliar. He says, "Nit" -- I believe he means "not" -- "everyone like us bro, but he's  
3 good people." And you say -- will you read what you say?

4 A Okay. "Look forward to meeting him. Is he the decisionmaker or are the  
5 Chinese?"

6 Q And Mr. Gilliar says, "New platform. Let's discuss face to face, but I'm the  
7 driver."

8 This is James Gilliar raising to you that Hunter Biden would be involved in this  
9 transaction. Is that correct?

10 A Yes, this is a discussion around that time, a follow-up to the meeting in  
11 Miami that they had. Once again, I physically was in Miami, but I was not at that  
12 meeting. I didn't see a diamond change hands. I wasn't, you know, in the meeting.

13 I was told about that meeting in intimate detail, and then we were having a  
14 back-and-forth discussion, and he simply -- and I'm trying to get sort of the real  
15 understanding of, you know, who are the real decisionmakers who can break this deal,  
16 and whatever.

17 And so that's just me asking for him, you know, is Hunter Biden the decisionmaker  
18 or are the Chinese on, sort of, the general discussion.

19 Q And I think you said a few hours ago that you were generally aware that  
20 Hunter Biden had -- or James Gilliar had a connection or some sort of business  
21 relationship with Hunter Biden.

22 You had been made aware of that at some point in 2015 or 2016. Is that  
23 correct?

24 A Correct, in general form. Obviously, when I met Rob Walker in 2015 and  
25 James read me in on his background, I understood that. And then I had, you know, a

1 meeting in Vegas and stuff. I had a general -- he must have referenced it to me -- but  
2 just a general understanding.

3 Once again, need to know. I wasn't involved. So I wouldn't -- based on my  
4 personality and the way I would do business -- because I wasn't involved -- I wouldn't  
5 really -- this is me starting to drill down on the facts, trying to get the lay of the land and  
6 asking, you know, who are the real decisionmakers, how is this thing going to play out?

7 Because, remember, I did not want to get involved in '15 and '16. I was like, you  
8 know, I don't trust the Chinese, you know, dot i's, cross t's. They're probably going to lie  
9 and steal and cheat you.

10 And then this is him saying come off the bench, this is real, we're going to -- you  
11 know, they're going to invest billions of dollars. So I'm saying, okay, I'll take a meeting  
12 and try to understand who the different players are and what's being done here.

13 Q Was it very appealing to you that Hunter Biden was going to be involved in  
14 this transaction?

15 A It was irrelevant to me. As I said earlier, I had spent -- I created my wealth  
16 working for one of the wealthiest families in the world, and I created that wealth by  
17 investing money and generating successful investments that then generated profit  
18 participation for me. And I had known James Gilliar for years before that.

19 To me, it was sort of -- once again, I had never done a deal with political family  
20 involvement anywhere in the world. So it was sort of indifferent to me, for me  
21 personally, as who you're asking the question.

22 My interaction and the predominance was with James Gilliar, and it was the  
23 Chinese are real, you can easily validate that they're deploying tens of billions of dollars  
24 around the world. Is this something that I should take a look at and get involved in?

25 So longwinded answer. But Hunter's involvement or the Biden family

1 involvement was sort of insignificant to my -- from my perspective.

2 Q From your perspective, you were interested in whether it was a profitable  
3 business proposal, correct?

4 A Well, I was -- the irony in it is I was concerned that the Chinese were going to  
5 lie, cheat, and steal, and ultimately it was the Bidens' family that lied, cheated, and  
6 stole -- stole.

7 And so -- and it's documented in my concerns to Director Zang. The first time I  
8 met Director Zang, I was actually transparent with him. I said, "I don't actually really  
9 want to be here. I build companies, I've spent a lot of time in Mainland China. I'm  
10 concerned that you're going to say some -- you're going to lie, cheat, and steal from me."

11 And he looked at me through his interpreter and says, "We're a very westernized  
12 company. When we say we're going to do something, we'll do it. Look at what we've  
13 done around the world." And that was sort of a process of me getting comfortable with  
14 that.

15 But, you know, I was -- I was brought to the table by James Gilliar, you know.  
16 The Biden family did not bring me to the table.

17 Q And when Mr. Gilliar says, "Let's discuss face to face," that refrain comes  
18 through a lot in Mr. Gilliar's messages to you.

19 Why the secrecy involved from Mr. Gilliar's part, do you believe?

20 A I want to be, you know, very thorough in answering this because this is part  
21 of the challenge that I've fought for four years trying to get the truth out to the American  
22 people.

23 I wish every phone call I had with these guys and every interaction they had there  
24 was a fully transcribed interview, that every discussion. But you'll notice that numerous  
25 times James Gilliar says, "Let's only discuss that face to face. Don't mention Joe Biden

1 being involved. Only do that when you're face to face."

2 James Gilliar, military intelligence background, always talked and operated as  
3 if -- as if he was part of the intelligence community.

4 I never saw his jacket, so you'd have to look back if he was formally employed by  
5 MI6 or MI5. But he talked, he acted, he had all these relationships that would lead you  
6 to believe that he had exposure there. And that's why the sort of need-to-know kind of  
7 communication style, secrecy, wouldn't tell me something or disclose something.

8 And that's why it's so frustrating when, you know, Mr. Goldman is going through  
9 the Wall Street Journal article talking about with James Gilliar weren't on the record.  
10 When I saw that, I was aghast. I was like, how do you blatantly lie?

11 You have messages you sent to me stating don't mention Joe being involved.  
12 You know I met face to face with Joe Biden in Los Angeles. You called when I was at the  
13 Chateau Marmont with Hunter Biden. You knew we were working to get Joe Biden to  
14 come to New York and meet Chairman Ye. How do you go to the Wall Street Journal  
15 and say, "I'm not aware of any involvement by Joe Biden"?

16 Like, so, to answer your question, it's like James Gilliar -- you know, let's talk face  
17 to face because he wanted, you know, obfuscation.

1

2 [4:35 p.m.]

3 BY MR. [REDACTED]:

4 Q I want to go up to --

5 A And there's numerous data points on that. Gabriel Popoviciu -- when I  
6 ultimately found out about that deal, it was -- you know, one of the things were -- you  
7 asked me was I aware. I found out when we were in Romania, and I accidentally found  
8 out because James Gilliar sent me -- gave Gabriel Popoviciu a text message that he was  
9 supposed to send me, and it created this whole mess about how they were being paid  
10 and that \$180,000 that was -- Gabriel Popoviciu was paying to Robinson Walker LLC was  
11 actually going -- a part of it was going to James Gilliar, so --

12 Q Okay. I actually want to go to the point of Mr. Gilliar's forthright message.

13 A Okay.

14 Mr. [REDACTED]: We'll mark this exhibit 25.

15 [Bobulinski Exhibit No. 25

16 was marked for identification.]

17 BY MR. [REDACTED]:

18 Q This is a message exchange between you and James Gilliar. All messages  
19 are dated March 5th, 2017.

20 So still pretty shortly after that Miami meeting, right?

21 A Correct.

22 Q Okay. So he says, "U.S. vehicle and share cap will be finished on this visit to  
23 New York City. Vehicle initial cap will be 10 million U.S. paid up for holding company.  
24 50-50 cap will use to pay staff and office will be topped up accordingly." On your mail,  
25 then you said -- will you read that response?

1           A    "Okay. Who is putting up the 10 million? What is the 50-50 cap? Will  
2 look at email."

3           Q    And he said, "Joint vehicle half us and then equally split. Money is already  
4 in. Discuss more face-to-face."

5           A    And you said?

6           A    "Okay. Sounds good. Seems like focus is oil and gas, though -- or you are  
7 going to cast a wider net."

8           Q    So, just briefly, to your point earlier that this \$10 million figure, I think you --

9           A    It's just operating capital.

10          Q    This was operating capital. This was to -- for somebody who doesn't know  
11 what operating capital is, that is to --

12          A    Fund employees, office, cars, travel, hiring experts, due diligence, a variety of  
13 things. Yeah.

14          Q    Okay. And then, when James Gilliar says, "Joint vehicle half us and then  
15 equally split, money is already in," what is he talking about?

16          A    So he's talking about SinoHawk Holdings. I mean, it wasn't called SinoHawk  
17 at the time, but remember, they had an understanding -- call it a consulting  
18 agreement -- the way they were operating in 2015 and 2016. That's why they were so  
19 adamant to me and scream -- you know, Hunter was aggressively screaming at Director  
20 Zang about the \$20 million that they were owed. That's what he's talking about.

21                The money is already in, and it's going to be an equal split. You know, the  
22 Chinese and -- you know, he is sort of talking like I'm already involved. I hadn't decided  
23 to get involved yet at that point. And that's what he's outlining.

24          Q    The money isn't -- no money has actually been sent yet, correct?

25          A    At that moment in time, the \$10 million had not been sent. At that

1 moment in time, he knew that they had been paid -- right -- on a wire March 1st.

2 And remember -- just for some of the facts of the last 4 years and a frustration  
3 point for me -- in the Senate report that was released in September 2020, they argued  
4 that two \$3 million wires were sent to Robinson Walker LLC. And I always thought that  
5 that was odd because the math didn't add up. If they had already been paid \$6 million  
6 and they were adamant they were owed \$20 million, the math doesn't add up. And I  
7 had messages with James Gilliar talking about how we were shorted the \$7 million.

8 So, for all that time -- for years, I was thinking just, what am I -- am I missing a  
9 wire? Were they -- but it ultimately was corrected, and the first \$3 million wire that was  
10 sent to Robinson Walker got returned, apparently, and that the \$3 million wire on March  
11 1st, 2017, did go through.

12 And, at this moment in time, when James Gilliar and I are talking, he knows they  
13 got a \$3 million wire on March -- I'm just aware generally because I was always asked this  
14 question: "Have you actually received any money from the Chinese? I know that you  
15 guys have been doing all this, and you're telling me they're going to pay you tens of  
16 millions of dollars, but have they actually paid you?"

17 And that sort of gets into the discussion where it was said, "No, they paid us after  
18 we left" -- you know, after Joe left the White House and, you know, sort of alluding to that  
19 obfuscation reference. But, at this point in time, that \$10 million had not been funded.

20 Q So Gilliar is telling you this because he's trying to convince you to join the  
21 deal, right? It makes you want to join the deal more if the money has been secured and  
22 is actually in the deal, but it's not in the deal. Is that correct?

23 A Yeah. He was working hard to get me involved, and as I have said, we had  
24 numerous meetings and discussions where I would voice concerns and sort of joked that I  
25 thought the Chinese were going to sort of shortchange them. And he's trying to say,



1 "Hey, this puts the bed to rest. You know, it's already spoken for. You can count it.  
2 Money good."

3 Q Okay. When did you first meet Hunter Biden in person?

4 A So the first time I had extensive discussions with Hunter Biden was when I  
5 met him at the Chateau Marmont in L.A. I think there was a brief sort of interaction  
6 with him in New York. Around this time, I was in New York for other things. They were  
7 all in New York as followup to their meetings.

8 And I met face-to-face with James Gilliar, and I think he -- I think I crossed paths  
9 with him briefly. It was actually at a strip club, oddly enough. That's where they had  
10 asked me to meet him. And we had dinner and then moved on.

11 But it was, like -- it wasn't an actual interaction. I just -- maybe he was off doing  
12 something else, and I was sitting with James Gilliar and Rob Walker. But the first time I  
13 actually had a discussion was over the phone, and then I met with him face-to-face for an  
14 extensive period of time at the Chateau Marmont in early May 2017.

15 Q At the time of the Milken Conference, what was your understanding of Jim  
16 Biden's role in the transaction that you were considering effecting?

17 A What was my understanding relative to ownership or what kind of work he  
18 was going to do?

19 Q When did Jim Biden enter the picture?

20 A To me -- it might be different than their side or, you know, the other party's  
21 discussion. To me, I think Jim may have been referenced to me around the fact that Jim  
22 was coming to Los Angeles, right? That Jim was going to be in L.A. and would join  
23 meetings and stuff like that.

24 I hadn't interacted with Jim previously. And you guys pointed to the first text  
25 message that I exchanged with Jim Biden, and that was the first time I sort of started to

1 understand -- because, remember, on the record, I stated that it was originally going to  
2 be four partners, 25 percent ownership each. That was what was presented to me.  
3 That was the discussion in the March 2017 timeframe.

4 Q And when -- by the time that you met Jim Biden, was he going -- was it  
5 conceived of that he would be an equity holder in the company?

6 A The first time I met him, I think there was a general discussion around that.  
7 I didn't quite -- in Los Angeles, when I met him and spent an extensive amount of time  
8 with him face-to-face in that cabana at the peninsula, I wasn't quite sure how he was  
9 going to play in terms of equity ownership and stuff.

10 The first real sense I got of that was when we were in New York the weekend after  
11 it when we were talking about -- you know, where I make the reference to James Gilliar,  
12 what do you mean? It happened right in front of your face.

13 Where Jim said, "Well -- because I was like, well, okay, you want to be -- you  
14 know, take part of Hunter's 25 percent. You're asking me to work, you know, 100 hours  
15 a week and travel around the world and put together these deals, and I have 25 percent  
16 ownership in this business. And, you know, if Jim is going to be involved, then take it  
17 out of Hunter's 25 percent ownership.

18 So that happened that weekend after the Milken Conference, and then you saw  
19 the evolution through the expectations email on May 13th, 2017, where, all of a sudden,  
20 now Jim Biden had a 10 percent equity stake.

21 Q And, during that L.A. encounter with the Bidens -- Jim Biden, Hunter Biden,  
22 Joe Biden -- you had a conversation -- a long conversation with Hunter Biden, correct?

23 A I did. I did.

24 Q What did you talk about?

25 A Long -- and when I say "long," I probably estimate it between an hour and a

1 half and 2 hours. And I'm actually really glad you asked because there's messages that  
2 you've been provided that -- I'm trying to understand, like, who is the decisionmaker  
3 here? Like, who has the stronger relationship with the Chinese?

4 And Hunter Biden in that discussion -- and I say it to James Gilliar specifically -- is  
5 acting like he's the one that has the relationship with the Chinese, that Chairman Ye and  
6 Director Zang listened to his marching orders, that he had developed it and he had sort of  
7 brought James along for the ride.

8 James Gilliar's position to me was, "Dude, I'm the one who sort of has been doing  
9 all the work, traveling around world, you know, presenting different deals, getting  
10 Hunter's input, using the Biden name in different countries, and stuff like that."

11 And so our discussion was around that, who was -- you know, what is the true lay  
12 of the land? Because, remember, I'm getting ready to travel to New York and meet  
13 Director Zang and Chairman Ye for the first time, so I'm just trying to be thorough in  
14 understanding.

15 And then we spent, actually, a lot of time talking about just how it all seemed odd  
16 to me. Like, "How are you doing this -- "you," Hunter Biden." Not James Gilliar.  
17 James Gilliar is not a U.S. citizen. He's not political. He's doing deals all over the world.

18 "But how are you, Hunter Biden, involved in this with one of the largest  
19 companies in China? You know, you guys are telling me apparent ties to, you know, the  
20 government and all of this stuff." You could Google it and find, you know, different  
21 information references. "How are you even talking about this?"

22 And my questions were out of -- "I'm about to partner with you guys. I don't  
23 want you creating liability for me" -- which they did ultimately, hence me sitting  
24 here -- and the nonsense.

25 And so he was so adamant and empowered about how he could get his father on

1 the phone at any time, the gatekeepers that were around his father just yielded to  
2 Hunter, if you needed to speak with his father, if you needed to see his father and stuff  
3 like that -- because I was asking the question.

4 In fact, you have communications where I would say, "You told me your father  
5 wouldn't want -- your father's lawyers said this to me -- wouldn't want you touching this  
6 with a hundred-foot poll" because, later, when he was off the rails fighting with me, I say  
7 to him, "You told me your father's lawyers wouldn't want you anywhere near this or the  
8 Biden family anywhere near this. We're near it now."

9 And so that was a big part of the discussion, and he was just -- he was sort of  
10 nonchalant about it. And maybe that's common. You know, I don't work in this city.  
11 I'm not political. I've never been around it.

12 I was sort of, like, surprised, shocked because, remember, the lens I was viewing  
13 this for was a former Q security clearance holder from the Department of Energy and  
14 NSA, a military background, now a successful businessman around the world. And I  
15 define success because I had generated tens of millions of dollars of wealth based on  
16 profit participation in businesses that I had invested in and generated enough money to  
17 return capital to investors that there was profit participation. So successful.

18 And I'm sitting there asking him, "Well, this just doesn't make sense to me." And  
19 he referenced that Kate Beckinsale or whatever --

20 Q Bedingfield.

21 A Or Bedingfield. Sorry. Her name always -- that she was the most  
22 aggressive sort of gatekeeper trying to, you know, shut some of this stuff down, but that  
23 he could get his father on the phone, you know, and interact with him anytime he wants.  
24 And then he would say, "Oh, by the way, I want you to meet my father tonight on" --

25 Q During that time or during that discussion, did Hunter make references to

1 any meetings that he had had with Chairman Ye? For instance, did the Miami meeting  
2 come up?

3 A Yeah. We talked -- I mean, it was a long meeting. So we talked about  
4 generally, you know, the meeting in Miami, the different work that James Gilliar, that  
5 Hunter, that Rob Walker had been doing and stuff like that. Just a, you know, walking  
6 through. I'm sure we covered a lot of ground in that meeting.

7 It was during the day. So it was, like -- I don't know if I would call it late morning.  
8 So, you know, he was coherent, fully transparent, and talking about things in intimate  
9 detail.

10 Q But he didn't mention the meeting that had occurred at the Four Seasons in  
11 which Ye Jianming had met Joe Biden?

12 A He did not.

13 Q And was it that night that -- or was it that night that you met with Joe Biden  
14 at The Beverly Hilton?

15 A Correct. It was that night.

16 Q So, stepping back, Joe Biden has met with you?

17 A Correct.

18 Q Joe Biden has met Ye Jianming, according to Rob Walker?

19 A Correct.

20 Q You were the CEO of Oneida Holdings. Is that correct?

21 A I was. And the CEO of SinoHawk Holdings.

22 Q And Ye Jianming from the Chinese side was calling the shots through Hudson  
23 West IV. Is that correct?

24 A Yes. He was clearly calling the shots.

25 Q So, if you had an interest in an entity like SinoHawk, who were the two big

1 players that you would meet with, if you were Joe Biden, if you wanted to know about or  
2 had an interest in how the business would do?

3 A On the Chinese side or in general?

4 Q My point is, when you -- having met you, having met Ye Jianming, aren't  
5 these the two big players -- besides Hunter Biden -- of this enterprise?

6 A Well, I would agree with that with the caveat of adding Director Zang who  
7 was in there, who I don't know whether he was -- I know he was in the Miami meeting.  
8 So I would expect that he was on that plane that flew to D.C. and was in that meeting or  
9 in that conference room. I don't know if he was or was not, but you would definitely  
10 include him in here.

11 And that's very important because, when you asked me hours ago who CEFC was,  
12 if you pull a background on Director Zang, it was presented to me and it's documented  
13 that the belief was he was the senior-most Chinese Communist Party member that was  
14 involved with CEFC. And there's pictures of him with Patrick Ho all over the world and  
15 presenting checks.

16 And, in the testimony of that 8-day trial by the SDNY that ultimately convicted  
17 Patrick Ho of corruption, Director Zang was the individual that flew on the private jet to  
18 Chad to deliver \$2 million of cash to what I believe was the President of Chad at the time  
19 as they developed their relationship with that country.

20 So you would definitely include Director Zang in that and obviously Hunter and  
21 stuff.

22 BY MR. [REDACTED]:

23 Q Regarding Gabriel Popoviciu, did there come a time where you were asked  
24 to go negotiate with Popoviciu on behalf of Hunter Biden or James Gilliar and Rob  
25 Walker?

1           A    There did.

2           Q    Can you explain that briefly?

3           A    So it was sort of -- it was followup to the one exhibit where Hunter Biden  
4 was talking about his -- "my chairman," talking about his father, and James Gilliar's  
5 lawyers saying no to my request for board governance.

6                   He recommended that we all meet in Romania the following week because the  
7 Chinese were also going to be in Romania.   And the reason why the Chinese were in  
8 Romania was because -- the discussion at that point was, could SinoHawk Holdings use  
9 the capital that CEFC was talking about deploying -- which was billions of dollars -- could  
10 we use approximately 3- to \$500 million of that capital to buy down Gabriel Popoviciu's  
11 ownership in Baneasa or Bladon (ph) or whatever the specific entity was so he would  
12 become a minority holder in that business, and potentially, then the government would  
13 be more willing to discuss --

14          Q    The Romanian Government?

15          A    The Romanian Government would be more willing to discuss -- I wasn't  
16 involved in the intricacies of his -- what he had been charged with or his deal, but from  
17 SinoHawk's position -- remember, I was the CEO of SinoHawk -- the discussion was, can  
18 SinoHawk put together a deal where CEFC provides 3- to \$500 million of capital to buy a  
19 controlling stake in Gabriel Popoviciu's company, make him a minority holder, so then,  
20 possibly, they could work through the nuances with the Romanian Government of  
21 whatever he was working through.

22                   And so I went to Romania for that discussion.   We signed -- the documents that  
23 we went through in detail fully got executed for Oneida Holdings and SinoHawk while we  
24 were in Romania.   And, when I was in Romania, I met with Gabriel Popoviciu extensively  
25 multiple times and then subsequently when we all were in Monaco within a week, and

1 that was Gabriel Popoviciu face-to-face.

2 And that was the reason -- the general discussion of why Director Zang and his  
3 entourage of CEFC executives were in Romania, we went to Romania, and Gabriel  
4 Popoviciu was participating in the meetings.

5 Q And did you assist James Gilliar, Hunter Biden, and Rob Walker with  
6 obtaining a payment --

7 A Yeah.

8 Q -- that they felt they were owed for work prior to you getting involved with  
9 SinoHawk?

10 A I did. I was sort of put into a fire drill because, remember -- I remembered  
11 they were doing business, but I wasn't involved. So I had no details of how much money  
12 they were actually being paid by Gabriel Popoviciu or what the physical -- what the  
13 contractual agreement was.

14 But, when I met with Gabriel Popoviciu, he was very vocal about the fact that he  
15 had stopped paying Robinson Walker when Joe Biden left the White House, and the  
16 reason why he had stopped paying them -- and the reason was because he viewed that  
17 he no longer had the power or the leverage of the Biden family to -- for what he was  
18 dealing with in Romania.

19 And he actually asked me, did I know any -- did I have any insight on how he  
20 potentially could get relationships at the Trump side of the ledger because Trump had just  
21 been, you know, sworn in as the President. So there was that discussion.

22 And so I got thrown into, once again -- because SinoHawk was talking about  
23 investing 3- to \$500 million to buy a majority stake in his business that he had spent  
24 decades building, and Hunter was livid that he hadn't been paid. I guess he needed  
25 money badly.



1           And, in that situation, while we were in Romania sort of in a fire drill, James Gilliar  
2 accidentally sent a text message to Gabriel Popoviciu that he meant to send to me. I  
3 wrote back to the hotel after one of our meetings with just James Gilliar and I, and I saw  
4 some of the anger around this payment.

5           So I asked James Gilliar, what is -- like, what's all the anger? How much have you  
6 guys been paid? Who is getting paid? Why are they getting paid? Do you have a  
7 contractual obligation? Can I see the contract? You're asking me to step into the  
8 middle of this. Hunter is livid over it. Like, what does he owe you? Hunter is acting  
9 like he is owed millions of dollars. Gabriel Popoviciu is acting like he owes you nothing.

10           And so, in that call -- right -- James Gilliar told me how much they had been getting  
11 paid per month over the prior years, and he referenced that he didn't have the contract  
12 but that Rob Walker had the contract. And that contract outlined that, if, in fact, they  
13 were successful in getting Gabriel off in Romania, that they stood to make potentially  
14 millions or tens of millions of dollars based on this contract.

15           And so I was sort of thrust into trying to figure out how to get that whatever  
16 money, and there's communications where I'm asking Hunter, "What do you  
17 expect -- what are you owed?" And I'm obviously having face-to-face meetings with  
18 Gabriel Popoviciu on what he is under the impression he is owed.

19           So I don't know if that -- does that help or answer your question?

20           Q    It does. And our time is up.

21           A    Okay.

22           Mr. ██████. Off the record?

23           Mr. ██████. Off the record.

24           [Recess.]

25           Mr. ██████. We'll go back on the record. The time is 5:06 p.m.

1 BY MR. [REDACTED]:

2 Q Mr. Bobulinski, I know we've spoken about this several times already, but  
3 just for my benefit, can you confirm with me that you met with Director Zang in May of  
4 2017 in New York City?

5 A I can confirm that. Correct.

6 Q And, for clarity's sake -- and, again, I know we discussed this in the  
7 past -- but you did not meet with Chairman Ye in New York City in May of 2017, correct?

8 A I did not.

9 Q All right. To your knowledge, did Chairman Ye --

10 A Me personally, right? Because there are other people. I can't attest to if  
11 anybody else -- you know, involving James Gilliar. But I personally did not meet with  
12 Chairman Ye while I was there.

13 Q Sure. Are you aware of anyone else that is part of the Oneida Holdings  
14 Group generally that met with Chairman Ye?

15 A I am not.

16 Q Great. Thank you.

17 And, to your knowledge, did Chairman Ye meet with any other potential business  
18 partners in New York City in May of 2017 outside of the Oneida Holdings Group that  
19 you're aware of?

20 A Ask the question again.

21 Q So Chairman Ye did not meet with you.

22 A He did not.

23 Q Are you aware of Chairman Ye meeting with any other potential business  
24 partners while he was in New York City in May of 2017?

25 A I don't know who he met with, but I was -- this was part of one of the

1 frustrating things that I think Hunter was fired up about that we did not meet with  
2 Chairman Ye. And my understanding is he had other meetings, but I was not party to --

3 Q Great.

4 A -- who they were with and why.

5 Q Fair enough. I'm going to hand you a document that appear to be  
6 messages you exchanged with James Gilliar on May 11th, which you produced to this  
7 committee.

8 A Okay.

9 Mr. [REDACTED]. I have three copies there. And we're going to mark this as exhibit 26.

1 [Bobulinski Exhibit No. 26  
2 was marked for identification.]

3 BY MR. [REDACTED]:

4 Q All right. We're going to start at the top here.

5 Do you see the date here? May 11th. Do you see that?

6 A Correct. That's May 11th, 2017.

7 Q Great. And this green box at the top here, that's your message. Is that  
8 right?

9 A Do you want me to read it?

10 Q I can read it. I just want you to confirm that that's your message.

11 A Yes, that's mine.

12 Q You wrote this message to James Gilliar, correct?

13 A I did.

14 Q And no one else besides you and James Gilliar are included on this message.  
15 Is that right?

16 A Correct.

17 Q Great. And I'll just read this for the record.

18 You write to James Gilliar, quote, "Okay. Have you thought more about the fact  
19 how odd it was the chairman didn't at least make 30 minutes to see us while we were in  
20 NYC to specifically see him?"

21 Now, just to clarify, the chairman you're referencing here is Chairman Ye. Is that  
22 correct?

23 A Correct.

24 Q Great.

25 Mr. [REDACTED]. Now, I'm going to hand you another document that we're going to

1 mark as exhibit 27.

2 [Bobulinski Exhibit No. 27

3 was marked for identification.]

4 Mr. Bobulinski. Can I get rid of this one?

5 BY MR. [REDACTED]:

6 Q You can just hold on to that.

7 A Oh, okay.

8 Q Now, like the exhibit prior, this appears to be messages between you and  
9 James Gilliar, again, on May 11th. And this is May 11th, 2017. Is that correct?

10 A Correct. Yeah. I believe that to be May -- it's cut off, but May 2017.

11 Q Sure. And, again, as with the previous exhibit, this is just an exchange  
12 between you and James Gilliar, right?

13 A Correct.

14 Q No one else is on this chain?

15 A Correct.

16 Q And I'll just read the messages you sent to James Gilliar on May 11th, 2017.

17 And correct me if I misconstrue any of these words here because a lot of them are  
18 misspelled or just abbreviated.

19 You write, "Brother, please listen to me. You have to open your eyes a bit more  
20 and not take things at face value w" -- which I assume is "with" -- "with these guys. They  
21 are calculated, and they are running multiple horses in the race and covering all their  
22 bases. H and Biden should have been insulted they weren't invited. The BS  
23 about" -- what I assume is the word "girlfriend" -- "is just that, BS."

24 Mr. Bobulinski, when you write in this message, quote, "They are calculated, and  
25 they are running multiple horses in the race," is "they" CEFC?

1 A Correct. "They" are CEFC and Chairman Ye and Director Zang.

2 Q Okay. Now, I'm going to hand you one more set of documents.

3 A Do you want me to give you more context for that discussion?

4 Q I think we're fine. We're good.

5 A Okay.

6 Q Thank you.

7 Mr. [REDACTED] I'm going to hand you one more set of documents that we're going to  
8 mark as exhibit 28.

9 [Bobulinski Exhibit No. 28  
10 was marked for identification.]

11 Mr. Bobulinski. And are we done with these two?

12 BY MR. [REDACTED]

13 Q You can hold on to those as well.

14 A Oh, okay.

15 Q All right. One more time, Mr. Bobulinski. If we look at these messages,  
16 they are dated May 11th. And this is 2017, correct?

17 A Correct.

18 Q Okay. Now, again, this is an exchange between you and James Gilliar.  
19 And I'm sorry. One more time, if you can confirm with me, this is just between you and  
20 James Gilliar, correct?

21 A It appears that way. Correct.

22 Q And no one else appears to be on this chain between you and James Gilliar?

23 A Correct.

24 Q Great. Now, James Gilliar writes at the top of this page, quote, "Later, bro.  
25 Man, you are right. Let's get the company set up, then tell H and family the high stakes

1 and get Joe involved."

2 Mr. Bobulinski, is the Joe that James Gilliar is referencing here Joe Biden?

3 A It is. And the reason why he's referencing Joe Biden in the context of "get  
4 Joe involved" -- he's not implying in that statement that Joe hadn't or wasn't involved  
5 previously. He's trying to address a specific concern about moving forward and how we  
6 were going to navigate things with Chairman Ye and Director Zang because there were  
7 other parties -- I forget the guy's name. I want to say it was, like, Rick Nu (ph). It was  
8 Hank Greenberg -- an individual that worked for Hank Greenberg, I think.

9 Again, Rick Nu -- N-i-u or N-u -- was also involved initially in trying to, you know,  
10 basically get to business from CEFC, to partner with him in some capacity.

11 And so this is James Gilliar saying to me, you know, "Let's just get through  
12 this -- what we're focused on now and then, you know, have them more involved in terms  
13 of addressing different things and concerns." So, yeah.

14 Q Thank you for that.

15 A I only clarify that because this message has been used to say, "Oh, see, Joe  
16 wasn't involved. Joe never did anything prior to May 11th." But you know for a fact  
17 that -- well, at least it was in testimony earlier that Chairman Ye met Joe Biden in  
18 February 2017, and I had met Joe Biden. And so the statement that, you know, Joe has  
19 no knowledge or no involvement is just --

20 Q So, Mr. Bobulinski, we're just asking about this --

21 A Yeah, but I'm trying to give you clarity.

22 Q And I appreciate that.

23 A I mean, instead of allowing you to silo a specific message --

24 Ms. [REDACTED]: If you can --

25 Mr. Bobulinski. Am I talking to him or am I talking to you?

1 Ms. ██████: Both of us, in fact.

2 Mr. Bobulinski. Okay. And who is -- which one is --

3 Ms. ██████: When the Republicans have the question line, you are welcome to  
4 explain anything you like, but when Mr. ██████ is asking the questions, he's going to ask, and  
5 you're going to answer.

6 BY MR. ██████:

7 Q Mr. Bobulinski, context aside -- context aside -- it's a very simple  
8 question -- it's a very simple question.

9 It is James Gilliar that is suggesting to get Joe involved -- yes or no  
10 question -- correct?

11 A It is James Gilliar that wrote, "Man, you are right. Let's get the company  
12 set up and tell H and family the high stakes and get Joe involved."

13 Q Thank you. That's all I need. Thank you.

14 Now, if we return to --

15 A So I can put these away?

16 Q You can. Thank you.

17 We can return to exhibit 14, which I believe my Republican colleagues introduced,  
18 which is an email from James Gilliar dated 2 -- 3 days later, excuse me -- May 13th --

19 Mr. Passantino. Are you talking about the expectations email?

20 Mr. ██████: That's right.

21 All right. And, simply, I just want to highlight that this expectations email that  
22 was previously introduced by my Republican colleagues is 2 days after James Gilliar makes  
23 the suggestion to get Joe involved. And it's the same James Gilliar that we reviewed  
24 earlier also expressed, "They are calculated, and they are running multiple horses in the  
25 race."



1 BY MR. [REDACTED]:

2 Q Just so the record is clear, once again, on this email, exhibit 14, it is James  
3 Gilliar suggesting "10 being held by H for the big guy." Those are James Gilliar's words?

4 A Yes. The same James Gilliar that said, "Don't mention Joe being involved  
5 unless you're face-to-face." Yes, that same James Gilliar.

6 Q And the same James Gilliar who suggested getting Joe involved after you  
7 expressed concerns that CEFC were running multiple horses, meaning they might pick  
8 another partner than you guys to go into business with?

9 A No, that was not the discussion. You're mischaracterizing my statement  
10 and my words and my concern.

11 Q But your concern was that CEFC are calculated and they are running multiple  
12 horses in the race. Those were your words.

13 A I was concerned that CEFC was very calculated, as proven by thousands of  
14 pages of public testimony.

15 Q And, looking at other potential investment partners, the other horses in the  
16 race?

17 A Correct.

18 Q Now, Mr. Bobulinski, I want to talk a little bit about your relationship with  
19 Hunter Biden.

20 We discussed toward the end of the last round that you were obviously very upset  
21 when you learned that Hunter Biden and James Biden had founded Hudson West III in  
22 August of 2017. In fact, you learned it in 2020. But I want to come back to earlier your  
23 relationship with Hunter Biden.

24 Throughout your relationship with James Gilliar, you expressed skepticism about  
25 having Hunter Biden as a partner, did you not?

1           A    I voiced material concerns about having Hunter Biden and the Biden family  
2 as partners.   Correct.

3           Q    For example, you learned that Hunter Biden had received an administrative  
4 discharge from the Navy for cocaine use, and that was something that caused you grave  
5 concern.   Is that right?

6           A    It caused me material concern, yes, based on my own Navy background and  
7 my father's and my brother's, yes.   It caused me material concern.

8           Q    And you talked earlier about the meeting with Chairman Zang in February  
9 2017 in New York at which Hunter Biden -- I think you said yelled at Mr. Zang?

10          A    What's the question?

11          Q    You discussed earlier --

12          A    I referenced that -- yes, correct -- earlier.

13          Q    Yeah.   And you were concerned about his behaviors.   In fact, so  
14 concerned that you talked about it with Mr. Gilliar after that meeting.

15          A    Yes, I was concerned with his behavior.

16          Q    And Mr. Gilliar suggested that it might have been related to Hunter Biden's  
17 drug use.   Is that right?

18          A    Yes.   I think he made a comment of maybe he was high or something like  
19 that, which I thought was odd because I was not aware of -- as I said earlier, of any drug  
20 use or -- at the time.

21          Q    And you were -- you also had a meeting -- were supposed to meet Hunter  
22 Biden in Monaco in June of 2017.   Is that correct?

23          A    I was.

24          Q    And you traveled to meet him in Monaco?

25          A    No, no.   I was in Monaco for the Monaco Grand Prix.   I left -- I went there

1 and had a large yacht with friends and partners of mine. We flew there -- I flew there  
2 from Romania, and I was enjoying, you know, family and friends and partners.

3 And then I was made aware that Hunter was there, apparently around something  
4 to do with Burisma and the Ukrainians, and so he had -- we had coordinated getting  
5 together while we were both in Monaco. Yeah.

6 Q And he stood you up. Is that right?

7 A He did. He did. He left me sitting there for a couple hours.

8 Q And --

9 A I don't think I actually sat there for a couple hours, but -- I would have left  
10 shortly after getting there -- but some of his security detail -- he alluded and said it was  
11 the Ukrainian security detail that had come down and said, you know, "He patient, he's  
12 coming," or something like that. And so I sat around a little bit longer, and then I got up  
13 and went back to enjoying the Monaco Grand Prix.

14 Q And I think, as a result of this frustration, you once wrote to James Gilliar, "H  
15 is a complete fuck-up. I really have zero interest in being partners with him."

16 Is that -- do you remember that or does that sound like something you would have  
17 sent?

18 A I would love to see the message if I'm going to testify to it, but it generally  
19 sounds like, at that moment in time, something that I could have written, yeah.

20 Q So it's fair to say that you were repeatedly frustrated throughout your  
21 relationship with Hunter Biden as your business partner. Is that fair?

22 A Correct. Correct.

23 Q And you were also frustrated at being a partner with James Biden. Is that  
24 correct?

25 A Ask the question again.

1           Q    You were also frustrated that you had to be partners with James Biden in  
2 Oneida Holdings?

3           A    No, I don't think that's correct. I think Jim Biden was sort of an aw-shucks  
4 kind of guy, and I can't recall him doing -- remember, this is in 2017. I didn't learn that  
5 they had defrauded me until 2020 when they released the report. And I actually called  
6 Jim Biden at that moment when I saw the report, and he told me to fuck off and hung up  
7 on me.

8           But, in my prior interactions with him, I was not frustrated with Jim. In fact, Jim  
9 Biden worked extremely hard to try to manage Hunter Biden, and there's multiple  
10 communications back and forth where Jim Biden says to me, "Hey, listen, let me manage  
11 this. I'll get Hunter in order."

12           And there's messages where Hunter Biden comes back to me and apologizes for  
13 what he did in Monaco, and he says, "I think I'm bending the knee. If I can do anything  
14 to help. I'm so sorry. I was completely out of line."

15           So, no, I wasn't frustrated. Maybe the frustration -- or the question you're  
16 referencing around Jim Biden was I initially owned 25 percent as a businessman of Oneida  
17 Holdings LLC, and, all of a sudden, it evolved to Jim Biden holding 10 and then ultimately  
18 20 percent.

19           And that was just a concern that I had voiced because, obviously, if you're going to  
20 own a piece of company, you'd much rather own 25 percent of it if you're going to work  
21 100 hours a week and travel all over the world, and Jim Biden ended up owning 20  
22 percent of the business, and I only had 20 percent.

23           So I don't know if that's what -- but there's no other -- Jim Biden was a nice,  
24 likable, you know, guy that I interacted with, and he worked hard to try to manage  
25 Hunter.

1 Q Great. And I appreciate that.

2 A And I'm sorry. I just --

3 Q No, I appreciate that.

4 And, just to be clear, we looked at exhibit 21 with my Republican colleagues,  
5 which is the Oneida Holdings operating agreement, and ultimately, you agreed to enter  
6 into this venture with Hunter Biden, James Biden, Rob Walker, and James Gilliar, where  
7 each of the five of you had 20 percent share?

8 A I did. I did. People keep calling him James. He goes by Jim Biden.

9 Q And you discussed how exhibit 21, which was the Oneida Holdings operating  
10 agreement, and exhibit 22, the SinoHawk Holdings operating agreement -- both of those  
11 emails -- 21 and 22 -- have a lawyer on it, Matt Hanley of Davis & Gilbert LLP?

12 A Two lawyers on it: Matt Hanley and David Brecher. David Brecher was  
13 the senior lawyer, and Matt Hanley had worked for David Brecher.

14 Q And exhibit 22 has a number of JP Morgan bankers on them?

15 A Let me look at -- oh, I was looking at 21. Let me see. Is David Brecher on  
16 that? Yeah, David Brecher.

17 Yeah. Multiple people at JP Morgan. Correct.

18 Q And you described how for both of these -- you know, these were legitimate  
19 businesses that -- right? Both of these entities were legitimate entities?

20 A Your question is sort of implying that they weren't legitimate? Is that --

21 Q No, I'm just clarifying.

22 A Do I believe they were legitimate?

23 Q Yes.

24 A Of course. I represented this to JP Morgan. If they weren't legitimate, I  
25 would be committing bank fraud, wire fraud, and a whole host of other things. So, yeah,

1 I believe they were an operating business and more than legitimate.

2 Q And that you were pursuing a real and legitimate business opportunity  
3 together with CEFC?

4 A At that moment in time, on May 24, 2017, I 100 percent believed that I  
5 was -- you know, had just formed an operating business and was going to build a large  
6 multibillion-dollar enterprise.

7 Q And JP Morgan being JP Morgan didn't just take your word for it. They did  
8 their own due diligence. They did their KYC checks. They did their politically exposed  
9 persons checks. They, you know, did all the due diligence that you would expect from a  
10 major international bank, right?

11 A It's a great question. It was an extensive back-and-forth, as I alluded to  
12 earlier.

13 If I tried to have that same conversation with JP Morgan today, based on the  
14 public knowledge on Patrick Ho's trial on corruption, JP Morgan would have told me to  
15 take a long walk and would have laughed at me if I tried to reach out to them and set up  
16 that business today or any point after Patrick Ho was charged by the SDNY for corruption.

17 But, at this moment in time, there was no public knowledge -- well, there was  
18 government knowledge of it. There was no -- so I just want to clear. So I worked really  
19 hard and --

20 Q Can we agree that there was --

21 A Their KYC was as good as it was, and they sort of trusted me because they  
22 had done business with me for a long period of time, and they didn't just -- this was -- this  
23 email was one of lots of emails, phone calls, and a lot of work, so --

24 Q And you were obviously truthful and forthcoming with them?

25 A 100 percent. The first thing I brought up was who my partners were, the

1 Biden family, who was involved -- because they have to designate them as VP -- and that  
2 the Chinese were on the other side of a large Chinese conglomerate, and they were  
3 aware of CEFC.

4 Q Did you at any point disclose to JP Morgan that your business partner  
5 believed that CEFC owed them millions of dollars for a prior business deal?

6 A Did I disclose to JP Morgan?

7 Q Yeah.

8 A No.

9 Q Did you at any point disclose --

10 A Why would I disclose that to JP Morgan?

11 Q Did you at any point disclose to JP Morgan that, although there were five  
12 partners listed on the Oneida Holdings LLC, there was, in fact, a secret partner with a  
13 secret share referred to as the big guy?

14 Mr. Passantino. He's asking if you disclosed that.

15 Mr. Bobulinski. Can you ask the question again, sir? Sorry. Just the way you  
16 asked that.

17 BY MR. [REDACTED]:

18 Q Did you disclose to Oneida Holdings that there was a secret partner with a  
19 secret share in Oneida Holdings --

20 A Why would I disclose that to JP Morgan on May 24th?

21 Q -- referred to as the big guy?

22 A I sent them the operating agreement that was fully executed and Oneida's  
23 operating agreement. They could see exactly, you know, what LLCs were involved, and  
24 they had to actually report that. So I don't -- no, I never had a discussion with JP  
25 Morgan referencing anything about a secret anything.

1 Q No big guy secretly being involved in the company in your disclosure to JP  
2 Morgan?

3 A I did not.

4 Q And --

5 BY MS. [REDACTED]:

6 Q Mr. Bobulinski, a couple quick questions, and then we'll turn it over to my  
7 colleague, [REDACTED].

8 On the exhibit No. 14, which is the expectations email --

9 Mr. Passantino. Hold on 1 second. Sorry.

10 Ms. [REDACTED]. And, actually, this is also on another exhibit.

11 Mr. Passantino. Do you have that report? Oh, you stole it.

12 Mr. Bobulinski. Oh, sorry.

13 BY MS. [REDACTED]:

14 Q Looking at the "to" line, it says to Tony Bobulinski, [REDACTED].com.  
15 N-a-z-e-n-t.

16 A Correct.

17 Q What is N-a-z-e-n-t.com?

18 A It's an email address for one of the businesses of the family office that I ran.

19 Q Which family office?

20 A The Nazarian family.

21 Q And when did you -- when did you end your association with them?

22 A When you -- can you define "association"?

23 Q Sure. So you said at the very beginning -- you were talking through your  
24 professional career. You said, at some point, you worked for the family office, and then  
25 you decided to go off on your own, correct? And you said the patriarch of the family



1 was very gracious about it.

2 A Yes, of course.

3 Q When was that?

4 A May he rest in peace.

5 I would have to go back and look at exact dates when I went from being an  
6 employee to then a consultant and all that stuff, and I don't have those dates exactly in  
7 front of me, but --

8 Q So, in 2017, were you still working with the --

9 A I was still -- you know, if they had issues -- because we were co-invested in a  
10 variety of businesses. So if they had questions on, you know, stuff that they were  
11 involved in that maybe we invested in 10, 15 years earlier, you know, there's a dialogue  
12 back and forth.

13 Q Okay. And so --

14 A I'm not of -- I don't believe, in 2017, they were paying me any longer, if that's  
15 your question. I don't know.

16 Q Okay. But you were still using an email address associated with their firm?

17 A I was. I was. I was. And that was more out of a form of just habit,  
18 actually. And, ultimately, I adjusted from that to a Gmail address. Yeah.

19 Q Okay. Moving on, you're not an attorney, correct?

20 A I am not.

21 Q You've never been to law school?

22 A I have not.

23 Q And you're not admitted to the bar in any State?

24 A Not that I'm aware of.

25 Q Have you ever taken the bar exam?

1 A I have not.

2 Q Okay. And you're not a prosecutor, correct?

3 A I felt like a prosecutor today, but, no, I am not a prosecutor.

4 Q Okay. So you made a number of comments throughout the day about the  
5 RICO Act, for example. You've never studied RICO in a formal law school setting,  
6 correct?

7 A I don't recall making a lot of comments. I remember one reference to  
8 RICO, and that was in my opening statement.

9 Q Okay. And I think you also have referenced the Patrick Ho trial, correct?

10 A I did.

11 Q And you've not -- and you were not --

12 A And I've read --

13 Q And you said earlier you were not -- you're not a prosecutor. So you didn't  
14 prosecute that case, correct?

15 A I did not, but the SDNY did, and I encourage all of you to read the 1,200  
16 pages of testimony that are in that 8-day trial.

17 Q Understood.

18 A I think for the sake of the American people, it would be worthwhile for the  
19 minority to read those 1,200 pages.

20 Q And my point today is that, all of the comments you've made about Mr. Ho  
21 and about that trial are based on your reading of those documents, correct?

22 Mr. Passantino. Do you understand the question? She's saying all of your  
23 comments about Ho. It might not --

24 BY MS. [REDACTED]:

25 Q The comments you made about the Ho -- you said this was shown in the Ho

1 trial. Those comments are based on your reading of the documents, correct?

2 A Well, not just research on CEFC, my interaction with CEFC, while putting, you  
3 know, my interactions, and then reading 1,200 pages of an 8-day trial that occurred in, I  
4 think, the district of --

5 Q But you weren't involved in the trial?

6 A I was not. I was not. I wish I was aware of that information, as I said, in  
7 2015. I wish the government had reached out and made me aware of it because when  
8 James Gilliar brought him up, I would have ran as fast as I could.

9 Ms. [REDACTED]. But your comments are based on the publicly available documents.  
10 Thank you. I'll turn it over to Ms. [REDACTED].

11 BY MS. [REDACTED]:

12 Q You talked about the \$10 million capitalization that CEFC was supposed to  
13 provide for SinoHawk, correct?

14 A We've talked a lot about it, yeah.

15 Q And that money was supposed to be provided in June of 2017, correct?

16 A It was supposed to be provided as soon as we executed the documents for  
17 SinoHawk Holdings, which was the end of May, and then I spent the next, you know, 2  
18 and a half months chasing it and chasing it until I sort of just stopped chasing it.

19 Q So you were chasing it in June, July, August?

20 A Yeah. So it did stop towards -- probably August, I was still, like -- well, you  
21 can imagine -- to your questions about the Patrick Ho trial -- sort of how CEFC operated  
22 around the world.

23 To give you guys context -- I seriously say this -- read those documents because it  
24 outlines how CEFC operated in other countries, and the way they operated is they made  
25 promises. They dragged out fulfilling those promises.

1           And so I was chasing Director Zang and CEFC for that money since the day we  
2           executed it through probably early August and then was just sort of -- like, enough is  
3           enough. This is sort of absurd to me -- kind of position.

4           I don't know. Does that answer your question?

5           Q    It does. Thank you.

6           A    It wasn't sort of, like, you know, black and white.

7           Q    I believe you said earlier that it was in July of 2017 that CEFC announced that  
8           they were acquiring an interest in Rosneft?

9           A    That is not correct.

10          Q    That is not correct?

11          A    No, that is not correct.

12          Q    You said the whole world knew about their dealings with Rosneft in July of  
13          2017.

14          A    No, no. The CEFC formally announced that transaction in September of  
15          2017. There was speculation in the media after July 4th weekend where President Xi  
16          was in Moscow with Director Zang apparently to talk about that discussion, and I believe  
17          there was a leak in the media talking about a potential transaction or multiple  
18          transactions between, you know, Russia and China and CEFC and China, so --

19          Q    And you were -- that gave you some concern, their involvement with  
20          Rosneft, I believe you said.

21          A    It did.

22          Q    But, nonetheless, you still were trying to chase down the \$10 million that  
23          they owed you during that time?

24          A    I was -- it gave me grave concern. And I was still trying to finalize what was  
25          going -- trying to understand what was going on with our business, why they hadn't

1 funded a fully operating business based on their promises and legal documents.

2 Correct.

3 Q It wasn't enough concern for you to walk away from the deal?

4 A It ultimately was, but at that point, in July of 2017, I didn't have  
5 nearly -- there was speculation and there wasn't nearly enough information that I was  
6 aware of. Other people may have been aware of it, but I wasn't aware of it.

7 Q And there was -- and you said it was formally announced in September?

8 A Yeah. I believe -- I mean, you can Google it. Somebody can look it up. I  
9 believe it was probably early -- second week in September.

10 Q Again, obviously by October 2017, they still hadn't funded the SinoHawk  
11 deal?

12 A Yeah. Yeah. Well, they never funded that \$10 million into SinoHawk.

13 Q And that was when you began to get concerned that maybe Hunter was  
14 cutting you out?

15 A No. I started to get concerned when -- sort of the end of July, end of  
16 August, and this just delay and stuff.

17 I was in Europe for the summer, and so you'll see a lot of communications, I hope,  
18 between me and James Gilliar asking, you know, "What's going on? None of this makes  
19 sense to me." And, yeah, I was just frustrated.

20 And I was asking because any logical person would ask, you know, what happened  
21 here? Did somebody, you know, circumvent something to cut us out and stuff like that?  
22 So I was having those active discussions.

23 And, just recently -- once again, thanks to the bravery of whistleblowers Shapley  
24 and Ziegler where they produced communications in July and August of 2017 -- I learned  
25 that James Gilliar was lying to me because I was asking him, did he know what was going

1 on?

2 And he actually knew that the Bidens defrauded me. He actually specifies it, as  
3 did Rob Walker. And they were both lying to me because I was asking them, "None of  
4 this makes sense to me. Like, what's going on? Have you heard something? You  
5 guys have the relationship with the Bidens. Did they -- you know, did they lie? Did  
6 they defraud us? Did they go" -- and stuff like that, so --

7 Q Well, you also confronted Hunter in October of 2017. Is that correct?

8 A I did ultimately. Yeah, yeah, yeah, yeah. I went directly to Hunter.

9 Q So, even in October, you were still trying to get the money from CEFC?

10 A Well, I don't think that's a fair characterization. In October, I was trying to  
11 understand what transpired, right? For the last 4 years, every release of a new legal  
12 document, the Patrick Ho SDNY, the brave whistleblowers -- you know, Shapley and  
13 Ziegler had all put in additional pieces to a puzzle. For years, I had no idea what  
14 transpired.

15 I told you I woke up to the release of the September Senate report, and that was  
16 the first time I had learned -- you know, and they were wrong in numerous of their facts  
17 of what actually had transpired in July and August of 2017.

18 Q And, when you learned that, you -- that night, you reached out to Rob  
19 Walker, correct?

20 A Which night?

21 Q The night of September 23rd when the report was released.

22 A Oh, in -- what are you talking about? Oh, the Senate in 2020?

23 Q The Senate.

24 A I think I called -- I was actually on a plane flying from L.A. to New York when  
25 it was released. I read it on the plane. When I landed in New York, I was so shocked at

1 numerous facts in there. And you'll notice in that report there's no discussion of Hudson  
2 West IV and a lot of the information that they didn't understand or know.

3 And I think I called both James Gilliar and Rob Walker. I ultimately called Jim  
4 Biden, and that was the conversation I referenced earlier where he said -- started the  
5 conversation with a very nice, "Hey, Tony, how have you been?" And then I  
6 said -- brought up the fact that they had defrauded me, and he responded with fuck off  
7 and hung up.

8 So I don't know if that answers your question. I just want to have the messages.

9 Q It partly answers my question. And I'm about to put one of the messages in  
10 front of you.

11 A And I don't have the exact date for that September one.

12 Q September 23rd --

13 A Okay.

14 Q Let me ask you this. Do you remember messaging Mr. Walker and telling  
15 him you wanted to speak on the phone? You didn't want to put it in writing your  
16 concerns about the report?

17 A Generally, I remember. Yeah.

18 Q And then you did have a phone conversation with him?

19 A I believe I did, yeah. I believe I had multiple phone conversations with both  
20 him and James Gilliar. I remember, at that point, I was having the discussion, I didn't  
21 have the purview of knowing that they were both lying to me and that they were aware  
22 that the Biden family -- Hunter and Jim had defrauded SinoHawk and stuff. So just to  
23 sort of lay all the facts on the line.

24 So, when I was reaching out to them, I was just -- wanted to discuss what was  
25 published in that Senate report.

1 Q And you chose to record your call with Rob Walker?

2 A I did not.

3 Q One of your calls?

4 A I did not.

5 Q You did not record your call with Rob Walker?

6 A I did not record that call and that discussion.

7 Q You recorded a call with Rob Walker?

8 A I did record a call with Rob Walker.

9 Q And where were you when you recorded that call?

10 A Oh, I love this question. Is this a trap?

11 Q I'm just asking.

12 A It's sort of like the fact that you thought I would walk into the FBI, lie to the  
13 FBI, and then give them thousands of documents.

14 I was in the State of Virginia, which is a one-party consent State. So I legally  
15 recorded that call.

16 Q But you chose not to tell him that you were recording it?

17 A I did not tell him I was recording it.

18 Q Now, you've mentioned several times -- you've used the words "fraud" --

19 A And I don't use those lightly.

20 Q And I understand that.

21 A I've spent, unfortunately, at this point, probably half a million dollars of my  
22 own money on legal counsel trying to understand the legalities of all of this fraud, you  
23 know, what the Bidens were doing, SinoHawk, CEFC. So I don't -- I just want on the  
24 record, I don't use the word "fraud" lightly. I understand the gravity of my accusations  
25 and my statements. I'm just not in here playing. Hundreds of thousands of dollars.



1 Probably half a million dollars at this point.

2 Q And, after consulting with attorneys, you have not sued Hunter Biden or Rob  
3 Walker or any of your partners for fraud?

4 A It's funny you ask that. I actually have a -- I probably shouldn't, but I'm  
5 happy to say it. Because in the public domain, there has been numerous questions of,  
6 "Well, if the Biden family defrauded Tony, why doesn't he sue them?"

7 Remember, this is not about money to me. It's always been about educating the  
8 American people on the facts so they could decide what those facts mean. I actually  
9 have a fully prepared lawsuit. I could file tomorrow suing both Hunter and Jim Biden for  
10 defrauding me and the other members of SinoHawk and Oneida LLC. I've chosen not to  
11 file that lawsuit because this is not about money to me. This is about getting the facts  
12 out to the American people.

13 And, if I was not sitting here in front of all of you and the 20 lawyers in this room  
14 talking about these facts, and that was not going to happen, I would have already sued  
15 the Biden family for defrauding me with the clarification that any money that I won from  
16 that lawsuit I would donate to a Children's Hospital because it's not about money to me.  
17 It's about getting the facts out to the American people.

18 Q And do you plan on filing that lawsuit?

19 A At this moment, as I sit here? Well, if you guys do your -- I'll leave it at this.  
20 If you guys do your job, I should not have to file that lawsuit.

21 Q Okay. Fair enough.

22 Now, Mr. Bobulinski, when you learned -- when you read the Senate report and  
23 you learned about what you believe is fraud and also your business partners lying to you,  
24 that was what prompted you to come forward with the press conference -- to come  
25 forward publicly, I should say?

1           A     That is not what prompted me to come forward. I, obviously, was aware of  
2 these facts for years, and I started building a sort of desire to come forward and not  
3 knowing exactly the right way to do it and to get this information out to the American  
4 people.

5           When I watched an impeachment trial in 2019 of, at that moment -- at that time,  
6 President Trump -- over what I believed were lies and ridiculousness because I knew how  
7 the Bidens operated in business, and I saw the sitting President of the United States being  
8 accused of things that I thought were -- I don't want to go -- just, basically, I knew how  
9 the Bidens did business. I had done business with them.

10           And, in that impeachment or whatever, all the details -- all the claims around, you  
11 know, Hunter Biden was on Burisma's board because he's a highly qualified lawyer -- I just  
12 knew all of that was ridiculous.

13           So, at that moment, I was actually surprised that, by 2019, based on the trial of  
14 Patrick Ho and the SDNY and what the U.S. Government knew about CEFC and the  
15 Rosneft transaction -- that I hadn't had a knock on my door. That somebody hadn't  
16 showed up to ask me from the DOJ, the FBI, and try to understand it.

17           So, just to be clear, it wasn't that Senate report. I had been thinking and trying  
18 to figure out, what was the right way for me to take this information? I had zero  
19 interest in being in the public eye. I had zero interest in this or going on Tucker Carlson  
20 or anybody knowing my name. And you can verify that. Prior to that date, no website,  
21 no social media, no business card. A very private individual.

22           And I'm sitting there as a former Navy vet with a Q security clearance trying to  
23 understand. I know these are lies. I know how the Biden family operates. How do I  
24 deliver this information to the American people and stuff like that?

25           So my focus on it started before the Senate report. That was just sort of a cog in

1 the wheel in the evolution of the process.

1

2 [5:44 p.m.]

3 BY MS. [REDACTED]:

4 Q It was a significant cog, fair to say? It was part of your motivation.

5 A No, actually, it was not. It was just a piece in the evolution of it.

6 Q So when --

7 A The significant cog was the knowledge I had and how do I get it to the

8 American people so they're just aware of it. I just -- I had no --

9 Q I'll follow up --

10 A Oh, okay.

11 Q -- in just a minute on that. When the FTR report of your interview said,  
12 "Bobulinski was further motivated to come forward after the U.S. Senate Homeland  
13 Security and Government Affairs Committee released a report 3 weeks ago," that's not  
14 something you told them?

15 Mr. Passantino. Do you want to see it?

16 Mr. Bobulinski. Yeah.

17 BY MS. [REDACTED]:

18 Q It's exhibit 10.

19 A What am I looking at?

20 Q At page 2.

21 A And just -- you were there. I asked, are you videoing this? I was  
22 concerned of this exact fact of I wanted the American people to see word for word what I  
23 was saying to the FBI.

24 So your question again?

25 Q My question --

1 A Was it a motivating factor or --

2 Q It's in the record. I'm not going to spend more time looking for it --

3 A Oh, okay.

4 Q -- now, but your testimony is that you did not say that to the FBI?

5 A Well, I don't -- no, that's not my testimony. I'm happy to review what  
6 you're asking me about so I can sort of, you know, respond.

7 Mr. Passantino. And he's testified what his motivating factors were. So you  
8 have that in the record.

9 Ms. [REDACTED]. Fair enough.

10 BY MS. [REDACTED]:

11 Q I'm also going to take a moment to call your attention to exhibit 9, The Wall  
12 Street Journal article.

13 A The whole article or do you want me to read some specific --

14 Q I'm looking for it.

15 A Okay.

16 Q And I apologize. It's been a long day.

17 A I thought we were just halfway through this.

18 Q I'm looking at the second page of the article.

19 A The second page.

20 Q The second paragraph.

21 A The second paragraph? Okay.

22 Q It says that you also cited nearly \$5 million in payments that a Senate  
23 Republican report last month said CEFC made to Hunter Biden's law firm as another  
24 reason to come forward.

25 Do you see that?

1           A    What is the question?

2           Q    Did you say that to The Wall Street Journal?

3           A    This doesn't say I said that.  This is them writing an article.  That's not a  
4 quote.  That's them generally saying.

5           Q    Well, it says that you cite --

6           A    When you asked me the question, I said that was a cog in the wheel.  You  
7 said, "A significant cog?"  I said, "No, it was not; it was one step along the road."

8                   My concern started in 2019, when I was watching the sitting President of the  
9 United States being accused of certain things, and the opposition -- I think Mr. Goldman  
10 was involved in that -- claiming that it was purely innocent that Hunter Biden was on the  
11 board of Burisma making a million dollars a year.

12                   And I had all this knowledge of how the Biden family operated, and I started  
13 thinking through, this is insane to me.  I was willing to die for this country for 6 years of  
14 my life and I know all these facts.  How do I put them together and get somebody to  
15 understand them or look at them?

16                   So that was -- that's not a quote.  That's James Areddy, I believe, and Andy  
17 Duehren writing what their perception of discussions with me were.

18           Q    And so your testimony is that it was in 2019 that you first started thinking  
19 about coming forward?

20           A    Correct, my concerns on it.

21           Q    And I believe that you said earlier that you thought that the Biden family's  
22 involvement was a national security issue.  I believe that was in your opening, correct?

23           A    Correct, I said that.  Yeah.  No question.  For anybody to look at the facts  
24 now as we sit here, you would be completely out of line to argue that it wasn't a national  
25 security issue.

1 Q You did not come forward --

2 A Do you believe it wasn't a national security issue?

3 Q What I believe is not the issue. I'm asking you questions.

4 A Okay.

5 Q You did not come forward in 2019 during that impeachment trial, correct?

6 A I did not. I did not.

7 Q And you did not come forward after Joe Biden announced his candidacy for  
8 President in April of 2019.

9 A I did not, but that was to talking if you want to call it cogs, that was another  
10 sort of point of concern. And, as I said, at that point, I was actually shocked that I still  
11 had not had a knock on my door from the Department of Justice, the FBI, or even the CIA  
12 or the National Security Agency on what transpired between the Biden family and CEFC.  
13 Yeah.

14 Q And you did not come forward after Joe Biden secured the Democratic  
15 nomination in 2020?

16 A I did not.

17 Q You did not come forward until after the Senate report was released?

18 A Correct.

19 Q And you began --

20 A When you say "come forward," that's a -- a nuance. Define "come  
21 forward." I didn't go public --

22 Q Correct. That's what I --

23 A -- until October 2020 when, unfortunately, I woke up to a New York Post  
24 article that invoked my name in front of the world. And I went from being a private  
25 individual and a successful businessman to on the front page of a newspaper where my

1 whole world changed and stuff like that.

2 But, prior to that, I was simply trying to navigate -- hence, the discussion on The  
3 Wall Street Journal -- how do I give these facts to the right people to educate the  
4 American people?

5 Q And you had that discussion before the New York Post article came out,  
6 correct?

7 A I did. I did.

8 Q And you retained your attorney before the New York Post article came out?

9 A I did.

10 Q And you mentioned, I believe it was during the previous hour, you were  
11 discussing meeting Mr. Walker in Las Vegas with Mr. Popoviciu was there as well?

12 A I did, I did, I did.

13 Q And, when you were in Las Vegas, you were there with somebody named  
14 Alex Vekselberg, correct?

15 A Ask the question again.

16 Q Alex Vekselberg, you were in Las Vegas with Alex Vekselberg?

17 A I wasn't there with him. He was in Las Vegas for other things, but he did --

18 Q At some point, you were together with him in Las Vegas?

19 A I was. I was, correct.

20 Q And you know that Mr. Vekselberg is the son of Viktor Vekselberg?

21 A Well, I know that Alex Vekselberg is an American citizen born in the United  
22 States, a Yale-educated individual and a successful businessman in his own right. And I  
23 do know that he is the son of Viktor Vekselberg.

24 Q And you know that Viktor Vekselberg is a Russian oligarch who's been  
25 sanctioned now by the United States several times?



1           A     It's actually funny you should ask me that. I'm actually surprised you guys  
2 don't know this. Viktor Vekselberg was actually born in Ukraine. So he's not a Russian.  
3 He's a Ukrainian businessman. You can look it up. I think I was born within a hundred  
4 miles of the Polish border, and so he's a Ukrainian businessman.

5           And I don't -- I'm not aware of -- I thought you guys were big supporters of  
6 Ukraine. You try to use Russia to paint different things, but he's actually -- my  
7 understanding, just -- you can look it up. He was born in Ukraine. And -- and so your  
8 question?

9           Q     Oh, I think you answered my question.

10          A     Okay, great. Oh, sorry, I didn't answer your question. You asked -- you  
11 made some reference to sanctions. I'm not aware of that and when that happened and  
12 all those nuances. But, once again, I can't, because --

13          Q     Well, you do know where he was born within a hundred miles.

14          A     Well, because I looked it up, right? I wasn't told that. I looked it up.  
15 Everyone in here can look it up. And, second, I want to reiterate that Alex Vekselberg is  
16 an American citizen afforded the same rights, respect as you and I. Well, I can't speak  
17 for you, that I am as an American citizen. And, at the time I had that meeting in Las  
18 Vegas, his father was not sanctioned by the United States.

19          Mr. ██████████ Do you not believe my colleague is deserving of rights and  
20 respect?

21          Mr. Passantino. If you're going to accuse him of associating with Russian  
22 oligarchs, that's the answer you're going to get.

23          Mr. ██████████. We've not accused him of anything.

24          Mr. Bobulinski. No, no, no, no. Yes, you have. Yes, you have. No, no, no.  
25 Your operatives -- no, no, no.

1 Mr. [REDACTED]: We're not accusing you of anything.

2 Mr. Bobulinski. Your Democratic operatives have written smearing stuff about  
3 Russia, Russia, Russia, attacking my family and myself, and it's disgusting to me. I'm a  
4 former Naval officer --

5 Mr. [REDACTED]: Let me ask you a question.

6 Mr. Bobulinski. -- who had the highest security clearance. So wait. To your  
7 question, I didn't show her -- I said I can't assume she's an American citizen. I don't  
8 know that she's an American citizen. I said he should be afforded all the rights and  
9 respect of an American citizen, as should I. If you're an American citizen, then you  
10 should be afforded those same rights and respect.

11 Ms. [REDACTED] Understood. Thank you.

12 BY MS. [REDACTED]:

13 Q You've referenced a number of times during this interview your security  
14 clearance. You obtained that security clearance while you were serving in the Navy,  
15 correct?

16 A I did.

17 Q And you're aware that security clearances expire after a certain amount of  
18 time, correct?

19 A I am, I am.

20 Q Sitting here today, is your security clearance still active?

21 A It is not, not that I'm aware of.

22 Q Have you sat for a renewal interview in recent --

23 A I have not. I have not.

24 Q So presume it's not active.

25 A I presume it's not.

1 Q You were interviewed by Tucker Carlson on two occasions in 2020, correct?

2 A I was not.

3 Q I'm sorry, one. I'm sorry. You were interviewed in -- on October 27th,  
4 2020, correct?

5 A By Tucker Carlson?

6 Q By Tucker Carlson.

7 A I believe that's the date. I don't -- I was interviewed by Tucker Carlson. I  
8 don't --

9 Q In October 2020?

10 A Yeah, in October 2020, correct.

11 Q And then you were interviewed by Tucker Carlson again in October of 2020?

12 A I was, I was. I wish I didn't have to do that, fighting to get the facts out in  
13 front of the American people.

14 Q And that's actually my question. So you've said repeatedly in this interview  
15 that you want to get the facts out to the American people.

16 A Correct.

17 Q But you sat for pretty extensive interviews with Mr. Carlson. Do you feel  
18 that Mr. Carlson did not do an adequate job of getting the facts out to the American  
19 people?

20 A I believe Tucker Carlson worked really hard to get out a percentage of the  
21 facts out to the American people, but, unfortunately, this is a very extensive amount of  
22 facts and can't be covered within an hour of, you know, mainstream television or  
23 individual interview, as we've seen today.

24 You guys haven't even scratched the surface. We've been at this for 6 hours.  
25 You could do this for another 3 days to cover all the facts of who CEFC was, the

1 corruption, the different things they were doing around the world.

2 So I believe -- my response is I believe Tucker and his team worked really hard to  
3 get the facts out there and then tried again in 2022. As I said to the world, still hadn't  
4 been followed up and was frustrated the American people were being lied to about the  
5 facts.

6 Q And sitting here for however many hours today, you believe the facts --

7 A I think this is 6 hours.

8 Q Six hours today. You believe the facts still are not out. Is that what you  
9 just said?

10 A I believe you guys haven't gone through all the facts, no.

11 Ms. [REDACTED]. Thank you.

12 BY MR. [REDACTED]:

13 Q You expressed in your opening statement concerns about CEFC, and you said  
14 that CEFC has been identified as a known surrogate of the Chinese Communist Party by  
15 the U.S. Government and prosecutors in the Southern District of New York as far back as  
16 2016.

17 A Correct.

18 Q You still chose to go into business with CEFC.

19 A Well, I'm glad you asked me that question. The challenge of getting all the  
20 facts out to the American people is what I knew in 2015, what I knew in 2016, and what I  
21 know as I sit here in 2024.

22 I said multiple times, if the government had come to me and educated me on  
23 what they knew about CEFC in the years 2015 and 2016, I would not be sitting here. I  
24 wouldn't have gone anywhere near CEFC as a potential business partner. But I didn't.

25 The U.S. Government was aware of who they were and what they were doing

1 around the world, as outlined in 1,200 pages of testimony. That's only public testimony.  
2 I can only imagine all the evidence they have that hopefully you guys can get access to  
3 and educate the American people on. But --

4 Q Okay. I just want to be clear. When you were in business with Hunter  
5 Biden and James Biden, that was 2017. Is that right?

6 A I first got involved in early 2017, correct.

7 Q So, during that entire time, Joe Biden was a private citizen, yes or no?

8 A He was no longer in office, correct.

9 Q Does it give you concern that when Donald Trump was the Commander in  
10 Chief of the United States, he was receiving payments from CEFC, the company you were  
11 just talking about?

12 A Are you asking me to opine?

13 Mr. Passantino. Asking if that concerns you, I guess assuming it's true and if you  
14 know that. But I think to put it differently --

15 BY MR. [REDACTED]:

16 Q There was a report that came out in January in which the Oversight  
17 Committee Democratic staff showed with receipts that Donald Trump, while he was  
18 Commander in Chief, received money from CEFC.

19 Assuming that fact to be true, does that give you concern?

20 A I think your question is actually absurd, and the statement is absurd,  
21 because if you could show me that money -- you're acting -- I guess you're asking me to  
22 opine that did CEFC give Donald Trump money directly into his pocket. I can't opine on  
23 that.

24 Q I'm just asking you if he were to have received money from CEFC, would you  
25 find that troubling? You just described at length how concerned you were at CEFC, the

1 national security implications.

2 I'm asking you, a Commander in Chief --

3 A You're asking me a hypothetical, and you want me to respond to the  
4 hypothetical?

5 Q Sure.

6 Mr. Passantino. You can respond to the best of --

7 Mr. Bobulinski. I would be just as concerned -- maybe my answer would be, if  
8 the Trump family had done with CEFC what the Biden family had done, I would be equally  
9 as vocal and concerned about our national security and voicing those concerns and  
10 getting those facts out to the American people. I never did business with the Trump  
11 family. I never considered doing business and all that stuff, so I --

12 BY MR. [REDACTED]:

13 Q If you were to learn that Donald Trump received over \$5 million from the  
14 Chinese Government and Chinese state-owned businesses while he was Commander in  
15 Chief, would that cause the same outrage that you just expressed?

16 A Say it again.

17 Q Would you be as concerned if you --

18 A This is a hypothetical, right?

19 Q Sure.

20 A So ask me the hypothetical.

21 Q If you learned that Donald Trump received over \$5 million from the Chinese  
22 Government and government-owned entities while he was Commander in Chief, would  
23 that give you grave concern for our national security?

24 Mr. Passantino. If that's enough facts to opine, you can go for it.

25 Mr. Bobulinski. It's just such a vague question, right? You're asking me to draw

1 a parallel with what I lived and experienced.

2 BY MR. [REDACTED]:

3 Q So you don't want to answer the question.

4 A And, on the surface, I would have grave concern, but I don't want you to  
5 then take that statement and try to make what I experienced and lived through and  
6 testified for 6 hours today as the same thing. That would be categorically absurd to do  
7 to me and the American people.

8 Q So you expressed the reasons you came forward. You said the first cog was  
9 the impeachment of Donald Trump. The second cog was the nomination of Joe Biden.  
10 You came out with this information publicly just before, weeks before the 2020  
11 Presidential election. Is that correct?

12 A It's not a true statement. And, second, it wasn't that Donald Trump is the  
13 individual who was being impeached. It was that a President of the United States was  
14 being impeached with the obfuscation of how the Biden family operated and did business  
15 around the world. That was my frustration, anger.

16 And so I started thinking I know them to operate and how they operate his  
17 business. There's lies being told and obfuscation. So it wasn't specific to Donald  
18 Trump as an individual. It was specific to a President of the United States being  
19 impeached over what I believed were lies about how the Biden family did business  
20 around the world and operated.

21 Q Thank you. Your October 2020 press conference at the Marriott in  
22 Nashville, Tennessee, who organized that for you?

23 Mr. Passantino. I guess you can answer, again, to the extent you know.

24 Mr. Bobulinski. Organized what for me exactly, I'm asking?

25 BY MR. [REDACTED]:

1 Q There were journalists there with cameras. There was a room. Who put  
2 all that together?

3 A I had no involvement in that. I had no involvement in that.

4 Q You just happened to waltz into a room with a bunch of journalists eager to  
5 hear your story.

6 Mr. Passantino. Respectfully, he's answered this question. I don't mind, you  
7 can answer it again, but --

8 BY MR. [REDACTED]:

9 Q Is your answer that you don't know who organized it?

10 A I do not. I don't. It was -- I wasn't involved in it.

11 Q Who recommended Mr. Passantino to you as your counsel?

12 A Asked and answered.

13 Q You don't remember, is that your testimony?

14 Mr. Passantino. We went through a colloquy and said, don't have conversations  
15 about what you described with counsel.

16 Mr. Bobulinski. Yeah, I had multiple recommendations. I talked to a variety of  
17 lawyers, and I decided to choose Stefan as my lawyer I believe in September.

18 BY MR. [REDACTED]:

19 Q Who were those people? You said several people.

20 A Yeah, I don't have to go through those. I don't recall all of the lawyers I  
21 talked to.

22 Q And you chose to retain Mr. Passantino as your attorney. Is that fair?

23 A I did. I did.

24 Q Are you aware that Cassidy Hutchinson testified before the January 6th  
25 Committee and in her testimony explained that Mr. Passantino --



1           Mr. Passantino. This has no relevance to anything. You're just trying to burn  
2 time by coming after me.

3           Mr. Bobulinski. But I would like to respond to that.

4                       BY MR. ██████████:

5           Q    Are you aware --

6           A    That Cassidy Hutchinson is a blatant liar. She never saw Mark Meadows  
7 give me anything, and her claims and use of that to perpetuate the sales of her book and  
8 go on all these, you know, medias to talk about is disgusting, okay?

9                       I spent 6 years serving this country. I was willing to die for this country. And  
10 for her to fabricate facts and then distribute them in a book and put them out to the  
11 American people is blatantly ridiculous. She's a liar.

12           Mr. ██████████. Off the record.

13                       [Recess.]

14           Mr. ██████████. We'll go back on the record. It's 6:08.

15                       BY MR. ██████████:

16           Q    Mr. Bobulinski, Rob Walker testified before us about the Four Seasons  
17 meeting where Joe Biden made an appearance. And he testified when we asked him  
18 whether the Chinese officials were aware of who Joe Biden was, as in the former Vice  
19 President, and he testified that he didn't know. He didn't know whether the Chinese  
20 knew whether or not Joe Biden was the Vice President.

21                       And he went a step further, he went a step further, and he said that if he met the  
22 Vice President of China, he wouldn't know who that was.

23                       Can you help us understand whether that is a statement you know to be true or  
24 false?

25           A    Do you want me to read it? It -- I guess you're paraphrasing it for me. I

1 think that's laughable that the Chinese, first of all, Chairman Ye, I don't know if Director  
2 Zang was in that room but, if he was in, would not know who Joe Biden was if they saw  
3 him. That's a categorically absurd statement. Did he really say that?

4 Q He really did.

5 A Okay. I think that's laughable.

6 Q In exhibit 19, this is the -- one of the photographs of the text message  
7 between you and Mr. Gilliar. Mr. Gilliar mentions or states in the text message, "Don't  
8 mention Joe being involved. It's only when you are face-to-face. I know you know  
9 that, but they are paranoid."

10 Did you have any conversations with Jim Biden, Hunter Biden, Mr. Gilliar or Rob  
11 Walker about that protocol of never mentioning Joe Biden?

12 A Well, notice the date on this. This is May 20th, 2017. Remember the  
13 expectations email was sent on May 13th, 2017. And I met Joe Biden, Hunter Biden and  
14 Jim Biden on May 2nd and 3rd in Los Angeles before going to New York. There were  
15 numerous face-to-face discussions and phone discussions.

16 Remember, they, not me, were working to get Joe Biden to come to New York to  
17 meet Chairman Ye on that Saturday and Sunday we were in New York, and then I guess  
18 there was a schedule conflict. They didn't -- they didn't say to me, "Oh, there's no way  
19 that Joe Biden can come meet the chairman." They were the ones working on getting  
20 Joe Biden to come meet Chairman Ye and then said there was a schedule conflict. And  
21 then it was a pivot to try to get Governor Cuomo or somebody else and stuff like that.

22 And so there were numerous discussions around their understanding, because I  
23 was voicing concerns to them about, "How are you guys doing this? This makes no  
24 sense to me, from a political and sort of, you know, if he decides to run for President in  
25 the future" and -- because they wanted to just do things in their own name. It was

1 just -- it was -- there were numerous discussions, Mr. [REDACTED].

2 Q But Gilliar specifically says, "I know you know that."

3 A Yeah.

4 Q Sort of implies that you had had some discussions with him about --

5 A Yes, multiple --

6 Q -- that protocol of never mentioning Joe Biden's name?

7 A Multiple discussions, and with Hunter as well, just with a discussion because  
8 Hunter -- there was just questions, a discussion back and forth of their involvement and  
9 how to approach it.

10 Q You mention that you had some long conversations with Hunter Biden. Did  
11 he ever relate to you never to mention his dad?

12 A The longest conversation I had with Hunter Biden was when I sat with him at  
13 the Chateau Marmont. And, at that point there wasn't -- it was still being developed  
14 even though it was, you know, what, 18 days before this. Things moved very quickly.  
15 And so he didn't say to me, that I recall, "Don't mention my dad being involved."

16 Q Okay. Did he ever indicate to you that his dad took a cut of his money?

17 A He did not.

18 Q Did Jim Biden ever mention that to you?

19 A He did not.

20 Q The James Gilliar quote in The Wall Street Journal --

21 A The absolute lie?

22 Q Which -- yeah. It's exhibit 10.

23 A Can I see it? Okay. Yeah, yeah.

24 Q He told The Wall Street Journal, "I would like to clear up any speculation that  
25 former Vice President Biden was involved with the 2017 discussions about our potential

1 business structure. I am unaware of any involvement at any time of the former Vice  
2 President. The activity in question never delivered any project revenue."

3 A Yeah.

4 Q And you say that was totally false?

5 A Well, what an absolute lie that altered history, in my opinion. I didn't know  
6 at the time -- in October 2020, I was having multiple discussions with James Gilliar and  
7 Rob Walker around these facts. I lived them. You lived them. We should come  
8 forward and state to the American people. And they were adamantly trying to convince  
9 me not to come forward, not to -- let's just keep our heads low and stuff like that. In  
10 that moment in time in October 2020, I was not aware that Joe Biden had met  
11 face-to-face with Chairman Ye at apparently the Four Seasons. I was not aware of the  
12 exact quantum of money that they had received from CEFC. And I was not aware that  
13 James Gilliar and Rob Walker were both aware that Hunter and Jim Biden defrauded me  
14 at the end of 2017 and the other members, them included, of -- of Oneida Holdings and  
15 SinoHawk.

16 And, when The Wall Street Journal printed this article, shock would be an  
17 understatement for my response to that statement, because The Wall Street Journal had  
18 emails and exchanges that invoked Joe Biden's involvement.

19 So the question goes, when -- where was the question to James Gilliar? Well,  
20 you say Joe Biden was never involved, but here's a message that you say, "Don't mention  
21 Joe being involved unless you're face-to-face." That would -- for a Pulitzer Prize writer,  
22 you would think that would be the first that you're not very credible or you're actually  
23 negating your own statements.

24 And so I think you have to read his words very carefully, because he's a very  
25 calculated individual in the way he communicates. And I believe in his mind, he gave

1 himself an out by saying, "I am unaware," okay? He doesn't say Joe Biden was never  
2 involved. He says, "I am unaware." It's a lie. He was aware that I met with Joe  
3 Biden. He was aware that Joe Biden, you know, came into that conference room and  
4 shook Chairman Ye's hand. He was aware that they were invoking the Biden name and  
5 that's all the Chinese cared about, which was demonstrated by ultimately what  
6 happened.

7 So this is ridiculous. This is a lie. And I hope you guys put me under oath sitting  
8 next to James Gilliar, Rob Walker, Hunter Biden and Jim Biden in front of the American  
9 people so we can all answer questions from both sides of the aisle so the American  
10 people can watch us under oath and decide who's lying and who's telling the truth.

11 Q Why do you think Mr. Gilliar lied to The Journal?

12 A Because he didn't want it -- he didn't want the facts to impact Joe Biden  
13 being elected. I had numerous discussions with him, and they were of the impression  
14 that Joe Biden was going to win the election. And they were concerned that, if the truth  
15 came out about this, that it could alter the election. And I believe it did.

16 The Wall Street Journal printing this had a material impact on the American  
17 people and what they decided to do in that election. So he -- he won that debate.

18 Q Have you since done any business with Mr. Gilliar? Have you spoken to  
19 him since this October 2020?

20 A I have not. I think there was one text exchange, but I have not spoken with  
21 him or spoken with Rob Walker or any of these guys.

22 Q Okay. Was Mr. Walker -- you had a telephone call with him where he  
23 related to you that he thought -- I think he said something along the lines of, "Tony,  
24 you're going to bury us."

25 A Correct.

1           Q    What can you tell us about that call and why do you think Rob Walker said  
2   that?

3           A    So this goes back to the time of October 2020.  Remember, the minority  
4   was asking me questions on this of like, "Well, when did you exactly realize you were  
5   going to go public and, you know, what caused it" and stuff like that.

6           Throughout October 2020, I had numerous discussions with James Gilliar and Rob  
7   Walker talking about, "Guys, we lived these facts.  I met with Joe Biden.  You guys  
8   know Joe Biden was involved.  This is going to come out.  I would rather come out -- all  
9   of us come out on the record and present the facts to the American people than  
10   somebody else tell the story, like the Bidens telling the story or their Democratic  
11   operatives and stuff like that and obfuscating what truly happened."

12          I was very concerned about that, and I was voicing that concern to James Gilliar,  
13   Rob Walker, and another individual that nobody has been talking about, but I'll disclose it  
14   here, an individual named Lincoln Bloomfield, who served five administrations.  And  
15   James and Rob Walker introduced him to me in October 2020, with the interest of him  
16   sort of coaching me and the other parties involved through not coming forward and what  
17   it would mean.

18          Now, for the record, Lincoln Bloomfield, who people are now trying to wonder  
19   who he is, happens to be in a band that he's very proud of, publicly proud of.  You know  
20   who he's in that band with?  Tony Blinken.

21          And I believe these discussions that occurred in October 2020, where I was  
22   involved with Lincoln Bloomfield and James Gilliar and Rob Walker, and they were trying  
23   to convince me not to come forward and tell the American people about the facts and the  
24   truth, then led to my belief, based on the way this played out -- you guys can  
25   independently verify it.

1 I believe the weekend before, after the New York Post article broke and before the  
2 second debate, when a letter was generated by 50 Intel officials, that that letter wasn't  
3 instigated because of the laptop. That letter was instigated because they knew that I  
4 was coming out public on Monday, because I had had that discussion with Rob Walker.  
5 And Rob Walker voiced the concern that, if you come public -- remember, sadly and  
6 tragically, that Saturday morning my sister-in-law died from cancer, my brother's -- my  
7 only brother served this country valiantly for 25 years.

8 I was dealing with that while just dealing with the week prior to the New York Post  
9 putting my name and my family's name out for the whole public to see; Adam Schiff on a  
10 Friday calling the whole story and me a Russian asset or just nonsense. That Saturday  
11 morning after that, my sister-in-law passes away. So you can imagine dealing with that.

12 But, through that time, I had multiple discussions with Lincoln Bloomfield, James  
13 Gilliar, and Rob Walker where they were convincing me -- remember, at that moment in  
14 time, I did not know that they were aware that the Bidens had defrauded me and all the  
15 nuances around that. So I was treating them as if, "Okay, I trust you guys. You're my  
16 partners. You wouldn't lie to me." And I'm having discussions with them. And then  
17 that Monday, that 51 Intel officials.

18 So that's the first time you'll see Lincoln Bloomfield's name came up. I don't  
19 think there's email communications or stuff like that, but they were aggressively trying to  
20 say, "Tony, just sit tight. Joe Biden is going to win this election. We'll deal with this  
21 business stuff after." James Gilliar said to me, "We'll come back and hold them  
22 accountable for the money they stole and stuff like that and they owe us and all that."

23 And I'm like, "This isn't about money to me." I'm not sitting here because of  
24 money, okay? I've been asked, and it was implied that this is about money. It's not  
25 about money. It's about the American people deserve the facts. And I believe that it's

1 not coincidence that Lincoln Bloomfield is in a band with Tony Blinken, and that Monday  
2 51 Intel officials signed their name to a letter that was used by Joe Biden that Thursday at  
3 the debate to try to discredit this.

4 When Joe Biden sat on that stage or stood on that stage, he knew about CEFC.  
5 He knew his family had gotten money from the Chinese. He was aware of the  
6 transactions. And he lied to I believe it was 70 million Americans that tuned into that lie  
7 and anybody else that saw that and repatriated.

8 I don't know if that answers your question, Mr. [REDACTED].

9 Q It does. Thank you.

10 You talked about financial motivation. I mean, there's no -- there's no financial  
11 motive here for you, is there?

12 A I have two very expensive lawyers sitting next to me. And, as I said in the  
13 hour previously, I've come out of pocket probably \$500,000 personally for lawyers putting  
14 together a lawsuit to file against the Biden family and in just going through that process.  
15 Lawyers alone, travel, all that stuff.

16 Q So you're not planning to write a book or sell your memoirs?

17 A I am not. I'm not planning to write a book, do a Netflix special or any of the  
18 sort. I hope I have a cameo in apparently Hunter's Netflix special that he's working on,  
19 but I don't plan to do anything.

20 Q And then, just one last time, could you walk us through the meeting you had  
21 with Joe Biden in Los Angeles?

22 A Walk back through what I, you know, testified to earlier?

23 Q Yes. When you first related it this morning, there was so much commotion  
24 in the room that I don't think you had a fair chance to really lay out everything that  
25 happened in that meeting.



1           A    Okay.  You want me to go back through getting there early and Hunter and  
2 Jim coaching me?

3           Q    Just your interactions with Joe Biden.

4           A    Okay.  So I was there early.  I was sitting with Hunter and Jim Biden.  As I  
5 said, it was in the bar area of the Beverly Hilton in Los Angeles.  The bar was cleared out.  
6 I think the only other individual in there was Steve Nguyen (ph) and it appeared some  
7 woman that was working for him.  I think she was taking notes or something to that  
8 extent.

9                   And we were sitting sort of behind a column so to have privacy.  And, you know,  
10 Joe was running a little bit late.  And so Hunter and Jim sort of coached me, for lack of a  
11 better word, talking about -- because I was like, you know, "What are we going to talk  
12 about?  You guys have asked -- I didn't ask for this meeting, to the point of" -- I don't  
13 know if it was, [REDACTED], you asked me earlier was I enamored that the Bidens were involved.  
14 It was insignificant to me at the time.  It wasn't, you know, privy.

15                   And so I was asking them, you know, "What is the protocol?  How are we going  
16 to -- you know, is there stuff I should talk about; I shouldn't?"  And they were sort of  
17 coaching me on we're not going to go into a lot of detail about your background, our  
18 family background.  You know, "My dad will do a lot of the speaking" kind of thing.

19                   And then Hunter Biden -- you know, Joe Biden was walking through the lobby with  
20 his security detail.  I don't know how many people were involved in it.  But people  
21 were moving out of the way, you know.  And obviously, I recognized who Joe Biden is  
22 and as did the Chinese when he walked into that meeting room.  And I can only imagine  
23 how happy they were after that meeting.

24                   But -- and so Hunter got up and said, "Give me five to ten -- let me read my father  
25 in on this and a couple things."  So I was sitting there.  Jim Biden I think was eating

1 something or drinking something.

2 Then Joe walks in through the bar. I stood up, you know, shook his hand. And  
3 he sat down. And, if I recall visually correctly, he sat down on the couch and I was sitting  
4 in a chair. And, you know, he walked -- you know, he just -- he walked through his  
5 family's background. Obviously, the -- you know, the Senate and the Vice Presidency.  
6 And, obviously, he was not in office while I was sitting with him. You know, sort of gave  
7 accolades to Hunter and, you know, acknowledged Hunter, who was sitting there, and  
8 Jim.

9 And then I went through my family's background and very proud of my military  
10 service, as has been demonstrated here, and that, you know, all my immediate family  
11 members were willing to serve and die for this country all over the world. I don't say  
12 that lightly. And it's infuriating to me when people try to dilute that or make light of  
13 that or diminish that. And so he could feel it and sense it.

14 And -- and when -- the other thing is when Hunter had just got done sort of  
15 reading -- briefing, reading him in, whatever you want to call it, and he introduced me, he  
16 said, "Hey, Dad, this is Tony." He didn't say, "Hey, big guy," or "Hey, my chairman." He  
17 said, "Hey, Dad, you know, this is Tony, who I, you know, told you about, just told you  
18 about, and helping us with, you know, the business we're working on with the Chinese."

19 I don't believe at that moment he referenced CEFC, but Joe knew exactly what he  
20 was talking about. And you've educated me, because I wasn't aware that Joe Biden had  
21 walked in and shook hands with Chairman Ye, but when Joe Biden walked into the  
22 meeting with me, he was clearly aware who the chairman was and who CEFC was.

23 So that's the issue of this -- all these facts. There's just so much of them. And,  
24 you know, each new piece of it sort of, you know, codifies and solidifies the picture. So I  
25 don't know if that answers your question.

1 Q Did he say anything else to you during that exchange?

2 A To the initial meeting, it was late at night. He had just flown across  
3 country. I think we sat down. It started around 10:35 or 10:40 at night. And he had  
4 had a long day. I had had a long day. We shook hands, got up and went our way.

5 And then, obviously, I saw him again the next morning. I don't know if you want  
6 me to, you know, talk about that again or --

7 Q What exchange did you have with him the next morning?

8 A It was 10 to 15 minutes I was with -- you know, I -- his team brought me in to  
9 sit at the head table at his Moonshot Address at the Milken Conference. Then they took  
10 me backstage when he was done, handshaking, walked him out to a car, general  
11 pleasantries because he was still putting together stuff.

12 And I distinctly remember him just saying, "Hey, you know, keep an eye on my  
13 brother and my son and thank you for what you're doing," that general kind of discussion.

14 Q "Thank you for what you're doing" being a reference to your business  
15 partnership?

16 A Yeah. That was the only thing I was doing at that point. That was the  
17 only reason why I was there. I mean, it wasn't, you know, "Hey, donate to the  
18 Democratic Party," or, "Hey, can we" -- it was -- the only reason why I was sitting with Joe  
19 Biden was because I was the CEO of SinoHawk and putting this business together. The  
20 only reason.

21 Mr. [REDACTED]: Okay. Thank you.

22 BY MR. [REDACTED]:

23 Q I just want to bring you back to a few hours earlier, you were asked by a  
24 Democratic Member who was sitting right here and asked you -- I'll paraphrase his  
25 questioning, but the questions were along the lines of, if you were an angered business

1 partner or it was along the lines of questions, and he asked you to try to get you to agree  
2 with that characterization.

3 And do you remember what your response was to him trying to get you to agree  
4 to that characterization?

5 A Don't -- was it, you mean Mr. Goldman?

6 Q Sure. He asked you if you were an angry business partner. And what's  
7 your response to that?

8 A I'm angry because the American people have been lied to for the last 4-plus  
9 years about the facts of the Bidens' business operations around the world. And I was  
10 privy to a good portion of that, but not all of them. Obviously, you've had Devon Archer  
11 come forward and present facts. It sounds like recently you've had a lot of witnesses  
12 that have amnesia. And that's why I think it's important for you to put us in front of the  
13 American people under oath and let the American people see us answer questions.

14 I'm not angry -- I am -- the fact that they defrauded me, the American people  
15 deserve to know that they actively defrauded me. And I don't use that word or that  
16 legal term lightly. I spent hundreds of thousands of dollars on lawyers looking at that  
17 and defining that, and the American people deserve to know that.

18 And in deals that I was not involved in, apparently like AmeriCorps -- it's a  
19 healthcare company, and a variety of other transactions that they have been sued on for  
20 fraud or lying and misrepresentation -- the American people deserve to understand all  
21 those facts, and they don't at this moment in time, and that's what I'm angry about.

22 Q So, if someone walked out of this room and went out to the media and  
23 called you a jilted business partner, would that be accurate?

24 A It would not. A defrauded business partner would be 100 percent  
25 accurate.

1 Q So you'd agree that someone calling you a jilted business partner would be a  
2 mischaracterization of your testimony today?

3 A I do. Did somebody do that? Okay, we can move on. I think you're  
4 being careful about responding.

5 But, once again, if they said that, it's an absolute lie. That's not a proper  
6 characterization. He should have said a defrauded business partner, because that is the  
7 truth.

8 Give the American people the truth. They deserve it. They want it. And let  
9 them make decisions on the facts and the truth. That's all I'm here. That's why I'm  
10 willing to spend this time. That's why I would sit in front of the world under oath next to  
11 you. Joe Biden, if you can get him.

12 Joe Biden, Jim Biden, Hunter Biden, me, James Gilliar, Rob Walker, put us all under  
13 oath and grill us for 6 hours in front of the American people and the world and let them  
14 see how people respond to questions and let them conclude who's lying and who's telling  
15 the truth and who's jilted, apparently an adjective that people are trying to use.

16 Q And we've talked at length about the executed business agreement. In  
17 fact, it was entered into the record. You've been asked questions about that.

18 So, if someone walked out of this room and called you a would-be business  
19 partner, maybe implying that you weren't a business partner with the Bidens, is that  
20 accurate?

21 A That is not accurate. It's another lie. I was a business partner with the  
22 Bidens. I was the CEO of a fully operating business called SinoHawk Holdings and  
23 Oneida Holdings, LLC. I was traveling the world. We talked about the meeting in  
24 Romania where the Chinese were talking about deploying three to five hundred million  
25 dollars of equity into a deal.

1           So I don't know what -- whoever you're referencing or if this is a hypothetical, but  
2 they clearly don't understand business or the gravitas or the magnitude of dollars and  
3 cents that were involved. And that's why I would encourage people to understand who  
4 CEFC was, what they were doing around the world, and the American people deserve to  
5 know that. So I think that's a laughable statement and a joke.

6           Q    You'd agree with me it's a mischaracterization of your testimony that you  
7 told to the committee today?

8           A    Slightly, slightly.

9           Mr. Passantino. Is that sarcastic?

10          Mr. Bobulinski. That's very sarcastic. I'm being videoed so I guess hopefully the  
11 American people -- I think it's an absolutely -- not slightly. It's an absolutely absurd  
12 characterization of mine. And hopefully you guys follow up with lawyers validating, you  
13 know, all those facts of how absurd that statement is.

14                   BY MR. [REDACTED]:

15          Q    We've talked about the text message --

16          A    Was it a lawyer that made that statement or a former lawyer or an active  
17 lawyer? Okay.

18          Q    We talked about text messages, meetings, emails, input on the deals,  
19 business partners talking about Joe Biden, Joe Biden meeting you, Joe Biden meeting  
20 Chairman Ye today.

21                If someone walked out of this room and said that Joe Biden wasn't involved with  
22 anything, would that be an accurate statement of your testimony?

23          A    It's an absolute lie to the American, people and the reason why I'm sitting  
24 here and am willing to sit here for as much time and days that you guys need to get the  
25 facts out to the American people. That's an absolute lie, and it's absurd.

1           And it's -- that's infuriating, that the American people are still being lied to.  
2           Don't say, "Hey, Joe Biden was a private citizen so he could do whatever he wants."  
3           Well, great.   Then, if he can do whatever he wants, acknowledge that he sat face-to-face  
4           with me, acknowledge that he met Chairman Ye.   He was a private citizen.   Why is it a  
5           big deal then?

6           Don't say it doesn't matter and then lie, right?   He met Chairman Ye.   He met  
7           with me.   He was aware of the CEFC transaction.   So that statement is just more  
8           smears, and it's disgusting, once again, because of my willingness to serve and die for this  
9           country.   I have a family, my brother and sister.   My sister still works at the VA, will get  
10          up tomorrow at the Veterans Hospital.   My brother still serves the government.   And  
11          they're running smears and lies.   Just tell the American people the truth.   They deserve  
12          it.

13          Q    So you'd agree with me that that is a mischaracterization of your testimony?

14          A    Yes, I would.

15          Q    You just made a comment about Joe Biden being a public -- or, excuse me,  
16          Joe Biden being a private citizen, but I want to talk to you a little bit about -- and you  
17          mentioned it earlier.   While Joe Biden was a candidate for President of the United  
18          States, a statement that he made, saying, "My family has made no money from China."

19          Is that accurate?

20          A    That's an absolute lie.   He lied to the American people.   I was sitting in the  
21          audience when he made that lie.   And I publicly said on Tucker Carlson, "I sit here with  
22          regret.   I should have jumped over the rails there at the -- I should have made more of a  
23          scene about it."

24          I was sort of balancing wanting the American people to have the facts with putting  
25          my own safety and my family's safety at risk.   But that was an absolute lie.

1 Q And, as President, Joe Biden has stated that he's never talked with any of the  
2 Biden family business associates. Is that accurate?

3 A That's an absolute lie. And you don't have to take just my word for it.  
4 You have Devon Archer. You have thousands of documents. You have other  
5 participants. You believe whistleblower Shapley and Ziegler. You have enough  
6 evidence, because people love to use that word, especially it's shocking to me the lawyers  
7 are using that.

8 Evidence? Enter into evidence the 8 days of testimony in the District of New  
9 York by the SDNY on the corruption of CEFC and how they operated around the world.  
10 There's so much evidence here; it's just ridiculous.

11 BY MR. [REDACTED]:

12 Q Can you touch upon -- and I think you did during the minority's time, and I  
13 think they cut you off -- about what your family has gone through because of some of the  
14 going public?

15 A Yeah. I don't think it's necessary to belabor it, but, you know, I've put my  
16 family, you know, and my immediate and extended family at great risk. And what I did  
17 in October 2020, because of how I had operated -- as I said, I was, you know, very not  
18 public at all, didn't care to be, could care less if anybody ever knew my name except my  
19 family and, you know, the people I love and care about.

20 You know, I received death threats. People showed up at my house. It's just  
21 caused us a variety of risk and concern. As I said, I had a, you know, former SEAL team  
22 protecting my immediate family, my extended family, and I will probably continue to have  
23 to do that after today.

24 Q And I just --

25 A Which is at my cost, right? Expensive cost, unfortunately.



1           Q    And I just want to clarify one hypothetical that the minority brought up,  
2           which is if Donald Trump, Vice President, received any money from CEFC, I think some  
3           material facts that they omitted from that is that Donald Trump had a very famous hotel  
4           in Washington, D.C., and elsewhere.

5                    And so they did not tell you in their hypothetical that, as part of the money that  
6           they're describing, it's people staying at his hotel.

7           A    Okay.  I didn't -- I've seen some articles reference that CEFC had a condo.  
8           I was never in the condo, but if you read the 1,200 pages of the Patrick Ho trial, they  
9           reference that condo in Trump Tower New York that was -- there's a reason why.

10                   If it was called the Smith Tower, they would have had one in the Smith Tower.  
11           The reason why is it was directly across from the U.N. headquarters.  And what comes  
12           public in those hundreds of pages of documents is how CEFC bribed numerous political  
13           individuals that were constantly at the U.N. from Chad, Uganda, and other countries  
14           around the world and former Presidents of the U.N. General Assembly.

15                   So I don't think -- that specific scenario that I've read about, I don't think it had  
16           anything to do with the fact that it was a Trump building.  I think it had everything to do  
17           with the fact that it was right across from the U.N.

18                   Chairman Comer.  I just want to say, on behalf of the Oversight Committee, first  
19           of all, we thank you for coming in.  And this may still be going on.  I'm going to have to  
20           run over.  They just called votes.

21                   But I apologize for the way the Democrats acted and the staff acted and the way  
22           they treated you.  I've never seen that display of pathetic behavior in a deposition  
23           before.  I apologize for their behavior, but I appreciate what you've said here today.  
24           It's very helpful.

25                   And I yield back.

- 1 Mr. Bobulinski. Thank you, Mr. Chairman. I appreciate that.
- 2 Mr. [REDACTED]. We don't have any other questions in our hour. Thank you.
- 3 Mr. [REDACTED]. Off the record.
- 4 [Whereupon, at 6:38 p.m., the interview was concluded.]

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Certificate of Deponent/Interviewee

I have read the foregoing \_\_\_\_ pages, which contain the correct transcript of the answers made by me to the questions therein recorded.

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Witness Name

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Date

**Opening Statement by Mr. Anthony Bobulinski**  
**Transcribed Interview Before the**  
***Committee on Oversight and Accountability***  
**United States House of Representatives**  
***Committee on the Judiciary***  
**United States House of Representatives**



**February 13, 2024**

Chairmen, Ranking Members, and Members of Congress,

Thank you for this opportunity to speak with you. I am happy that the American people will finally hear the facts and evidence that I have been trying to outline for over four years, all backed up and supported by emails, texts, documents, records, pictures, and other evidence. The facts we are going to discuss today are important for America's national security, and I can only hope that everyone in this room and all representatives and officers of the U.S. Government take them seriously.

My name is Tony Bobulinski. I am a proud American citizen who has honorably served the United States in several capacities. For over six years, I was an officer in the United States Navy's elite Naval Nuclear Power Training Command as a decorated Master Training Specialist Instructor. I later served as the Command's Chief Technology Officer, where I held a Q security clearance from the Department of Energy and from the National Security Agency. When I left NNPTC, I was the number-one-ranked Direct Input Officer (DIO) in the entire command in my final Navy Fitness Report, or FITREP.

I am here today out of duty to God and country in a nonpartisan manner with only one party in mind, the party I served with honor and gratitude: the United States of America. While I have made a few campaign contributions over the years to Democrats such as Congressman Ro Khanna, a member of the Oversight Committee, I am not a political person. I come from a family with a long history of distinguished service in our nation's military. I grew up the son of a career Naval Officer, CDR Robert Bobulinski, whom I loved dearly. I could not be prouder of my father's long and distinguished service to our great nation. His father, Alex Bobulinski, served our country in the Air Force for four years. I am also the

grandson of Army Intelligence Officer, Col. Fred B. Keller Jr., who, for more than thirty-seven years, fearlessly defended the United States all over the world and served in three different wars. My only brother, retired CDR Mike Bobulinski, is a twenty-eight year combat-serving Naval Flight Officer, and my only sister, Stacia Bobulinski, has spent the last eighteen years serving U.S. military veterans across the country through the Veterans Administration to demonstrate her and our family's gratitude to everyone who has risked their lives defending America.

I share my extensive U.S. military roots and background with you because they are the lens through which I view this exceptional country and my responsibility to it. My deep commitment to America is also the reason I have elected to place myself and my family in the public eye to tell the truth before you today. That comes at a great cost to my privacy and to my personal security and that of my family, among other things. However, I am happy to pay that cost. I am blessed to have been born and to grow up in the greatest country on earth. I take that seriously. Having been to over fifty countries around the world, I say that with the highest confidence.

For nearly four years, I have tried to tell the American people the truth about serious corruption at the very top of their government. In return, I have been falsely accused of being a purveyor of "Russian disinformation" and a political surrogate. My continuous efforts to inform the American people of the facts have been actively suppressed by both the United States Government and the so-called "mainstream" media.

I want to be crystal clear: from my direct personal experience and what I have subsequently come to learn, it is clear to me that Joe Biden was "the Brand" being sold by the Biden family. His family's foreign influence peddling operation – from China to Ukraine and elsewhere – sold out to foreign actors who were seeking to gain influence and access to Joe Biden and the United States government. Joe Biden was more than a participant in and beneficiary of his family's business; he was an enabler, despite being buffered by a complex scheme to maintain plausible deniability.

The only reason any of these international business transactions took place – with tens of millions of dollars flowing directly to the Biden family – was because Joe Biden was in high office. The Biden family business was Joe Biden, period. Other

key players have made this point clear as well: Hunter Biden himself has adamantly stated it in a variety of communications, as did another Biden family business associate, Devon Archer, in his testimony last year. Foreign nationals on the other side of these transactions – including from China, Ukraine and Romania – have also explained how and why these transactions took place. Once again, I would call that extensive evidence.

The Chinese Communist Party through its surrogate, China Energy Company Limited, or “CEFC” – a CCP-linked Chinese energy conglomerate – successfully sought to infiltrate and compromise Joe Biden and the Obama-Biden White House. This process started in the Fourth Quarter of 2015 and continued through when Joe Biden left office in January 2017 to March of 2018 when CEFC Chairman Ye was detained for corruption in China, never to be seen again. Note that on October 21, 2015, Joe Biden announced that he would not seek the Presidency in 2016. It is not a coincidence that CEFC's aggressive approach to the Biden family happened around the same time. It is also not a coincidence that CEFC used the Biden family's weakest link, Hunter Biden, and the promise of large sums of money to the tune of tens of millions of dollars initially, and eventually the profits from investing billions of dollars in the United States and around the world.

Before we begin this in-depth testimony under penalty of perjury and charges of Obstruction of Congress, I would like to highlight a few critically important facts:

1. Joe Biden was aware of the CEFC transaction, enabled it and had a constitutional responsibility and obligation to the American people to shut it down before it began. This is because CEFC had been identified as a known surrogate of the Chinese Communist Party by the U.S. Government and prosecutors in the Southern District of New York as far back as 2016, possibly earlier. I would encourage Congress to gather all of the exact facts and dates. It is clear to me that alarm bells should have been going off in the Obama-Biden White House and that Joe Biden should have been aware that his own administration had red-flagged CEFC as a tool of the Chinese Communist Party. This should have made any business transaction with CEFC a non-starter.

I personally met with Joe Biden in Los Angeles in May of 2017 multiple times to discuss the broad contours of our business dealings. The only

reason Joe Biden met with me privately during the Milken Institute Global Conference and seated me at his head table was because I was a business associate of the Biden family.

2. Joe Biden's immediate family members were enriched to the tune of tens of millions of dollars from some of our most dangerous adversaries, including the Chinese Communist Party and players from Russia, Ukraine, Romania, Kazakhstan and other foreign nations and entities. It is my educated belief dating back to Q clearance briefings I received in the Navy and continuing through recent discussions with experts, that under U.S. corruption laws, political office holders can be held as responsible as the immediate family members who are receiving money directly. This makes common sense and Americans understand this. The facts we are going to discuss today appear to me to present disturbing evidence, which these committees should thoroughly investigate, with respect to possible violations by Joe Biden of the Foreign Agents Registration Act (FARA), Anti-Corruption and Public Integrity statutes, the Foreign Corrupt Practices Act (FCPA), and the Racketeer Influenced and Corrupt Organizations Act (RICO).
3. The Biden family – Joe's son Hunter and his brother Jim - knowingly and aggressively defrauded me as the CEO of SinoHawk Holdings and as a member of Oneida Holdings, LLC at the end of July 2017. They put Joe Biden and the rest of the Biden family smack in the middle of a \$9 Billion transaction between Russia and China involving Qatar (specifically, the Qatar Investment Authority), and helped CEFC navigate through various issues before Patrick Ho, a CEFC executive, was arrested for corruption in New York in November 2017. Joe Biden's status as the head of the family served an enforcement role – for example, when Hunter stated deliberately that his father Joe was sitting right next to him while demanding immediate payment of the \$10 million CEFC had committed to the Biden family, as well as when Hunter demanded CEFC circumvent SinoHawk Holdings. The Biden family violated their fiduciary duties to SinoHawk and Oneida as they enriched themselves at the CEFC trough.
4. United States law enforcement appears to have been singularly unwilling to speak with me or to hear the facts we will be discussing today. I have never

been contacted to provide testimony nor asked to speak with anyone connected with Joe Biden's administration, including his Department of Justice, the Federal Bureau of Investigation, the Internal Revenue Service, or local law enforcement. That includes U.S. Attorney David Weiss for the District of Delaware or any of the several grand juries I now know were convened after my name became publicly known. On October 23, 2020, I voluntarily walked into the Washington Field Office of the FBI with several phones containing years of encrypted communications between me and numerous members of the Biden family and their associates. That conversation, which was subject to False Statement statutes, lasted many hours, and was never followed up upon by anyone in government or law enforcement in any way. Rather, when the House Ways and Means Committee recently released the FBI 302 report of that meeting, Hunter Biden's lawyers laughably tried to use a single note-taking error by a junior FBI agent to accuse me, falsely, of lying about my attendance at a meeting with Hunter Biden and CEFC in Miami. I was crystal clear to the agent in my interview that I was physically in Miami during that time for other things and did not attend the actual CEFC meeting. Hunter Biden's lawyers should focus their energy on the facts and the extensive indictments Hunter is fighting versus creating smoke screens and distractions with their empty threats. I have only told the truth, I continue to tell the truth, I have the facts and, as we will discuss today, I also have the receipts to back them up.

I sit here before two of the premiere committees of Congress: Oversight and Judiciary. I implore each and every one of you to remove your partisan hats today and focus on one party: the United States of America. I hope your focus will be on a thorough and extensive investigation and exposure of all of the facts and evidence - and on answering the question of how we as a country allowed the White House to be infiltrated by our most existential adversary, the Chinese Communist Party. I also hope you will hold the complicit parties, including Joe Biden, accountable for their actions, as well as enact new laws that prevent this kind of deep corruption from ever happening again.

God Bless America! I am ready for your questions.





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**From:** Tony Bobulinski  
**Sent:** Tuesday, March 31, 2015 5:21 PM  
**To:** James Gilliar - SBK Holdings Advisor <[REDACTED]>; Rob Walker - Rosemont Seneca <[REDACTED]>  
**Subject:** Re: Rob meet Tony

Rob - grt to meet u, my cell [REDACTED]

Let's get tgthr for some fun. I travel a lot but will ping u when in La.

-----Original Message-----

**From:** James Gilliar - SBK Holdings Advisor  
**To:** Rob Walker - Rosemont Seneca  
**To:** Tony Bobulinski  
**Subject:** Rob meet Tony  
**Sent:** Mar 31, 2015 5:15 PM

Rob,

Tony's email, as discussed last night... Re JS visit to vegas.

U r likeminded so my job is done... U got my address for commission checks :)

J

Sent from my iPhone

Sent from my Verizon Wireless BlackBerry

James Gilliar - J2CR

▶ There will be a deal between one of the most prominent families from US and them constructed by me, I think this will then be a great addition to their portfolios as it will give them a profile base in NYC then la ect. For me it's a no brainer but culturally they are different, but smart so let's see... Any entry ticket is small for them. Easier and better demographic than Arabs who are a little anti US after trump

Dec 24, 2015

You can't send messages to this chat because WhatsApp no longer supports this phone.



Send Message



James Gilliar - J2CR

▶ Ok man, let me get organized most important to meet my partner so we agree your in. It will be massive

Feb 20, 2017

✓✓ Who is your partner?

Feb 20, 2017

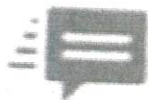
▶ Hunter Biden

Feb 20, 2017

✓✓ Ok

Feb 20, 2017

You can't send messages to this chat because WhatsApp no longer supports this phone.



Send Message



James Gilliar - J2CR

▶ They will be the Goldmans of China ,  
google them CEFC good u have it in mind  
for other things..

Mar 5, 2016

✓ Yes familiar w cefc

Mar 5, 2016

✓ The individual u referenced bringing over  
for mtgs was Ye Jianming, CEFC's  
chairman?

Mar 5, 2016

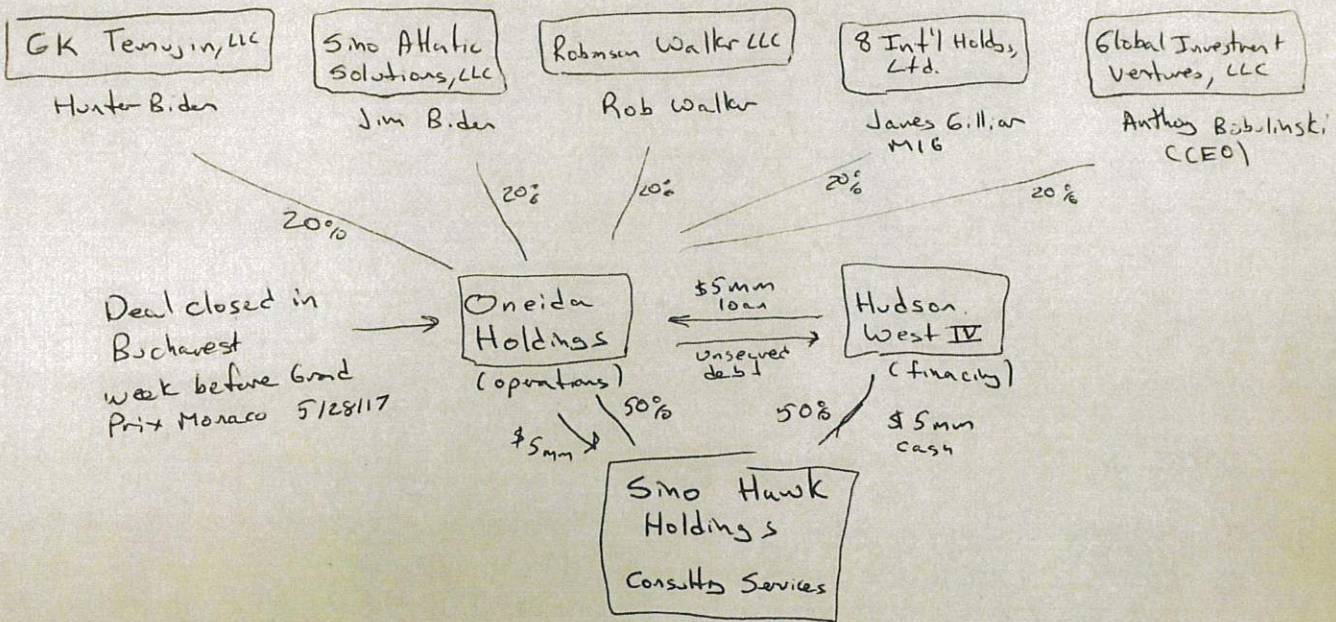
You can't send messages to this chat because  
WhatsApp no longer supports this phone.



Send Message



EXHIBIT 400B





James Gilliar - J2CR

✓ sounded like Hunter wanted to get the lay of the land more Mar 8, 2017

▶ Man would love to have u there for collective understanding, know it's last minute do understand of u cannot make it. As for Hunter I'm gonna kick his arse if he no shows, but in brand he's imperative but right know he's not essential for adding input to business. Ur call buddy, rob is in Mar 9, 2017

You can't send messages to this chat because WhatsApp no longer supports this phone.



Send Message



BlackBerry

EXHIBIT

8

11:08 AM

Hunter Biden- DC (Mobile)

✓ Mrng plse let me knw if we will do early dinner w your Uncle & dad and where, also for document translation do you want it in simple Chinese or traditional?

May 2 11:35 AM

• Not sure on dinner yet and whatever is the most common for a Chinese legal DOC

May 2 11:56 AM

✓ Chinese legal docs can be both, i'll

< Enter a message





 BlackBerry



11:08 AM

Hunter Biden- DC (Mobile)



✓ Chinese legal docs can be both, i'll  
make it traditional  
May 2 12:25 PM

✓ I booked a 9 am American lax - jfk on  
thur  
May 2 3:13 PM

• Dad not in now until 11- lets me I and  
Jim meet at 10 at Beverly Hilton  
where he's staying  
May 2 3:56 PM

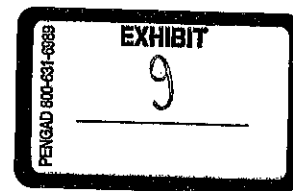


Enter a message





# EXHIBIT 400A



ANTHONY "TONY" BOBULINSKI, cellular telephone number [REDACTED], was interviewed at the Federal Bureau of Investigation (FBI) Washington Field Office (WFO), located at 601 4<sup>th</sup> Street NW, Washington, D.C., on October 23, 2020. Present for the interview were FBI Special Agent (SA) William [REDACTED] and SA Garrett [REDACTED], who reported to WFO at approximately 12:55 P.M. to meet BOBULINSKI in response to a request for intake related to a walk-in complainant. Also present for the interview was counsel to BOBULINSKI, STEFAN PASSANTINO ("PASSANTINO"). WFO Special Agent in Charge (SAC) James Dawson and Acting Assistant Special Agent in Charge (A/ASAC) Giulio Arseni were present at the outset of the interview. SAC Dawson and A/ASAC Arseni left the interview room after making introductions to the interviewing agents. After being advised of the identity of the interviewing agents and the nature of the interview, BOBULINSKI voluntarily provided the following information:

At the start of the interview, BOBULINSKI was asked if he had recently been exposed to the Covid-19 virus. BOBULINSKI received a negative Covid-19 test result the previous day at the White House. BOBULINSKI did not have any symptoms associated with Covid-19.

The interviewing agents specifically advised BOBULINSKI that his presence was voluntary and that he was not required to answer any questions or provide any materials to the interviewing agents. BOBULINSKI acknowledged his participation was voluntary. The interviewing agents asked BOBULINSKI and PASSANTINO if they had any recording devices and whether they were recording the interview. BOBULINSKI and PASSANTINO both stated that they had no recording devices and that they were not recording the interview. BOBULINSKI asked the interviewing agents whether they were recording the interview, and he pointed to a security camera in the corner of the room. The interviewing agents advised BOBULINSKI that the interview was not being recorded. The interviewing agents further advised BOBULINSKI that while the interviewing agents were willing to accept any information he wanted to provide, BOBULINSKI was under no obligation to provide the FBI with any information.

BOBULINSKI proceeded to place three cell phones on the interview table and stated that he wanted to provide the cell phones to the FBI. The interviewing agents advised BOBULINSKI that they had forensic experts available to image the cell phones if he wanted to voluntarily provide information to the FBI. BOBULINSKI asked the interviewing agents whether they were going to "image" the cell phones. The interviewing agents advised BOBULINSKI that the phones would be imaged, such that the FBI would have a complete copy of the data on the cell phones. BOBULINSKI informed the interviewing agents that he did not have confidence that the information on the cell phones would be secure in the possession of the FBI, and he was unwilling to give the FBI a mirror image of the entire content of the cell phones. BOBULINSKI was reluctant because he had recently received threats against himself and his family, such that

Sometime in 2015, GILLIAR told BOBULINSKI about a big investment deal GILLIAR was working on. The deal involved a partnership between a large Chinese conglomerate with ties to the Chinese government and "one of America's most prominent families." At the time, GILLIAR did not disclose to BOBULINSKI the name of the Chinese firm or the identity of the prominent American family. GILLIAR told BOBULINSKI about the deal because GILLIAR thought BOBULINSKI might be interested in partnering with him on the project, in part because BOBULINSKI previously worked on investment projects with Chinese firms and he had traveled extensively in Southeast Asia and China. As background, prior to 2015, BOBULINSKI had owned a business, JigoCity, in mainland China. JigoCity was similar to GroupOn but focused on the Chinese market. BOBULINSKI was not interested in a new project that involved businesses owned or affiliated with the Chinese government. In particular, BOBULINSKI believed deception, lying, and cheating were too common when dealing with Chinese businesses.

Throughout early 2016, GILLIAR continued to provide updates to BOBULINSKI on the status of the investment deal. Around this time, BOBULINSKI learned the Chinese firm involved in the deal was CEFC, a Chinese energy company. CEFC was led by Chairman YE ("YE"). BOBULINSKI was further aware that YE and CEFC had strong ties to the Chinese government and the Chinese military. After BOBULINSKI learned CEFC was the Chinese entity involved in the deal, BOBULINSKI changed his mind and became interested in partnering on the deal. BOBULINSKI changed his mind because BOBULINSKI knew YE had access to sizable amounts of capital through his ties to the Chinese government.

BOBULINSKI learned CEFC was involved in the deal during an April 2016 meeting in Las Vegas, Nevada. Present for the meeting was BOBULINSKI, GILLIAR, and ROB WALKER ("WALKER"). WALKER had worked in the Clinton Administration and he was a close friend to Vice President JOSEPH BIDEN, DR. JILL BIDEN, and HUNTER BIDEN. WALKER's wife, BETSY WALKER, was JILL BIDEN's personal assistant while JOSEPH BIDEN was Vice President of the United States ("VPOTUS"). WALKER acted as a "proxy" for the BIDEN family on business deals and investments.

At the meeting in Las Vegas, BOBULINSKI learned CEFC's identity, but he did not learn the identity of the prominent American family. BOBULINSKI subsequently learned the family in question was the family of JOSEPH BIDEN. Specifically, HUNTER BIDEN and JAMES BIDEN were active participants in the investment opportunity. JAMES BIDEN and JOSEPH BIDEN are brothers.

BOBULINSKI first met in person with members of the BIDEN family at a 2017 meeting in Miami, Florida. BOBULINSKI, GILLIAR, WALKER, HUNTER BIDEN, and YE all attended the meeting. Also in attendance was Director JIAN ZANG ("ZANG"), a CEFC Director involved in forming new businesses and capitalizing them at the request of CEFC. At

A recent New York Post article published emails related to the Miami meeting that included discussions about the ownership split of the JV partners. The informal ownership discussion for the 50% of the JV to be owned by the BIDEN family and their partners was as follows: 20% for BOBULINSKI, 20% for JAMES BIDEN, 20% for GILLIAR, 20% for WALKER, and 10% for HUNTER BIDEN. An additional 10% was to be held by HUNTER BIDEN for the "big guy," which was a reference to JOSEPH BIDEN. HUNTER BIDEN was going to hold JOSEPH BIDEN's ownership percentage on behalf of JOSEPH BIDEN. JOSEPH BIDEN was not officially listed on the capitalization documentation or legal incorporation documents. Instead, BOBULINSKI, HUNTER BIDEN, WALKER, GILLIAR, and JAMES BIDEN were each listed in these documents as holding 20% of the company, which combined constituted 100% of the non-CEFC owned portion of the JV.

Subsequent to the 2017 Miami meeting, BOBULINSKI worked on incorporating and structuring the new JV in accordance with the agreement made amongst the partners. The JV was named SINOHAWK HOLDINGS, LLC ("SINOHAWK") and incorporated as a Limited Liability Company (LLC) in the state of Delaware. The name for the JV was derived from two words. "Sino" represented the Chinese/CEFC owned portion of the JV. "Hawk" represented the portion of the JV owned by the BIDEN family and its partners. The reference to hawk was significant in that hawks were the favorite animals of BEAU BIDEN.

SINOHAWK was owned 50/50 by two companies: ONEIDA HOLDINGS ("ONEIDA") and HUDSON WEST IV ("HW4"), which were both Delaware LLCs. ONEIDA had five members, each of which owned 20% of the LLC. In turn, the five members of ONEIDA were LLCs owned by BOBULINSKI, JAMES BIDEN, HUNTER BIDEN, GILLIAR, and WALKER, respectively.

HW4 was wholly owned by YE. DONGWEN "KEVIN" GONG ("DONGWEN") was the registered agent of HW4 and he served as a representative of HW4 in the United States. DONGWEN also represented other companies that used the HUDSON WEST name (e.g. HUDSON WEST I, HUDSON WEST II). BOBULINSKI believed all of the Delaware LLCs with HUDSON WEST names were owned by CEFC and/or Chinese government-affiliated entities.

BOBULINSKI was responsible for running SINOHAWK's day-to-day operations. Specifically, BOBULINSKI was responsible for identifying investment opportunities in global real estate, technology, infrastructure, and financial services industries. BOBULINSKI would also be responsible for negotiating business deals that deployed SINOHAWK's capital and generated investment returns for its partners. BOBULINSKI was initially focused on investment opportunities in the United States, but he planned to expand operations globally.

BOBULINSKI texted HUNTER BIDEN for an explanation as to why the funds had still not arrived on or about October 14, 2017, and BOBULINSKI also asked HUNTER BIDEN to call him. **[Agent Note: BOBULINSKI showed the interviewing agents a phone number in the contacts of a Blackberry Key One. The interviewing agents observed a contact entitled "Hunter Biden – DC" that contained the phone number "██████████".]** HUNTER BIDEN responded via text message and asked BOBULINSKI if he had "good news" about SINOHAWK. BOBULINSKI told HUNTER BIDEN that he hoped HUNTER BIDEN had not gone down a different path. HUNTER BIDEN told BOBULINSKI that ZANG was responsible for the funding delay, and that ZANG's visa to enter the United States was delayed on three separate occasions.

HUNTER BIDEN told BOBULINSKI that he spoke with YE at least once a week on a standing weekly call and that HUNTER BIDEN was YE's personal attorney. HUNTER BIDEN also told BOBULINSKI that he was YE's first guest at YE's new multi-million dollar apartment in New York City.

BOBULINSKI was frustrated with HUNTER BIDEN's responses and told HUNTER BIDEN that the Wall Street Journal ("WSJ") was trying to get information from him on SINOHAWK. The WSJ's interest in SINOHAWK was due to its dual ties to the BIDEN family and CEFC, and by extension, CEFC's connection to the ROSNEFT deal and the Russian government. At this point in their text conversation, HUNTER BIDEN stopped communicating with him via text message and transitioned the conversation to the WhatsApp messaging chat. Specifically, HUNTER BIDEN cut and pasted BOBULINSKI's text about the WSJ into a WhatsApp chat thread between BOBULINSKI, HUNTER BIDEN, WALKER, and JAMES BIDEN to continue the conversation. BOBULINSKI believed HUNTER BIDEN moved the conversation to WhatsApp because HUNTER BIDEN was concerned about the WSJ exposing any element of SINOHAWK's affairs and he wanted to involve the rest of the SINOHAWK partners in their discussion.

The interviewing agents asked BOBULINSKI to clarify whether BOBULINSKI was asserting that JOSEPH BIDEN was involved with these business deals. BOBULINSKI stated that he was in possession of multiple texts from HUNTER BIDEN and JAMES BIDEN asking BOBULINSKI to leave JOSEPH BIDEN out of any written communications (e.g., text and email) when discussing SINOHAWK. Further, BOBULINSKI met with JOSEPH BIDEN in-person on May 2, 2017 at approximately 10:30 PM at the Beverly Hills Hilton Hotel bar in Beverly Hills, California where they discussed SINOHAWK. On the following day, May 3, 2017, BOBULINSKI was JOSEPH BIDEN's guest at the Milken Institute conference, where JOSEPH BIDEN was a speaker. After his speech, BOBULINSKI met with JOSEPH BIDEN for about fifteen minutes backstage.

BOBULINSKI decided to dissolve SINOHAWK after the incidents with YE and HO. Further, SINOHAWK still had not received its initial \$10 million capitalization and BOBULINSKI was frustrated with HUNTER BIDEN. BOBULINSKI spoke to GONGWEN about his intent to dissolve SINOHAWK, but the entity was never formally dissolved and is still in existence today. BOBULINSKI believed his involvement with SINOHAWK was at an end.

BOBULINSKI decided to come forward with this information after he heard JOSEPH BIDEN state that he "never talked business" with HUNTER BIDEN, which BOBULINSKI knew to be false. After JOSEPH BIDEN secured the Democratic nomination for President, BOBULINSKI decided that, as a former USN officer, he had a duty to tell someone what he knew. BOBULINSKI was further motivated to come forward after the United State Senate Homeland Security and Governmental Affairs Committee released a report three weeks ago that detailed some of HUNTER BIDEN's financial transactions. After reading the report, BOBULINSKI for the first time learned that HUNTER BIDEN had received \$4.7 million from a company known as HUDSON WEST III ("HW3"). BOBULINSKI believed HW3 was owned by CEFC and/or YE and that HUNTER had "gone behind his back" to get a portion of the funding that was supposed to have gone to SINOHAWK. BOBULINSKI was upset that HUNTER had lied to BOBULINSKI, WALKER, and GILLIAR.

In addition, the New York Post recently published HUNTER BIDEN emails in which BOBULINSKI was copied. BOBULINSKI's name was not redacted from the published emails, which put his name in the public domain and caused significant concern for his family's safety. After receiving death threats, BOBULINSKI hired a team of "Navy Seals" to provide protection to his family. The interviewing agents advised BOBULINSKI that the FBI takes such threats extremely seriously, and the interviewing agents asked BOBULINSKI to elaborate and provide details on any specific threats to life. BOBULINSKI advised the interviewing agents that he had addressed the situation and he did not wish to provide any specific information related to the threats at this time. BOBULINSKI has never talked to RUDY GIULIANI ("GIULIANI") and he did not know how GIULIANI received access to HUNTER BIDEN's emails, which he then released to the New York Post. Nonetheless, BOBULINSKI was aware that the emails published by the New York Post were legitimate because BOBULINSKI was copied on them and had records of the emails on his own cellular devices.

BOBULINSKI was aware of recent statements by U.S. Representative ADAM SCHIFF ("SCHIFF") that BOBULINSKI's allegations against HUNTER BIDEN and the BIDEN family constituted "Russian disinformation." BOBULINSKI was upset by Representative SCHIFF's characterization and BOBULINSKI was motivated to get his side of the story out. BOBULINSKI had asked WALKER to communicate to SCHIFF on BOBULINSKI's behalf that SCHIFF must retract his statements or BOBULINSKI would be forced to release his own records to clear up the accusations against him. After SCHIFF failed to retract his statement, and

BOBULINKSI was no longer using these three cellular devices for communications and had since replaced them. **[Agent Note: In addition to the three cellular phones that contained communication records and data that could substantiate the transactions and conversations described by BOBULINSKI, BOBULINSKI had two other phones with him. These two phones, a Blackberry Key One and an Apple iPhone 11, were currently in active use by BOBULINSKI.]** BOBULINSKI replaced the Blackberry Key with a Blackberry Key One, a CDMA-compatible cellular device, which BOBULINSKI still currently used as his current cellular phone. **[Agent Note: The Blackberry Key One device was the cellular phone that BOBULINSKI used to show interviewing agents the purported contact information of HUNTER BIDEN during an earlier portion of the interview.]** Approximately two weeks ago, BOBULINSKI purchased an Apple iPhone 11 to access applications unavailable on Blackberry platforms. BOBULINSKI stated that neither of his current cell phones contained relevant information related to the SINOHAWK-related transactions and conversations described by BOBULINKSI.

BOBULINSKI did not want the FBI to forensically image the iPhone, Blackberry Bold or the Blackberry Key. BOBULINSKI used the three devices for personal communications and other business transactions, and he was sensitive about permitting the entirety of the data on the phones to be imaged and retained by the FBI. BOBULINSKI was willing to provide forensic reports produced by a forensic expert recently hired by BOBULINSKI. The forensic expert had fourteen years of experience, including experience working with the FBI. The forensic expert had reviewed the data on the phones and had produced reports on the phones using Cellebrite software. However, the forensic expert had not been able to fully access the data stored on the Blackberry Bold cellular device, so the report prepared with respect to this device was incomplete.

BOBULINSKI wanted the FBI to take other steps, if available, to “verify” the phones. BOBULINSKI asked if the FBI could verify the authenticity of the phones by confirming the make and models of the phone (e.g., this phone is an Apple iPhone 6). The interviewing agents explained to BOBULINSKI they could verify the make and model of the phones through a mere visual inspection, and the interviewing agents were uncertain how to accommodate BOBULINSKI’s request to examine the phones without following standard FBI forensic imaging techniques.

At this point in the interview, A/ASAC Arseni and two FBI Computer Analysis Response Team (“CART”) members entered the interview room to explain the imaging process. The interviewing agents reiterated their earlier instruction that BOBULINSKI was under no obligation to provide any information to the FBI, to include his cell phones. PASSANTINO asked if it was possible for the FBI to image the data on BOBULINSKI’s cell phones, extracting only relevant text messages and data associated with HUNTER BIDEN, and then delete extraneous information from their systems. The interviewing agents explained that such an

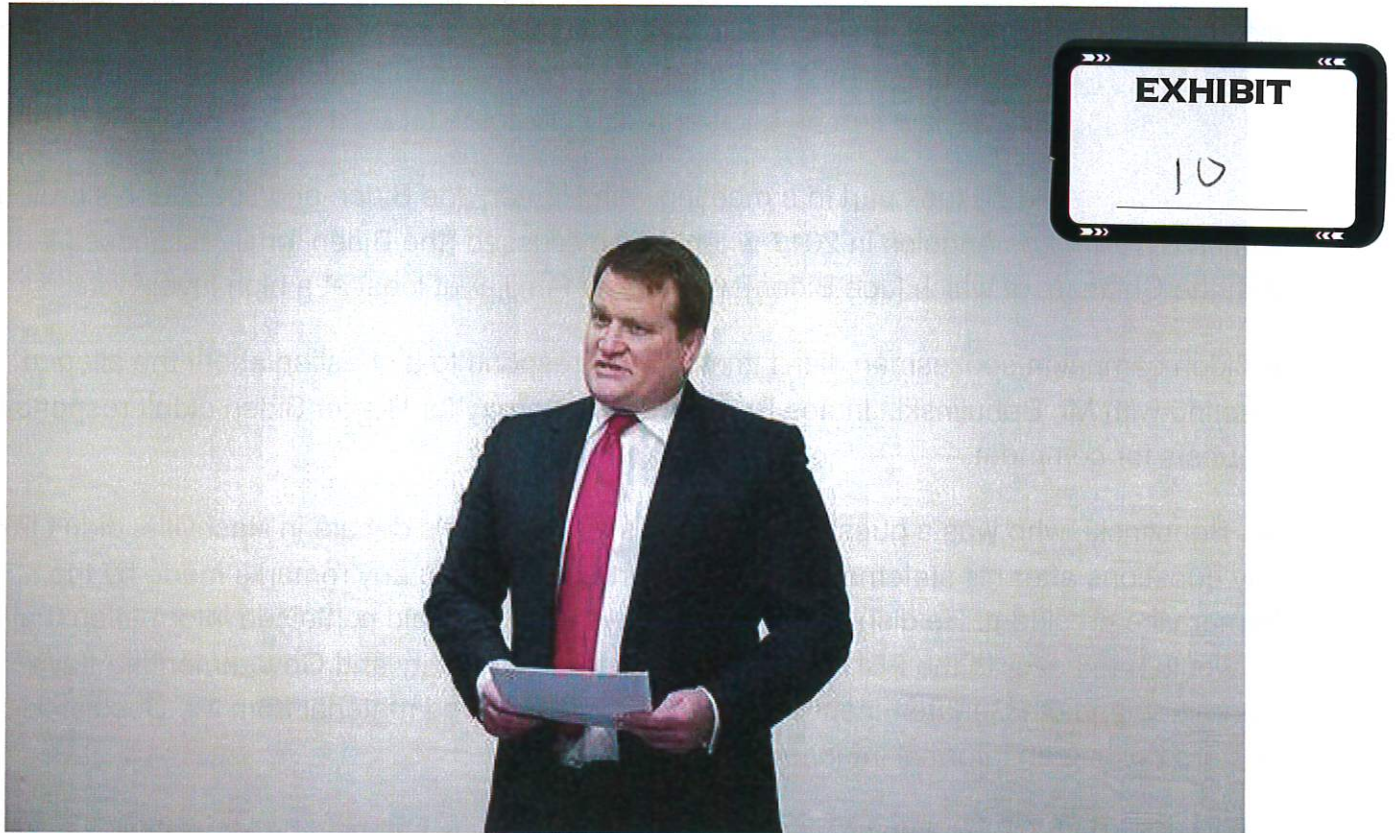
**PASSANTINO** approximately two blocks so they could avoid the media outside WFO. **BOBULINSKI** continued his telephone conversation while he was being driven by the interviewing agents.]



# Hunter Biden's Ex-Business Partner Alleges Father Knew About Venture

WSJ [wsj.com/articles/hunter-bidens-ex-business-partner-alleges-father-knew-about-venture-11603421247](https://www.wsj.com/articles/hunter-bidens-ex-business-partner-alleges-father-knew-about-venture-11603421247)

October 23, 2020



Anthony Bobulinski, a former business partner of Hunter Biden, in Nashville, Tenn., on Thursday. Photo: mandel ngan/Agence France-Presse/Getty Images

An ex-business partner of Hunter Biden, in a news conference organized by the Trump campaign, alleged that former Vice President Joe Biden was part of discussions around his son's efforts to form an investment venture with a Chinese oil company.

The Biden campaign denied Joe Biden had any involvement in the venture or stood to gain by it.

In a statement to reporters Thursday, Anthony Bobulinski said that in 2017 Hunter Biden consulted his father about a planned venture with Chinese oil company CEFC China Energy Co. to invest in the U.S. and elsewhere. Mr. Bobulinski was also a partner.

The venture—set up in 2017 after Mr. Biden left the vice presidency and before his presidential campaign—never received proposed funds from the Chinese company or completed any deals, according to people familiar with the matter. Corporate records reviewed by The Wall Street Journal show no role for Joe Biden.



Biden and the “big guy” was Joe Biden. Mr. Gilliar didn’t respond to a request for comment, nor did the other partner in the venture, Mr. Walker.

SinoHawk was created to find investments in the U.S. and elsewhere for CEFC, relying in part on James and Hunter Biden, as well as their partners, to make introductions to politicians and influential figures, according to company strategy documents.

Mr. Bobulinski, 48, who said he served four years in the Navy, leaving with the rank of lieutenant, said through his business ventures he met Mr. Gilliar, who brought him into the proposed venture.

CEFC, whose founder and chairman had a background in military intelligence, was in the midst of a rapid, well-funded global expansion that often made investments that dovetailed with the priorities of China’s president, Xi Jinping, and his global program to build infrastructure. Its founder, Ye Jianming, was put under investigation in China in 2018 and hasn’t been seen in public since. CEFC has gone into receivership and been put under control of the Shanghai government.

Andrew Restuccia contributed to this article.

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**Write to** Andrew Duehren at [andrew.duehren@wsj.com](mailto:andrew.duehren@wsj.com) and James T. Areddy at [james.aredy@wsj.com](mailto:james.aredy@wsj.com)

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87990cbe856818d5eddac44c7b1cdeb8

Appeared in the October 23, 2020, print edition as 'Biden Tied To Venture By Son’s Colleague'.

EXHIBIT  
~~400~~ 11

BlackBerry



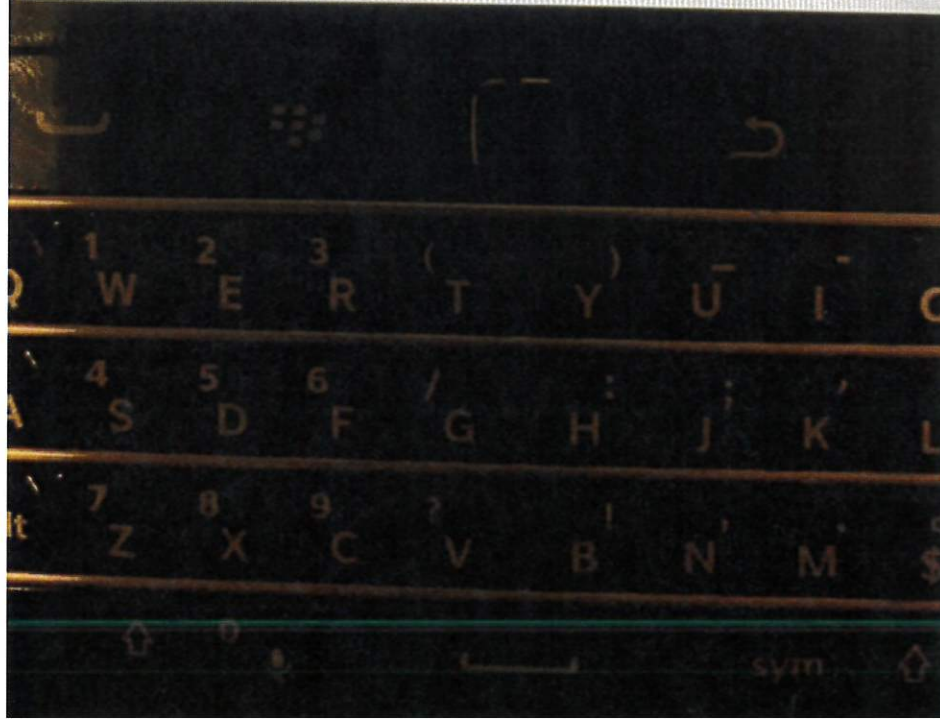
1:21 AM

Jim Biden - Pa (Mobile)

Great to meet u and spend some time together, please thank Joe for his time, was great to talk thx Tony b  
May 2 11:40 PM

Morning, please let me know all set for things this mrng, I don't have credentials to get into Milken so just want to make sure not an issue to get me in, where should we meet this mrng?  
May 3 7:27 AM

< Enter a message





EXHIBIT

12

James Gilliar - J2CR

✓ U on way back? H is fired up over smthng

✓ Shld I grab big table on rooftop or in restaurant? They r showing derby up top and hvng

✓ Rob, Jim and I r on the roof

May 6

▶ I'm just going up in lift

May 6

✓ Any clarity on where mtg is tmrw

May 6

You can't send messages to this chat because WhatsApp no longer supports this phone.



Send Message



**Fwd: H to Zang Draft**

---

**From:** Rob Walker <[REDACTED]>  
**To:** Hunter Biden <[REDACTED]>  
**Date:** Tue, 22 Mar 2016 21:12:22 +0000  
**Attachments:** H to Zang.docx (13.51 kB)

---

Take a look and let me know. Very simple. Once ok'd. I'll send to Joan to sign?

----- Forwarded message -----  
**From:** "Rob Walker" <[REDACTED]>  
**Date:** Mar 22, 2016 10:16 AM  
**Subject:** H to Zang Draft  
**To:** "James Gilliar" <[REDACTED]>  
**Cc:**

Very simple. Take a look.

-

Rob Walker  
RSTP  
[REDACTED]

**R. Hunter Biden**  
1010 Wisconsin Avenue, NW, Suite 705  
Washington, DC 20007

March, 22, 2016

Director Zang  
TBD  
TBD

Director Zang,

I hope this letter finds you well. We anticipate working together on a number of opportunities in the US and abroad. I believe we have presented a collection of projects that parallel the interests of you and your team and we look forward to discussing them in detail. As we await your next visit to the United States, please continue to coordinate all matters with my confidant and trusted advisor, James Gilliar.

Best Regards,

R. Hunter Biden

## SERVICE AGREEMENT

THIS SERVICE AGREEMENT (hereinafter referred to as the "Agreement") is made and entered into as of the Monday, 13th February 2017, by and between:

STATE ENERGY HK LIMITED CR no [1681343]  
Suite D, 11th Floor, One Capital Place, 18 Luard Road, Wanchai, Hong Kong,  
and  
Robison Walker LLC

USA

The client and the Service Provider may be referred to individually as the "Party" or collectively as the "Parties".

### PREAMBLE

WHEREAS the client intends to evaluate new opportunities in the markets of Europe, Asia, Middle East, South and Central America and Africa, and has specific interest in the Infrastructure, Rail, Power and the Nuclear energy market sectors.

WHEREAS the Service Provider has many years of expertise in consulting services and in-depth understanding of the all above named markets, including facilitation of local partners, planning and strategic evaluations leading to market entry, market conditions and support services.

NOW THEREFORE the Parties hereby agree as follows:

1. The preamble constitutes an integral part of the Agreement.
2. The Service Provider shall produce and provide to the client full support services, including evaluation, planning, introductions and consultancy support. (Hereinafter referred to as "Services").
3. The Parties agree that the Period of the service contract is for one calendar year starting on the date of signing and receipt of the "the retainer" and will include the following:
  - I. Analysis on the recent and future markets of electricity and energy, rail, infrastructure, financial services, hospitality, and forestry in the above named regions and,
  - II. Analysis of potential in country partners for each country and or program and support to create and maintain the aforementioned partnerships,
  - III. Organization and facilitation of visits and introductions to the aforementioned countries
  - IV. Concise summary of strategic relations that should be undertaken in order to secure moderate risk contracts with guaranteed long-term returns for the State energy.

IN WITNESS WHEREOF, this Agreement is made in two copies. Each Party has received a copy hereof signed by the other Party hereto, effective as of the day and year first above written. Each Party has received a copy and shall fulfill its obligations stated above.

Signature: \_\_\_\_\_



A handwritten signature in black ink, appearing to be initials or a stylized name.

State Energy HK Limited

Signature: \_\_\_\_\_

A handwritten signature in black ink, appearing to be a full name.

Robinson Walker LLC



**Subject:** Expectations  
**From:** James Gilliar <[REDACTED]>  
**Date:** 5/13/2017, 5:48 AM  
**To:** Tony Bobulinski <[REDACTED]>  
**CC:** Rob Walker <[REDACTED]>, Hunter <[REDACTED]>

Tony

As I had already alluded we have discussed and agreed the following remuneration packages

Chair / Vice Chair depending on agreement with CEFC ( Hunter ) 850  
CEO ( Tony ) 850  
James ( EEIG ) international consultancy agreement business development (James) 500,000  
Rob 500  
Jim Unknown  
Sanan ( Under EEIG agreement ) 72,000

Hunter has some office expectations he will elaborate  
James needs travel of 15,000 k a month ( 180,000 PA )

AS for roles I will continue with the International development in Oman, France, Belgium, Luxembourg act

We have found a UAE bank they want, Azerbaijan and Colombia, bringing expertise in for infrastructure programmes and relations with the big consultants for US

IN 2008 I had 80 bn of deliverable programmes under management in UAE

Personally I have already spent a large amount on this and I'm not in for the weekly pay, but as we have been shorted on the agreed package I feel this is right and reasonable

I am happy to raise any detail with Zang if there is shortfalls ?

At the moment there s a provisional agreement that the equity will be distributed as follows

20 H  
20 RW  
20JG  
20 TB  
10 Jim  
10 held by H for the big guy ?

Any comments or disagreement lets table now ?

apologies for typos cant see shit

J



James Gilliar - J2CR

▶ Not strictly true, the family is the reason chairman ye wants the relations, H could be unreliable so I pushed another family member.

May 18

- ✓ They could have split their equity which was the discussion and then Jim sat there and said he wouldn't take it from H and all of a sudden they each had equal parts
- ✓ Come on, it happened right in front of u

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Oneida Holdings - Team

Hunter Biden- DC, Hunter Biden- DC, James Gilliar - J2

**Hunter Biden- DC**

▶ Hey TONY I have an idea. In light of the fact we are at an impasse of sorts, and both James' lawyers and my Chairman gave an emphatic NO- I think we should all meet in Romania on Tuesday next week. Zhang will be there and so will the completed agreement if they stick to schedule.

We all want you to be a part of this partnership and respect your position that

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Rob Walker - RSTP

✓ Should I keep pressing?!

May 19

▶ No. When he said his chairman he was talking about his dad and I think your dismissal of it maybe offended him a bit, but you didn't know what he was talking about. Let's let it go til the morning if we can.

May 19

✓ Of course, but if his dad really read the agreement he would support it in a

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Send Message





 BlackBerry



Rob Walker - RSTP

No. when he said his chairman he was talking about his dad and I think your dismissal of it maybe offended him a bit, but you didn't know what he was talking about. Let's let it go til the morning if we can.

May 19

✓ Of course, but if his dad really read the agreement he would support it in a second

✓ That's actually my point! Talk tmrw May 19

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Send Message



James Gilliar - J2CR

✓ We could have dinner the night before with Zang and Chairman if he comes

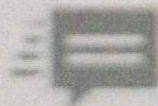
May 16

▶ As I know chairman will come to meet VP if he gets approval from no 1, I think otherwise he wouldn't. He's not traveling much. I will check all by time u are up

May 16

✓ well u may appreciate that might be

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James Gilliar - J2CR

~~The job is to deal with chairman and Larry~~  
in New York, behind schemes, u suggest  
he will feel important

- ▶ Ask if they have recommendation, or I would do it short term if needed. But maybe he feels better if H puts there a friend, with no power but reporting coma
  - ▶ Coms
  - ▶ Don't mention Joe being involved, it's only when u are face to face, I know u know that but they are paranoid
- May 20

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BlackBerry

EXHIBIT

20

James Gilliar - J2CR

▶ U up bro ?

Feb 19, 2017

✓✓ Yes

✓✓ In miami

Feb 19, 2017

▶ I left there Thursday, boats 🚤 show ?

Feb 19, 2017

✓✓ R u kidding?

✓✓ U shld have told me where r u now


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Send Message



 BlackBerry

 James Gilliar - J2CR

✓ R u kidding?

✓ U shld have told me where r u now

Feb 19, 2017

▶ Was there with chairman of Chinese, we flew to D.C. Then NYC then Dubai now they go home and me too, bought 2 nd biggest gulf bank and 4per cent of Abu Dhabi oil blocks

▶ We agreed a way forwards in us to create investment platform. I wanna propose to

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**Attachments:** Oneida Holdings - LLC Operating Agreement.pdf,Corrected Schedule I.pdf

---

**From:** Hanley, Matt <[REDACTED]>  
**Sent:** Tuesday, May 23, 2017 8:11 AM  
**To:** Tony Bobulinski <[REDACTED]>  
**Cc:** Brecher, David <[REDACTED]>  
**Subject:** Oneida Operating AGreeemnt

Tony -

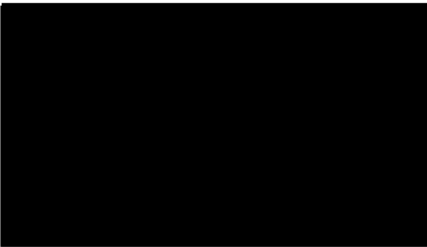
I can confirm that all of the members have now executed the operating agreement. Please see attached.

Also, the members did not correctly fill out Schedule I. Each member listed their names rather than their addresses for notices. I made a corrected Schedule I, using the addresses you gave me via email. With your and their permission, I would like to replace the incorrect Schedule I with the attached Schedule I. Let me know and I will re-circulate.

Thanks,  
Matt

---

**MATT HANLEY**



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This message contains confidential information and is intended only for [REDACTED]. If you are not [REDACTED] you should not disseminate, distribute or copy this e-mail. Please notify [REDACTED] immediately by e-mail if you have received this e-mail by mistake and delete this e-mail from your system. E-mail transmission cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.

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**Attachments:** SinoHawk Holdings - Operating Agreement.pdf, SinoHawk Holdings LLC - Certificate of Formation.pdf, SinoHawk Holdings - EIN confirmation.pdf

---

**From:** Hanley, Matt <[REDACTED]>  
**Sent:** Wednesday, May 24, 2017 11:44 AM  
**To:** [REDACTED]@jpmorgan.com  
**Cc:** [REDACTED]@jpmorgan.com; Tony Bobulinski <[REDACTED]>; Brecher, David <[REDACTED]>  
**Subject:** RE: SinoHawk Holdings LLC

[REDACTED]

Please see attached the following for SinoHawk Holdings LLC:

- Certificate of Formation
- Operating Agreement
- EIN

Please note that, under Section 5.1(a) of the operating agreement, Tony is appointed as Chief Executive Officer and under Section 5.2(j), the Chief Executive Officer is authorized to open and maintain bank accounts. Let us know if you need anything else to open the account.

Thanks,  
Matt

---

**MATT HANLEY**

[REDACTED]

---

**From:** [REDACTED]@jpmorgan.com]  
**Sent:** Wednesday, May 24, 2017 2:33 PM  
**To:** Tony Bobulinski; Hanley, Matt  
**Cc:** [REDACTED]  
**Subject:** RE: SinoHawk Holdings LLC

Hi Tony-  
Will this be a brokerage account or banking account? Also, can you please attach any LLC corporation documents that you may have?  
Thank you,  
[REDACTED]

[REDACTED]

This is not an official record of your account. Your monthly statement is the only official record of your transactions. This summary is prepared for the sake of convenience only and is not a substitute for your confirmations and monthly statements. Past performances are not indicative of future returns. Any recommendation contained or implied by this report may not be suitable for all investors. Moreover, the information contained herein has been obtained from sources believed to be reliable, but not guaranteed for accuracy by JP Morgan Securities LLC / JPMorgan Chase Bank, N.A. All prices and other data set forth herein are subject to change without notice.

---

**From:** Tony Bobulinski [REDACTED]  
**Sent:** Wednesday, May 24, 2017 11:30 AM  
**To:** Matt Hanley - DG Law; [REDACTED]  
**Cc:** [REDACTED]  
**Subject:** SinoHawk Holdings LLC

Laurie - Hope well. Please send documents over to setup a new business account. I will be the signatory on the account and it is a multimember LLC called SinoHawk Holdings LLC. It is a delaware llc. I am including Matt Hanley, my legal on this email. He will help provide info if needed to get setup. We need to move quickly as the account will be capitalized initially with \$10 MM.

Appreciate the help.

Sent from my BlackBerry 10 smartphone on the Verizon Wireless 4G LTE network.

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LIMITED LIABILITY COMPANY AGREEMENT

OF

SINOHAWK HOLDINGS LLC

**THIS LIMITED LIABILITY COMPANY AGREEMENT** (this “**Agreement**”), dated as of May 24, 2017, is made and entered into by and between (i) **HUDSON WEST IV LLC**, a Delaware limited liability company (“**Hudson**”), and (ii) **ONEIDA HOLDINGS LLC**, a Delaware limited liability company (“**Oneida**” and together with Hudson, the “**Members**”).

All capitalized terms not otherwise defined herein shall have such meaning as is ascribed to them in Article XI herein.

**WHEREAS**, **SINOHAWK HOLDINGS LLC** (the “**Company**”) was formed under the Delaware Limited Liability Company Act (as amended from time to time, the “**Act**”) on May 15, 2017 (the “**Formation Date**”) by the filing with the Secretary of State of Delaware of the Certificate of Formation of the Company.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the Members do hereby agree as follows:

**ARTICLE I**

**FORMATION OF LIMITED LIABILITY COMPANY**

**Section 1.1** Formation. The Company was organized as a limited liability company under the laws of the State of Delaware on the Formation Date by the filing of the Certificate of Formation with the Secretary of State of the State of Delaware.

**Section 1.2** Purpose. The purpose of the Company is to provide consulting services for Hudson and/or its Affiliates (as defined in Article XI) with respect to Projects (as defined in Article XI) in global and/or domestic infrastructure, energy, financial services and other strategic sectors which includes without limitation sourcing investment opportunities, relationship management, business development, operational support and other reasonable responsibilities that Hudson and/or its Affiliate requires in respect of each Project. In such regard, (i) Oneida shall be primarily responsible for assisting the Company to carry out its purpose and (ii) Hudson shall be primarily responsible for arranging financing and execution of each Project.

**Section 1.3** Offices; Registered Agent. The principal place of business of the Company shall be such place of business as the Board of Managers (as defined in Section 4.1) may from time to time determine. The Company may have, in addition to such office, such other offices and places of business at such locations, both within and without the State of Delaware, as the Board of Managers may from time to time determine or the business and affairs of the Company may require. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Certificate of Formation or such other Person (as defined

in Article XI) as the Board of Managers may designate from time to time in the manner provided by law.

**Section 1.4** Filings and Foreign Qualification. Upon the request of the Board of Managers, the Members shall promptly execute and deliver all such certificates and other instruments conforming hereto as shall be necessary for the Board of Managers to accomplish all filing, recording, publishing and other acts appropriate to comply with all requirements for the formation and operation of a limited liability company under the laws of the State of Delaware and all other jurisdictions where the Company shall propose to conduct business.

**Section 1.5** Term. The Company commenced on the Formation Date and shall continue in existence in perpetuity, unless sooner terminated in accordance with the provisions of this Agreement.

**Section 1.6** Fiscal Year; Fiscal Quarters. Unless otherwise determined by the Board of Managers, the Company's fiscal and tax year ("**Fiscal Year**") shall run from January 1 to December 31 each year, and the Company's Fiscal Quarters ("**Fiscal Quarters**") shall end on March 31, June 30, September 30 and December 31 of each Fiscal Year.

## ARTICLE II

### MEMBERS; UNITS

**Section 2.1** Members and Units. The membership interests in the Company shall be represented by membership units (the "**Units**"). The Members of the Company, and their Units and Unit Percentage (as defined below), as of the date of this Agreement are set forth on Schedule I to this Agreement. For purposes of this Agreement, the term "**Unit Percentage**" shall mean, with respect to any Member, the percentage of the total outstanding Units then held by such Member. Upon the issuance, sale or transfer by the Company or any Member of any of the Units pursuant to the terms and conditions of this Agreement or any other agreement that is entered into by the Company or any Member after the date hereof, the Board of Managers shall complete and attach to this Agreement a revised Schedule I to reflect the new ownership interests in the Company after giving effect to such issuance, sale or transfer. Once completed and attached, the revised Schedule I shall be deemed incorporated into this Agreement as part of this Section 2.1.

**Section 2.2** Transfer of Units. In the event a Member transfers all or a portion of its Units pursuant to the terms of this Agreement, then effective as of the date of the transfer and subject to compliance with the terms of this Agreement, such Member shall automatically cease to be a Member in the Company as to such transferred Units.

**Section 2.3** Additional Members and Units. Additional Persons may be admitted to the Company as Members and Units or new classes of membership units may be created and issued to such Persons on such terms and conditions as the Board of Managers shall approve. The terms of admission or issuance may specify the creation of different classes of membership units having different rights, powers and duties. The creation of any new class of membership units shall be set forth in an amendment to this Agreement, which shall be approved by the Board of Managers in accordance with Section 12.4.

**Section 2.4** Liability of Member. Except as expressly provided under the Act, no Member shall be liable for the debts, liabilities, contracts or other obligations of the Company. Subject to the limitations and conditions provided for in Article X hereof and the Act, the Company shall indemnify and hold harmless a Member in the event a Member becomes liable, notwithstanding the preceding sentence, for any debt, liability, contract or other obligation of the Company; provided, however, the provisions of this Section 2.4 shall not be deemed to limit in any way the liabilities of any Member to the Company and/or to the other Members arising from such Member's material breach of this Agreement or arising from such Member's gross negligence and/or willful misconduct.

**Section 2.5** Limitations on Members. Other than as specifically provided for in this Agreement or the Act, no Member shall have the authority or power to act as agent for or on behalf of the Company or any other Member, to do any act which would be binding on the Company or any other Member, or to incur any expenditures, debts, liabilities or obligations on behalf of or with respect to the Company or any other Member.

**Section 2.6** Action by Members; Action without a Meeting. Except as otherwise specifically provided in this Agreement or under applicable law, with respect to any matter, the affirmative vote or consent of both Members shall be the act of the Members. Any action required by the Act to be taken at any meeting of Members, or any action which may be taken at any meeting of Members, may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by both Members.

### ARTICLE III

#### CAPITAL ACCOUNTS; ALLOCATIONS AND DISTRIBUTIONS

**Section 3.1** Capital Accounts. The Capital Accounts (as defined in Section 7.1) of the Members on the date hereof shall be as set forth on Schedule II hereof.

**Section 3.2** Capital Contributions. No Member shall have the right to receive or withdraw its capital contributions to the Company except to the extent, if any, that any distribution made pursuant to the express terms of this Agreement may be considered as such by law or as expressly provided for in this Agreement. No Member shall be required to make any additional capital contributions to the Company or to participate in any guarantee or similar undertaking of the Company. However, a Member may make additional capital contributions at any time with the written consent of the other Member.

**Section 3.3** Allocation of Profits and Losses.

(a) Except as otherwise provided in this Section 3.3:

(i) Subject to the allocations specified in Sections 3.3(a)(ii) and 3.3(a)(iii) below, all Profits and Losses of the Company shall be allocated and charged to the Members in accordance with their respective Unit Percentages.

(ii) Notwithstanding Section 3.3(a)(i) above, in no event shall Losses be allocated to a Member to the extent such allocation would result in any limitation on the use of



such Losses under Section 704(d) of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). All the Losses subject to the foregoing limitation shall be reallocated to the Members having a positive tax basis in their Units (taking into account all components thereof, including, without limitation, the share of Members in liabilities of the Company pursuant to Section 752 of the Code).

(iii) Notwithstanding Section 3.3(a)(i) above, Profits equal to the excess (if any) of Losses reallocated under Section 3.3(a)(ii) at any time since the Formation Date over Profits previously allocated under this Section 3.3(a)(iii) since the Formation Date, shall be allocated 100% to Members in the proportion and amounts in which such excess was allocated.

(b) In the case of any property contributed to the Company by any Member which at the time of contribution has an adjusted tax basis which differs from its fair market value, items of Profits, Losses, income, gain and deduction for income tax purposes shall be allocated as required under Section 704(c) of the Code to take into account such difference.

(c) Any item of taxable income, gain, loss or deduction of the Company (as well as any credits or the basis of property to which such credits apply) as determined for federal income tax purposes shall be allocated in the same manner as the corresponding income, gain, loss, or deduction is allocated under Section 3.3(a). Allocations pursuant to this Section 3.3(c) are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member’s Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

(d) Special Allocations and Limitations

(i) In the event a Member unexpectedly receives in any taxable year any adjustments, allocations, or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6) which cause or increase an Adjusted Capital Account Deficit of such Member, items of Company income and gain shall be specially allocated to such Member in such taxable year (and, if necessary in subsequent taxable years), in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible.

(ii) Notwithstanding the provisions of Section 3.3(a), in no event shall Losses of the Company be allocated to a Member if such allocation would result in such Member having an Adjusted Capital Account Deficit at the end of any taxable year. All Losses in excess of the limitation set forth in this Section 3.3(d)(ii) shall be allocated to the Members with positive balances in their Capital Accounts, as a class pro rata in proportion to such positive balances.

(iii) The allocations set forth in Section 3.3(d)(i), Section 3.3(d)(ii), Section 3.3(e)(i) and Section 3.3(e)(ii) (the “Regulatory Allocations”) are intended to comply with certain requirements of Treasury Regulations promulgated under Section 704 of the Code. The Regulatory Allocations shall be taken into account in allocating other Profits, Losses, and items of income, gain, loss, and deduction to each Member so that, to the extent possible, and to the extent permitted by Treasury Regulations, the net amount of such allocations of other Profits,

Losses, and other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to each Member if the Regulatory Allocations had not been made.

(iv) The respective interests of the Members in the Profits, Losses, or items thereof shall remain as set forth above unless changed by amendment to this Agreement or by an assignment of a Unit authorized by the terms of this Agreement. Except as otherwise provided herein, for tax purposes, all items of income, gain, loss, deduction or credit shall be allocated to the Members in the same manner as are Profits and Losses; provided, however, that with respect to property contributed to the Company by a Member, such items shall be shared among the Members so as to take into account the variation between the basis of such property and its fair market value at the time of contribution in accordance with Section 704(c) of the Code.

(v) The Capital Accounts of all Members may in the discretion of the Board of Managers be adjusted pursuant to the rules of Treasury Regulation Section 1.704-1(b)(2)(iv)(f) upon the circumstances set forth in Treasury Regulation Section 1.704-1(b)(2)(iv)(f)(5). Corresponding adjustments shall be made as provided for under Treasury Regulation 1.704-1(b)(2), including Section 1.704-1(b)(2)(iv)(g).

(e) Other Special Allocations. The following special allocations shall be made in the following order:

(i) Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(f) of the Treasury Regulations, notwithstanding any other provision of this Section 3.3, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Section 1.704-2(g) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Treasury Regulations. This Section 3.3(e)(i) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Treasury Regulations and shall be interpreted consistently therewith.

(ii) Member Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(i)(4) of the Treasury Regulations, notwithstanding any other provision of this Section 3.3, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations, shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(4) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required



to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Treasury Regulations. This Section 3.3(e)(ii) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

(iii) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year shall be specially allocated among the Members in proportion to their Unit Percentages.

(iv) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Section 1.704-2(i)(1) of the Treasury Regulations.

(v) Solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Section 1.752-3(a)(3) of the Treasury Regulations, the Members' interests in Company Profits are in proportion to their Unit Percentages, and, for purposes of allocating Company Nonrecourse Liabilities among the Members pursuant to Treasury Regulation Section 1.752-3(a)(3), the parties agree that each Member's interest in Company Profits shall equal its Unit Percentage.

(vi) To the extent permitted by Section 1.704-2(h)(3) of the Treasury Regulations, the Members shall endeavor to treat distributions of funds as having been made from the proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt only to the extent that such distributions would cause or increase an Adjusted Capital Account Deficit for any Member.

(vii) For purposes of determining the character (as ordinary income or capital gain) of any Profits allocated to the Members pursuant to this Section 3.3, such portion of Profits that is treated as ordinary income attributable to the recapture of depreciation shall, to the extent possible, be allocated among the Members in the proportion which (i) the amount of depreciation previously allocated to each Member bears to (ii) the total of such depreciation allocated to all Members. This Section 3.3(e)(vii) shall not alter the amount of allocations among the Members pursuant to this Section 3.3, but merely the character of income so allocated.

(f) The Members are aware of the income tax consequences of the allocations described, and hereby agree to be bound by the provisions of Section 3.3(d) and Section 3.3(e) in reporting their respective shares of Company income and loss for income tax purposes.

(g) It is the intention of the Company and its Members that the Company be taxed as a partnership for all purposes of the Code and similar income tax laws.

(h) All matters concerning the valuation of securities, the allocation of profits, gains and losses among the Members, including the taxes on those profits, gains and losses, and accounting procedures, not specifically and expressly provided for by the terms of this Agreement, shall be determined in good faith by the Board of Managers with regard to the Board

of Managers' fiduciary duty to the Members, whose determination shall be final, binding and conclusive upon both of the Members.

### **Section 3.4** Distributions.

(a) Tax Distributions. To the extent permitted by the Act, the Company shall distribute funds of the Company in respect of the Members' applicable federal, state, local and foreign taxes, as follows (collectively the "**Tax Distributions**"):

(i) within thirty (30) days following the end of each of the first three Fiscal Quarters of each Fiscal Year, the Company shall distribute to each Member a cash amount equal to twenty-five (25%) of such Member's estimated Taxable Income Distribution Amount for such Fiscal Year, as determined by the Board of Managers; and

(ii) with respect to tax payments to be made with income tax returns filed for a full Fiscal Year or with respect to adjustments to such returns imposed by the Internal Revenue Service or other taxing authority, such distribution shall equal (x) a Member's Taxable Income Distribution Amount for such Fiscal Year minus (y) the aggregate Tax Distributions distributed to such Member for such Fiscal Year, as provided in clause (i) above, and the aggregate Profit Distributions (as defined in Section 3.4(b)) distributed to such Member during such Fiscal Year, as provided in Section 3.4(b) below.

(b) Profit Distributions. In addition to the Tax Distributions set forth in Section 3.4(a) and to the extent permitted by the Act, the Board of Managers may, but shall not be obligated to, cause the Company to make additional distributions to the Members at such times and in such amounts as determined by the Board of Managers in its sole discretion, provided that such distributions shall be made to the Members pro rata in proportion to their respective Unit Percentages (the "**Profit Distributions**").

(c) Dissolution Distributions. Upon the occurrence of the dissolution of the Company pursuant to Section 8.1, the available assets of the Company, after the prior payment in full of all Company liabilities (the "**Dissolution Event Distributions**", and together with the Tax Distributions and the Profit Distributions, the "**Distributions**") shall be distributed in accordance with Section 3.4(b).

(d) Tax Withholdings. The Board of Managers is authorized to withhold from distributions, or with respect to allocations, to the Members and to pay over to any federal, state, local or foreign government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, local or foreign law, and shall allocate such amounts to the Members with respect to which such amount was withheld. All amounts so withheld shall be treated as amounts distributed to the Members pursuant to this Section 3.4 for all purposes under this Agreement.

## ARTICLE IV

### MANAGEMENT

**Section 4.1** Management of the Company. The powers of the Company shall be exercised by and under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Managers of the Company (each a “**Manager**”, and collectively, the “**Board of Managers**”).

**Section 4.2** Number and Election of Managers. The Board of Managers shall be comprised of four (4) Managers who shall be selected as follows:

(a) Hudson Managers. Hudson shall be entitled to designate two (2) Managers (the “**Hudson Managers**”), one of whom shall be the Chairman of the Board and the other of whom shall be the person occupying the position of CFO (in each case, unless otherwise decided by Hudson). Hudson Managers shall be selected from among the individuals listed on Schedule III hereto or as otherwise notified by Hudson; provided that such individual shall be an employee, officer, director, shareholder, member or manager of Hudson or one of its Affiliates.

(b) Oneida Managers. Oneida shall be entitled to designate two (2) Managers (the “**Oneida Managers**”), one of whom shall initially be Hunter Biden (“**H. Biden**”) and the other of whom shall initially be Anthony Bobulinski (“**Bobulinski**”) (in each case, unless otherwise decided by Oneida). The Oneida Managers shall be selected from among the individuals listed on Schedule III hereto or as otherwise notified by Oneida and reasonably acceptable to Hudson.

**Section 4.3** Authority of the Board of Managers.

(a) General. Except as otherwise provided in Section 5.2 or any applicable provisions of the Act, the Board of Managers shall have the complete and exclusive right, power and authority to manage and control all of the business affairs, assets and properties of the Company, and the Members shall not have any part in the control, direction, or operation of the business affairs, assets or properties of the Company. No prior consent or approval of a Member shall be required for any act or transaction to be taken by the Board of Managers in the name of, or on behalf of, the Company, unless otherwise specifically provided in this Agreement.

(b) No Individual Authority of Managers. Unless specifically authorized by a resolution duly adopted by the Board of Managers, no Manager, solely in his or her capacity as Manager, shall have the authority or power to act as agent for or on behalf of the Company or any other Manager, to do any act which would be binding on the Company or any other Manager, to incur any expenditures on behalf of or for the Company, or to execute, deliver and perform any agreements, acts, transactions or other matters on behalf of the Company.

(c) Actions Requiring Board Consent. The taking of any actions listed in clauses (i) through (xi) below by the Company shall require the approval of a majority of the Managers:

- (i) any issuance or sale of equity of the Company;
- (ii) a sale or disposal of the assets of the Company except as otherwise provided in Section 5.2 herein;
- (iii) the merger or consolidation of the Company with any other entity;
- (iv) approval of the annual budget;
- (v) the institution of bankruptcy, insolvency, receivership, or similar proceedings;
- (vi) material change in the nature or scope of business of the Company;
- (vii) the incurrence of any debt of the Company equal to or in excess of \$250,000;
- (viii) the creation of any liens, encumbrances or security in any form on the assets of the Company except as otherwise provided in Section 5.2 herein;
- (ix) the entering into any contract, or any variation or termination of any contract, on behalf of the Company that is longer than (1) year (not including (1) year) and/or involves payments by or to the Company equal to or in excess of \$250,000 per annum (in the aggregate and for all contracts), except for the contracts described in Section 5.2(c);
- (x) initiating or settling any claim, arbitration or legal proceedings equal to or in excess of \$250,000; and
- (xi) the payment of bonus or incentive compensation to any officer (other than the CEO) or member of the executive management team of the Company that in the aggregate, with respect to any calendar year, exceeds 20% of the Company's net income for such calendar year, calculated without taking into consideration such compensation.

(d) Actions Requiring Hudson Manager and Oneida Manager Consent. Notwithstanding Section 4.16 below, any transaction between the Company and either of the Members shall require the approval of a majority of the Managers, including at least one (1) Hudson Manager and one (1) Oneida Manager, which Oneida Manager must be Bobulinski if, at the time, Bobulinski is an Oneida Manager.

**Section 4.4** Fiduciary Duties of the Board of Managers. The Board of Managers shall have the responsibility for the safekeeping and use of all funds and assets of the Company.

**Section 4.5** Third Party Reliance. Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of the Board of Managers, and

upon the power and authority that the Board of Managers may grant to an officer of the Company from time to time pursuant to Section 4.10.

**Section 4.6** Management Fee. The Managers shall not be paid a management fee unless otherwise determined by the Board of Managers from time to time.

**Section 4.7** Resignation. A Manager may resign at any time by giving prior written notice to both of the Members.

**Section 4.8** Removal; Filling of Vacancies.

(a) Hudson Managers. At any time and for any reason, Hudson shall have the right to remove any Manager then serving as a Hudson Manager. Upon the resignation, retirement, removal or death of any Hudson Manager, Hudson shall have the right to immediately appoint a replacement Hudson Manager, as contemplated under Section 4.2(a) above.

(b) Oneida Managers. At any time and for any reason, Oneida shall have the right to remove any Manager then serving as an Oneida Manager. Upon the resignation, retirement, removal or death of any Oneida Manager, Oneida shall have the right to immediately appoint a replacement Oneida Manager, as contemplated under Section 4.2(b) above.

**Section 4.9** Liability of Managers. Except as expressly provided under the Act, no Manager shall be liable for the debts, liabilities, contracts or other obligations of the Company.

**Section 4.10** Officer Titles. The Board of Managers shall appoint officers in accordance Section 5.1 hereof.

**Section 4.11** Place of Meetings. Meetings of the Board of Managers may be held either within or without the State of Delaware.

**Section 4.12** Meetings; Notice of Meetings. If requested by the Hudson Managers or Hudson, the Board of Managers shall hold meetings on a quarterly basis. In addition, meetings of the Board of Managers, unless otherwise prescribed by the Board of Managers, may be called from time to time by any Manager. Notice of the time, place and purpose of each meeting of the Board of Managers, unless waived or otherwise prescribed by law, shall be given in written form to each Manager at least forty eight (48) hours prior to such meeting. Notice shall be given by mail (overnight service), facsimile or email. Unless each Manager is present at a given meeting, only business within the purpose or purposes described in the notice of meeting of the Board of Managers may be conducted at such meeting.

**Section 4.13** Quorum of and Action by the Board of Managers; Alternates. Subject to Section 4.16 below, at all meetings of the Board of Managers the presence of a majority of the total number of Managers fixed by or in the manner provided by this Agreement shall be necessary and sufficient to constitute a quorum for the transaction of business, provided that at least one (1) Hudson Manager is present and at least one (1) Oneida Manager is present. Unless otherwise specifically required by law or this Agreement (including Section 4.16 below),

the act of a majority of Managers present at a meeting at which a quorum is present shall be the act of the Board of Managers. If a quorum shall not be present at any meeting of the Board of Managers, the Managers present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally convened. Any member of the Board of Managers who is absent from a Board of Managers meeting may nominate any other person to act as his or her alternate and to vote in his or her place at such meeting; provided, that such person is approved in advance by the other Managers.

**Section 4.14 Action Without a Meeting.** Any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting, if a majority of the Managers consent thereto in writing (or such higher percentage as may be required by law or elsewhere under this Agreement), and the writing or writings are filed with the minutes of proceedings of the Board of Managers.

**Section 4.15 Telephone Meetings.** Any Manager may participate in any meeting of the Board of Managers by using conference telephone or similar communications equipment by means of which all individuals participating in the meeting can hear each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

**Section 4.16 Deadlock.**

(a) **Procedure.** If at three (3) successive meetings of the Board of Managers, the Managers are unable to reach a decision by the required vote regarding any matter submitted for consideration of the Board of Managers at such meeting (a “**Deadlock**”), the Board of Managers shall refer the matter subject to the Deadlock to Hudson, who shall render a final decision with regard to the Deadlock matter no earlier than ten (10) Business Days thereafter. During such period, the Oneida Managers and Oneida shall be entitled to confer with Hudson as to the Deadlock matter and Hudson shall make appropriate officers of Hudson available for in-person or telephonic meetings as may be reasonably requested by Oneida to discuss such matter. Upon the expiration of such period, the reasonable decision of Hudson as to the Deadlock matter, made in good faith and after full consultation with the Oneida Managers, shall be final and binding on the Company.

(b) **Operations During Deadlock Period.** During the continuation of any Deadlock, the Company shall continue to operate in a manner consistent with its prior practices until such time as the Deadlock is resolved. If the Deadlock is with respect to the approval of the Company’s annual budget, the Company shall operate its business in accordance with the budget then in effect.

(c) **Exception.** This Section 4.16 shall not apply to the matters set forth in Section 4.3(d).

## ARTICLE V

### OFFICERS AND EMPLOYEES

**Section 5.1** Officers. The officers of the Company shall be appointed as follows:

(a) Chief Executive Officer. The Chief Executive Officer (“CEO”) shall be appointed by Oneida, provided that such appointment is reasonably acceptable to Hudson. The CEO may be removed by the affirmative vote of a majority of the Board only for Cause (as defined in Article XI). In the event of the removal of the CEO, Oneida shall be entitled to appoint a replacement CEO, provided that such appointment is reasonably acceptable to Hudson. The initial CEO of the Company shall be Bobulinski.

(b) Chief Financial Officer. The Chief Financial Officer (the “CFO”) shall be appointed by Hudson in its sole discretion and may be removed only by Hudson in its sole discretion; provided, however, Hudson shall consult with the CEO prior to any such appointment or removal. The initial CFO shall be appointed by Hudson in its sole discretion within one hundred and twenty (120) days after the execution of this Agreement.

(c) Additional Officers. The CEO shall be entitled to appoint other officers of the Company and members of the Company’s executive management team (excluding the CFO).

Each officer of the Company shall hold office until their successors are appointed and qualified in accordance with this Section 5.1.

All officers of the Company and members of the Company’s executive management team, other than Hudson Managers, the Oneida Managers, Bobulinski and H. Biden, shall devote substantially all of their time to the business of the Company unless otherwise agreed by Hudson.

**Section 5.2** Day-to-Day Management. The CEO (or his or her designees) shall have the general authority to manage the day-to-day operations of the business of the Company in the ordinary course of its business, reasonably utilizing his or her business judgment, with all such powers with respect to such general management as may be reasonably incident to such responsibilities, subject to the specific terms of this Agreement. The following matters shall be deemed matters in respect of the day-to-day operations of the business of the Company for which only the approval of the CEO (or his or her designees) is required:

(a) any expenditure that is within the approved annual budget of the Company;

(b) any expenditures that are not within the approved annual budget of the Company but that do not exceed \$500,000 in the aggregate per calendar year;

(c) other than the CFO, the hiring or firing of officers, employees, independent contractors, consultants and advisors of the Company;

(d) any investment of corporate funds in the U.S.A money market under \$2,500,000 in the aggregate;

(e) the incurrence of any debt of the Company under \$250,000 in the aggregate and the creation of any liens or encumbrances on assets of the Company in connection therewith;

(f) the entering into any contract, or any variation or termination of any contract, on behalf of the Company; provided, however, that, except for contracts described in clause (c) above, (x) no such contract shall be for longer than one (1) year and (y) all such contracts in the aggregate do not involve payments by or to the Company in excess of \$250,000 per annum;

(g) initiating or settling any claim, arbitration or legal proceedings under \$250,000;

(h) paying taxes, assessments, rents and other impositions applicable to the Company and its assets;

(i) the payment of bonus or incentive compensation to any member of the executive management team of the Company (other than the CEO), which compensation shall be based on such factors as the CEO shall determine in his or her sole discretion; provided, that the aggregate amount of such compensation paid in any calendar year shall not exceed 20% of the Company's net income for such calendar year, calculated without taking into consideration such compensation; and

(j) opening and maintaining bank accounts.

**Section 5.3 Business Opportunities.** No Member or Manager, nor any Affiliate of any Member or Manager, nor any officer, director, member, shareholder, manager, employee or agent of any of the foregoing, shall have any obligation, or be liable or accountable to the Company or any other Member, for any failure to disclose or make available to the Company, any business opportunity of which such Person becomes aware.

## ARTICLE VI

### REPORTS; BOOKS AND RECORDS

**Section 6.1 Reports.** At the end of each calendar month, Fiscal Quarter and Fiscal Year, the CEO shall submit to the Board of Managers a report indicating the actual expenditures and main work of the Company during the said period.

**Section 6.2 Books and Records.** At all times during the continuance of the Company, the Company shall maintain, at its principal place of business, separate books of account for the Company that shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the operation of the Company business. Such books of account, together with a copy of this Agreement and of the Certificate of Formation, shall at all times be maintained at the principal place of business of the Company and shall be open to inspection and examination at reasonable



times by each Member and its duly authorized representative for any purpose reasonably related to such Member's interest as a Member of the Company.

## ARTICLE VII

### CAPITAL ACCOUNTS, TAX AND ACCOUNTING MATTERS

**Section 7.1** Capital Accounts. An individual capital account (the "Capital Account") shall be maintained by the Company for each Member as provided below:

(a) The Capital Account of each Member shall, except as otherwise provided herein, be (i) credited with the amount of cash and the fair market value of any property contributed to the Company by such Member or its predecessor in interest (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), (ii) credited with the amount of any item of Profits and (without duplication) the amount of any item of income or gain exempt from tax allocated to such Member or its predecessor in interest for federal income tax purposes, (iii) debited by the amount of any item of Loss and (without duplication) any item of deduction or loss allocated to such Member or its predecessor in interest for federal income tax purposes, (iv) debited by such Member's (or such predecessor's) allocable share of expenditures of the Company not deductible in computing the Company's taxable income and not properly chargeable as capital expenditures, including any nondeductible book amortization of capitalized costs, and (v) debited by the amount of cash or the fair market value of any property distributed to such Member or its predecessor in interest (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code). Immediately prior to any distribution of property by the Company, the Members' Capital Accounts shall be adjusted, as required by Treasury Regulations Section 1.704-1(b)(2).

(b) Any adjustments of basis of Company property provided for under Sections 734 and 743 of the Code and comparable provisions of state law (resulting from an election under Section 754 of the Code or comparable provisions of state law) shall not affect the Capital Accounts of the Members except to the extent required by Treasury Regulations Section 1.704-1(b)(2)(iv)(m), and the Members' Capital Accounts shall be debited or credited pursuant to the terms of this Section 7.1 as if no such election had been made.

(c) It is the intention of the parties that the Capital Account of each Member be kept in the manner required under Treasury Regulations Section 1.704-1(b)(2)(iv).

(d) Capital Accounts shall be adjusted, in a manner consistent with this Section 7.1, to reflect any adjustments in items of Company Profits, Losses, income, gain or deduction that result from amended returns filed by the Company or pursuant to an agreement by the Company with the Internal Revenue Service or a final court decision.

### **Section 7.2** Tax Matters Member; Partnership Representative.

(a) Tax Matters Member. For taxable years ending on or before December 31, 2017, the Board of Managers shall appoint one of the Members as the tax matters member ("TMM") under Section 6231 of the Code, and until the Board of Managers shall appoint

another Member, such TMM shall be Oneida. The TMM shall inform each other Member of all significant tax matters that may come to his or her attention (including, without limitation, any tax audits of the Company) and shall forward to each other Member copies of all written communications he or she may receive in that capacity. Nothing in this Section 7.2 shall limit the ability of any Member to take any action in its individual capacity with respect to tax audit matters that is left to the determination of an individual Member under Sections 6221 through 6233 of the Code or under any similar state or local provision. The TMM shall be entitled to the indemnification provided by the Company as set forth in Article X.

(b) Partnership Representative. For taxable years of the Company on or after January 1, 2018, the person that is then currently serving as the TMM shall become the "partnership representative" within the meaning of Section 6223 of the Code, as enacted by the Bipartisan Budget Act of 2015. Any elections available to be made by the Company pursuant to Sections 6221-6226 of the Code, as enacted by the Bipartisan Budget Act of 2015, shall require the consent of the Board of Managers.

**Section 7.3** Tax Elections. The Company shall make the following elections:

(a) to elect the fiscal year ending December 31 as the Company's fiscal year;  
and

(b) to elect with respect to such other federal, state, and foreign tax matters, as the Board of Managers shall determine from time to time.

**Section 7.4** Bank Accounts; Investment of Company Funds. The Board of Managers shall cause one or more accounts to be maintained in the name of the Company in one or more banks, which accounts shall be used for the payment of expenditures incurred in connection with the business of the Company and in which shall be deposited any and all receipts of the Company, including any capital contributions of the Members. All amounts shall be and shall remain the property of the Company and shall be received, held and disbursed for the purposes specified in this Agreement. There shall not be deposited in any of such accounts any funds other than funds belonging to the Company, and no other funds shall in any way be commingled with such funds. Subject to the terms of this Agreement, the Board of Managers may (and may authorize any officer to) invest, or cause to be invested, Company funds in any manner that the Board of Managers deems appropriate, in its discretion.

**Section 7.5** Signature of Negotiable Instruments. All bills, notes, checks or other instruments for the payment of money shall be signed or countersigned by such officer or officers in such manner as permitted by this Agreement and as from time to time may be prescribed by resolution (whether general or special) or written consent of the Board of Managers.

## ARTICLE VIII

### DISSOLUTION, LIQUIDATION AND TERMINATION

**Section 8.1** Dissolution. The Company shall be dissolved upon the first to occur of the following:

- (a) the unanimous consent of the Members,
- (b) the entry of a decree of judicial dissolution under the Act,
- (c) at the election of a non-defaulting Member, in its sole discretion, if the other Member breaches any material covenant, duty or obligation under this Agreement, which breach remains uncured for fifteen (15) days after written notice of such breach was received by the defaulting Member, and
- (d) at the election of Hudson, if the Exclusivity Period (as defined in Section 12.11(c) below, shall have ended.

As promptly as possible following the occurrence of one of the foregoing events affecting the dissolution of the Company, the Board of Managers shall execute a statement of intent to dissolve, in such form as shall be prescribed by the Secretary of State of the State of Delaware.

**Section 8.2 Liquidation.** Upon dissolution of the Company, the Members shall appoint a Manager as liquidating trustee (the "**Liquidating Trustee**"), and shall immediately commence to wind up the Company's affairs; provided, however, that a reasonable time shall be allowed for the orderly liquidation of the assets of the Company available for liquidation and the satisfaction of liabilities to creditors so as to enable the Members to minimize the normal losses attendant upon a liquidation. The Liquidating Trustee shall use his or her commercially reasonable efforts to reduce all of the Company's assets into cash through an orderly liquidation of the Company's assets within a reasonable period of time. After making payment or provision for all debts and liabilities of the Company, if determined to be necessary under the circumstances by the Board of Managers, the Members' Capital Accounts shall be adjusted by debiting or crediting each Member's Capital Account with its respective share of the hypothetical gains or losses resulting from the assumed sale of all remaining assets of the Company for cash at their respective fair market values as of the date of dissolution of the Company in the same manner as gains and losses on actual sales of such properties are allocated under Section 3.3 hereof. The liquidating trustee shall then by payment of cash or property make distributions to the Members in the manner provided in Section 3.4(c). Any distribution to the Members in liquidation of the Company shall be made by the later of the end of the taxable year in which the liquidation occurs or ninety (90) days after the date of such liquidation. Notwithstanding any provisions in this Agreement to the contrary, no Member shall be obligated to restore a deficit balance in its Capital Account at any time. The Members shall continue to share Profits and Losses during liquidation in the same proportions, as specified in Section 3.3 hereof, as before liquidation. In the event that such Manager is unable to perform in his or her capacity as liquidating trustee due to bankruptcy, dissolution, death, adjudicated incompetency or any other reason, the liquidating trustee shall be a Person approved by the Members.

**Section 8.3 Termination.** The Company shall terminate when all of the assets of the Company have been distributed in the manner provided for in Sections 8.1 and 8.2, and the Certificate of Formation shall have been canceled in the manner required by the Act.

**Section 8.4** Claims of the Members. Members and former Members shall look solely to the Company's assets for the return of their capital contributions to the Company, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such capital contributions, the Members and former Members shall have no recourse against the Company or any other Member.

## ARTICLE IX

### RESTRICTIONS ON TRANSFERS

**Section 9.1** Limitations on Transferability. During the term of this Agreement, none of the Units now owned or hereafter acquired by any of the Members may be sold, assigned, transferred, or otherwise disposed, whether voluntarily or by operation of law (each collectively a "Transfer") unless:

(a) the proposed recipient of such Units (other than a transferee who is a Member prior to such Transfer) shall deliver to the Company a written Joinder Agreement, substantially in the form of Exhibit A (a "**Joinder Agreement**"), to the effect that the Units to be received in such proposed transfer are subject to this Agreement;

(b) such Transfer shall not violate any applicable law, rule or regulation of a federal, state, local or foreign governmental authority;

(c) such Transfer is approved in writing by each of the other Members; and

(d) in the case of Oneida, termination of the Pledge Agreement (as defined in Article XI);

Any attempted Transfer of Units other than in accordance with this Agreement shall be null and void and the Company shall refuse to recognize any such Transfer and shall not reflect on its records any change in record ownership of Units pursuant to any such Transfer.

**Section 9.2** Transfers to Permitted Transferees.

(a) Notwithstanding anything in this Agreement to the contrary, each Member shall be permitted to Transfer its Units to its respective Permitted Transferees (as defined below) without complying with the requirements set forth in Sections 9.1 (c) hereof; provided that no Transfer to a Permitted Transferee shall take effect until the Permitted Transferee executes a Joinder Agreement in accordance with Section 9.1(a) hereof; provided further that (1) any Units transferred to a Permitted Transferee of a Member shall be held by such Permitted Transferee subject to all of the provisions in this Agreement, (2) such Transfer to a Permitted Transferee shall comply with Section 9.1(b) above and (3) any such Transfer to a Permitted Transferee described in clause (C) of paragraph (b)(ii) below shall comply with Section 9.2(d) above.

(b) "**Permitted Transferee**" means:

(i) with respect to Hudson, any Affiliate of Hudson; and

(ii) with respect to Oneida: (A) an equity owner of Oneida; (B) an Affiliate of any equity owner of Oneida; and (C) for any such equity owner or Affiliate that is a natural person (an “**Individual**”): (w) such Individual’s spouse, parent, sibling or children or a trust or family limited liability company or partnership established for the benefit of such Member or his or her spouse or children, the control of which is maintained by such Individual, (x) such Individual’s heir(s) or legatee(s) upon the death of such Individual, (y) an executor or personal representative of such Individual, and (z) a corporation or other entity in which substantially all voting and management rights are, directly or indirectly, owned by such Individual.

## ARTICLE X

### INDEMNIFICATION

**Section 10.1 Indemnification.** The Company shall indemnify and advance reasonable expenses to a Person who is made a named defendant or respondent in a proceeding because the Person is or was a Manager or a Member to the fullest extent permitted or authorized by the laws of the State of Delaware. This indemnification provision shall inure to each Manager and Member of the Company, and other Persons serving at the request of the Company (as provided in this Article X), and in the event of an indemnified individual’s death shall extend to his or her legal representatives; but such rights shall not be exclusive of any other rights to which such Person may be entitled.

**Section 10.2 Others.** The Company shall indemnify and advance reasonable expenses to an officer or employee of the Company to the same extent that it is required to indemnify and advance expenses to the Managers or the Members under this Agreement or by statute. The Company shall indemnify and advance reasonable expenses to Persons who are not or were not officers, employees or agents of the Company but who are or were “serving at the request of the Company” (as defined in Section 10.5(c)) as a director, officer, partner, manager, member, venturer, proprietor, trustee, employee, agent or similar functionary of another limited liability company, corporation, partnership, employee benefit plan, or other enterprise or entity, to the same extent that the Company is required to indemnify and advance expenses to the Managers and the Members under this Article X or by statute.

**Section 10.3 Insurance.** At the direction of the Board of Managers, the Company may purchase and maintain insurance or establish and maintain another arrangement on behalf of any Person who is entitled to indemnification protection pursuant to this Article X.

**Section 10.4 Report to Members.** Any indemnification of or advance of expenses to the Managers or the Members in accordance with this Article or the provisions of any statute shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members’ meeting or with or before the next submission to the Members of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date of the indemnification or advance.

**Section 10.5** Definitions. For purposes of this Article X:

- (a) The term “**expenses**” includes court costs and reasonable attorneys’ fees;
- (b) The term “**proceeding**” means any pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding; and
- (c) The term “**serving at the request of the Company**” as used above shall include any service as a manager, director, officer, employee or agent of the Company who performs duties or otherwise involves services with respect to an employee benefit plan, or the participants or beneficiaries of the employee benefit plan sponsored by the Company.

**Section 10.6** Advancement of Expenses. Expenses (including reasonable attorney’s fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceeding’s conclusion. Should the indemnified Manager, Member or officer ultimately be determined to not be entitled to indemnification, that member or officer agrees to immediately repay to the Company all funds expended by the Company on behalf of the member or officer.

## ARTICLE XI

### OTHER DEFINITIONS

**Section 11.1** Certain Definitions. When used herein, the following terms shall have the following meanings:

“**Adjusted Capital Account**” with respect to any Member means such Member’s Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

- (a) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is otherwise treated as being obligated to restore under Treasury Regulation Section 1.704-1(b)(2)(ii)(c) or is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and
- (b) Debit to such Capital Account the items described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

“**Adjusted Capital Account Deficit**” with respect to any Member means the deficit balance, if any, in such Member’s Adjusted Capital Account.

“**Affiliate**” of any Person shall mean any Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with such

Person. For the avoidance of doubt, CEFC China Energy Company Limited or any of its Affiliates shall be deemed as an Affiliate of Hudson.

**“Business Day”** shall mean any day other than a Saturday, Sunday or day on which commercial banks are authorized or required to be closed in the State of Delaware.

**“Cause”** means (i) the willful misappropriation of the funds or property of the Company, (ii) the indictment, arrest or conviction in a court of law for, or the entering of a plea of guilty to, no contest to or *nolo contendere* to, a felony or any crime involving moral turpitude, fraud, dishonesty, embezzlement or theft and (iii) the commission in bad faith of any act which materially injures the reputation, business or business relationships of the Company.

**“Company Minimum Gain”** shall have the meaning for “Partnership Minimum Gain” set forth in Sections 1.704-2(b)(2) and 1.704-2(d) of the Treasury Regulations.

**“Member Nonrecourse Debt”** shall have the meaning for “Partner Nonrecourse Debt” set forth in Section 1.704-2(b)(4) of the Treasury Regulations.

**“Member Nonrecourse Debt Minimum Gain”** shall mean an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Treasury Regulations.

**“Member Nonrecourse Deductions”** shall have the meaning set forth in Section 1.704-2(i)(2) of the Treasury Regulations.

**“Nonrecourse Deductions”** shall have the meaning set forth in Section 1.704-2(b)(1) of the Treasury Regulations.

**“Nonrecourse Liability”** shall have the meaning set forth in Section 1.704-2(b)(3) of the Treasury Regulations.

**“Person”** shall mean an individual, partnership, limited partnership, limited liability company, trust, estate, corporation, custodian, trustee, executor, administrator, nominee or entity in a representative capacity.

**“Profits and Losses”** shall mean, for each Fiscal Year, an amount equal to the Company’s taxable income or loss for such Fiscal Year, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss).

**“Pledge Agreement”** shall mean the pledge agreement entered into between Hudson and Oneida pursuant to which Oneida pledged all of its right, title and interest in the Company Units held by Oneida in favor of Hudson.

“**Project**” shall mean a project in in global and/or domestic infrastructure, energy, technology and other strategic sectors proposed by the Company and agreed by Hudson and/or its Affiliates.

“**Taxable Income Distribution Amount**” shall mean with respect to any Member for any Fiscal Year, (A) all taxable income and gains of the Company allocated to a Member for such Fiscal Year less (B) an amount equal to the sum of (i) all losses of the Company allocated to such Member for such Fiscal Year, and (ii) the excess, if any, of the aggregate amount of all losses of the Company allocated to such Member for all periods prior to such Fiscal Year over the aggregate amount of all taxable income and gains of the Company allocated to such Member for all periods prior to such Fiscal Year, multiplied by (C) the highest total federal, state and local tax rate applicable to any Member, or any equity owner of any Member that is a pass-through for tax purposes, as determined by the Board of Managers acting in good faith; provided, however, in no event shall a Member’s Taxable Income Distribution Amount for any Fiscal Year be less than zero.

## ARTICLE XII

### MISCELLANEOUS

**Section 12.1** Manner of Giving Notice. Unless otherwise provided herein, any notice, request, instruction or other document to be given hereunder or pursuant to the Act by any party to any other party shall be in writing and shall be deemed to have been given (a) upon personal delivery, if delivered by hand or courier, (b) three days after the date of deposit in the mails, postage prepaid, or (c) the next Business Day if sent by facsimile transmission (if receipt is electronically confirmed) or by a prepaid overnight courier service, and in the case of the Company, at the Company’s principal place of business, and in the case of the Members, at the Member’s respective address set forth on Schedule I to this Agreement, or such other address as such party may have fixed by notice.

**Section 12.2** Confidentiality.

(a) General. Each Member acknowledges that during the term of this Agreement, it will have access to and become acquainted with trade secrets, proprietary information and confidential information belonging to the Company and its Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists or other business documents that the Company treats as confidential, in any format whatsoever (including oral, written, electronic or any other form or medium) (collectively, “**Confidential Information**”). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage over others in the marketplace; and (iii) the Company would be irreparably harmed if the Confidential Information were disclosed to competitors or made available to the public. Without limiting the applicability of any other agreement to which any Member is subject, no Member shall, directly or indirectly, disclose or use (other than solely for the purposes of such Member monitoring and analyzing its investment in the Company) at any



time, including, without limitation, use for personal, commercial or proprietary advantage or profit, either during its association with the Company or thereafter, any Confidential Information of which such Member is or becomes aware. Each Member in possession of Confidential Information shall take all appropriate steps to safeguard such information and to protect it against disclosure, misuse, espionage, loss and theft.

(b) Legal Process. Nothing contained in Section 12.2(a) shall prevent any Member from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Member; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to the other Member; (vi) to such Member's Affiliates, directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents (collectively, "**Representatives**") who, in the reasonable judgment of such Member, need to know such Confidential Information and agree to be bound by the provisions of this Section 12.2 if a Member; or (vii) to any potential Permitted Transferee in connection with a proposed Transfer of Units from such Member, as long as such Transferee agrees to be bound by the provisions of this Section 12.2 as if a Member; provided, that in the case of clause (i), (ii) or (iii), such Member shall notify the Company and other Member of the proposed disclosure as far in advance of such disclosure as practicable (but in no event make any such disclosure before notifying the Company and other Member) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) Exceptions. The restrictions of Section 12.2(a) shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Agreement; (ii) is or has been independently developed or conceived by such Member without use of Confidential Information; or (iii) becomes available to such Member or any of its Representatives on a non-confidential basis from a source other than the Company, the other Member or any of their respective Representatives, provided, that such source is not known by the receiving Member to be bound by a confidentiality agreement regarding the Company.

(d) Survival. The obligations of each Member under this Section 12.2 shall survive for so long as such Member remains a Member, and for three (3) years following the earlier of (i) termination, dissolution, liquidation and winding up of the Company, (ii) the withdrawal of such Member from the Company, and (iii) such Member's Transfer of its Units.

**Section 12.3** Waiver of Notice. Whenever any notice is required to be given to any Member or Manager under the provisions of the Act, the Certificate of Formation or this Agreement, a waiver thereof in writing signed by the Person or Persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**Section 12.4** Amendment or Modification. The power to adopt, alter, amend or repeal this Agreement is vested solely in the Members and any amendment shall require the written consent of both of the Members.

**Section 12.5 Binding Effect.** Subject to the restrictions on transfer and assignment set forth in Article IX of this Agreement, this Agreement is binding on and inures to the benefit of the Members and their respective successors and permitted assigns.

**Section 12.6 Governing Law; Dispute Resolution; Severability.** This Agreement is governed by and shall be construed in accordance with the law of the State of Delaware without regard to the principles of conflict of laws thereof. In the event of a direct conflict between the provisions of this Agreement and any provision in the Certificate of Formation or any mandatory provision of the Act, the applicable provisions of the Certificate of Formation or the Act shall prevail. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules. The place of arbitration shall be New York. If any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision to other Persons or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by law.

**Section 12.7 Publicity.** Subject to the provisions of the next sentence, no party to this Agreement shall make any public statement relating to this Agreement or the matters contained herein without obtaining the prior approval of the Board of Managers; provided, however, that the foregoing provision shall not apply to the extent that a Member or the Company is required to make any announcement relating to or arising out of this Agreement pursuant to the rules or regulations of any federal, state, local or foreign governmental or regulatory authority.

**Section 12.8 Entire Agreement.** This Agreement, including the other documents referred to herein and the Exhibits and Schedules hereto which form a part hereof, contains the entire understanding of the parties hereto with respect to the subject matter contained herein and therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

**Section 12.9 Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. Counterparts may also be executed and delivered via facsimile or electronic mail (including pdf) and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes of this Agreement.

**Section 12.10 No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of law or contract interpretation that provides that in the case of ambiguity or uncertainty a provision should be construed against the draftsman will be applied against any party hereto.

**Section 12.11 Exclusivity.**

(a) During the Exclusivity Period (as defined below), Oneida shall not, and shall cause its members and Affiliates (other than the Company) not to, propose the investment in any projects relating to global and/or domestic infrastructure, energy, financial services or any other

strategic sector in which Hudson or its Affiliates (collectively, the “**Hudson Group**”) is actively engaged (each, a “**Potential JV Project**”), or offer its or its member’s or Affiliate’s services in connection with any Potential JV Projects, to any Person other than the Hudson Group; provided, however, that in the event that the Company has proposed any Potential JV Project to the Hudson Group has either expressly declined to participate in such Potential JV Project or has not responded to such proposal within one (1) month, then Oneida and/or its Affiliates shall be permitted to propose investment in such Potential JV Project, or offer its services in connection with such Potential JV Project, to any Person other than a Chinese Entity (as defined below).

(b) For purposes hereof, a “**Chinese Entity**” shall mean (i) with respect to any natural person, a citizen of the People’s Republic of China, and (ii) with respect to any Person other than a natural person, (x) a Person that is organized, or conducts its primary business, in the People’s Republic of China or (y) a Person whose ultimate parent entity is organized, or conducts its primary business, in the People’s Republic of China.

(c) For purposes hereof, the “**Exclusivity Period**” shall mean the period commencing on the date hereof and ending five (5) years thereafter, unless such period shall have been extended for an additional term at the election of Oneida.

#### **Section 12.12 Conduct of the Members**

(a) Each Member shall comply with, and shall use its reasonable efforts to cause its employees, members, managers and agents to comply with, all applicable laws, rules, regulations, decrees or official governmental orders prohibiting bribery, corruption and money laundering, including without limitation the Foreign Corrupt Practices Act of 1977. Neither such Member nor any of its Affiliates or any of their respective directors, officers, managers, employees, agents and intermediaries or any party that is carrying out a service on behalf of such Member or its Affiliate has (i) violated any such laws, or (ii) made any payment, directly or indirectly, on behalf of or to the benefit of such Member or its Affiliates, in violation of any such laws.

(b) Oneida shall ensure that the Company obtains all licenses, certifications and approvals from any applicable governmental or regulatory authority that are necessary for the business of the Company before the Company engages in such business.

(c) Nothing in this Agreement is intended, or shall be interpreted or construed, to induce or require either Member to act in any manner (including failure to take any action in relation to this Agreement) which is inconsistent with, penalized by or prohibited under any laws, regulations, or other requirements imposed by any governmental, quasi-governmental or regulatory authority applicable to such Member, including, without limitation, requirements imposed by the United Nations.

**Section 12.13** Costs. Each Member shall be responsible for its own costs, charges and expenses (including taxation) incurred in the preparation, negotiation, execution and implementation of this Agreement.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the undersigned have executed this Limited Liability Company Agreement as of the day and year first above written.

**HUDSON WEST IV LLC**



By: \_\_\_\_\_

Name: Dong Gongwen

Title: President

**ONEIDA HOLDINGS LLC**

By: \_\_\_\_\_

Name: Anthony Bobulinski

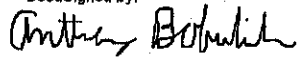
Title: Chief Executive Officer

**IN WITNESS WHEREOF**, the undersigned have executed this Limited Liability Company Agreement as of the day and year first above written.

**HUDSON WEST IV LLC**

By: \_\_\_\_\_  
Name: Dong Gongwen  
Title: President

**ONEIDA HOLDINGS LLC**

DocuSigned by:  
  
By: \_\_\_\_\_  
Name: Anthony Bobulinski  
Title: Chief Executive Officer

**SCHEDULE I**

**MEMBERS; UNITS; UNIT PERCENTAGE**

Name and Address	Units	Unit Percentage
Hudson West IV LLC [REDACTED]	500	50%
Oneida Holdings LLC [REDACTED]  With copy to (which shall not constitute notice):  Davis & Gilbert LLP [REDACTED] Attention: David Brecher, Esq.	500	50%
<b>Total:</b>	<b>1,000</b>	<b>100%</b>

**SCHEDULE II**

**MEMBERS' CAPITAL ACCOUNTS**

<b><u>Name</u></b>	<b><u>Capital Contribution</u></b>
Hudson West IV LLC	\$5,000,000
Oneida Holdings LLC	\$5,000,000
<b>Total</b>	<b>\$10,000,000</b>



**SCHEDULE III**

**POTENTIAL MANAGERS**

**Hudson Managers:**

1. Gongwen Dong
2. \_\_\_\_\_
3. \_\_\_\_\_

**Oneida Managers:**

1. Anthony Bobulinski
2. Hunter Biden
3. Jim Biden
4. James Gilliar
5. Rob Walker

**EXHIBIT A**

**FORM OF JOINDER AGREEMENT**

The undersigned is executing and delivering this Joinder Agreement pursuant to the Limited Liability Company Agreement, dated as of May 24, 2017 (the "Operating Agreement"), by and between Hudson West IV LLC and Oneida Holdings LLC regarding SinoHawk Holdings LLC, a Delaware limited liability company (the "**Company**").

By executing and delivering this Joinder Agreement to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Operating Agreement in the same manner as if the undersigned were an original signatory to such agreement[s].

Accordingly, the undersigned has executed and delivered this Joinder Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Print Name of Member

\_\_\_\_\_  
Signature of Member

Address:

Telephone: ( ) \_\_\_\_-\_\_\_\_

Facsimile: ( ) \_\_\_\_-\_\_\_\_

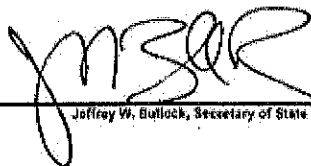
# Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "SINOHAWK HOLDINGS LLC", FILED IN THIS OFFICE ON THE FIFTEENTH DAY OF MAY, A.D. 2017, AT 10:30 O`CLOCK A.M.



  
Jeffrey W. Bullock, Secretary of State

6412130 8100  
SR# 20173486644

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

Authentication: 202536937  
Date: 05-15-17

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 10:30 AM 05/15/2017  
FILED 10:30 AM 05/15/2017  
SR 20173486644 - File Number 6412130

**CERTIFICATE OF FORMATION**

**OF**

**SINOHAWK HOLDINGS LLC**

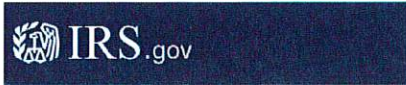
**FIRST:** The name of the limited liability company is SinoHawk Holdings LLC (the "Company").

**SECOND:** The address of the Company's registered office in the State of Delaware is 874 Walker Road, Suite C, Dover, Delaware 19904. The name of the registered agent in the State of Delaware at such address is United Corporate Services, Inc.

**THIRD:** The purpose of the Company is to engage in such activities and to exercise such powers permitted to limited liability companies under the laws of the State of Delaware.

**IN WITNESS WHEREOF**, the undersigned has executed this Certificate of Formation this 15<sup>th</sup> day of May, 2017.

By: /s/ Richard Piotrowicz  
Richard Piotrowicz  
Authorized Person



**EIN Assistant**

Your Progress: 1. Identity / 2. Authenticate / 3. Addresses / 4. Details / **5. EIN Confirmation**

**Congratulations! The EIN has been successfully assigned.**

EIN Assigned: **82-1643040**

Legal Name: **SINOHAWK HOLDINGS LLC**

The confirmation letter will be mailed to the applicant. This letter will be the applicant's official IRS notice and will contain important information regarding the EIN. Allow up to 4 weeks for the letter to arrive by mail.

**We strongly recommend you print this page for your records.**

Click "Continue" to get additional information about using the new EIN.

**Help Topics**

[Can the EIN be used before the confirmation letter is received?](#)

## LIMITED LIABILITY COMPANY AGREEMENT

OF

### ONEIDA HOLDINGS LLC

**THIS LIMITED LIABILITY COMPANY AGREEMENT** (this "**Agreement**"), dated as of May 22, 2017, is made and entered into by and among GK Temujin LLC, a Delaware limited liability company ("**GK Temujin**"), Sino Atlantic Solutions LLC, a Delaware limited liability company ("**Sino Atlantic**"), Robinson Walker LLC, a Delaware limited liability company ("**Walker**"), 8 International Holdings Limited, a company incorporated in the British Virgin Islands ("**8 International**"), and Global Investment Ventures LLC, a Delaware limited liability company ("**GIV**"). GK Temujin, Sino Atlantic, Walker, 8 International and GIV are collectively hereinafter referred to as the "**Members**" and individually as a "**Member**".

All capitalized terms not otherwise defined herein shall have such meaning as is ascribed to them in Article XI herein.

**WHEREAS, ONEIDA HOLDINGS LLC**, a Delaware limited liability company (the "**Company**"), was formed under the Delaware Limited Liability Company Act (as amended from time to time, the "**Act**") on May 5, 2017 (the "**Formation Date**") by the filing with the Secretary of State of Delaware of the Certificate of Formation of the Company.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the Members do hereby agree as follows:

#### ARTICLE I

##### FORMATION OF LIMITED LIABILITY COMPANY

**Section 1.1 Formation.** The Company was organized as a limited liability company under the laws of the State of Delaware on the Formation Date by the filing of the Certificate of Formation with the Secretary of State of the State of Delaware.

**Section 1.2 Purpose.** The Company may engage in any lawful act or activity for which limited liability companies may be organized under the Act, including, without limitation, to invest and hold an ownership interest in SinoHawk Holdings LLC (the "**JV**").

**Section 1.3 Offices; Registered Agent.** The principal place of business of the Company shall be such place of business as the Board of Managers (as defined in Section 4.1) may from time to time determine. The Company may have, in addition to such office, such other offices and places of business at such locations, both within and without the State of Delaware, as the Board of Managers may from time to time determine or the business and affairs of the Company may require. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Certificate of Formation or such other Person (as defined in Article XI) as the Board of Managers may designate from time to time in the manner provided by law.

**Section 1.4** Filings and Foreign Qualification. Upon the request of the Board of Managers, the Members shall promptly execute and deliver all such certificates and other instruments conforming hereto as shall be necessary for the Board of Managers to accomplish all filing, recording, publishing and other acts appropriate to comply with all requirements for the formation and operation of a limited liability company under the laws of the State of Delaware and all other jurisdictions where the Company shall propose to conduct business.

**Section 1.5** Term. The Company commenced on the Formation Date and shall continue in existence in perpetuity, unless sooner terminated in accordance with the provisions of this Agreement.

**Section 1.6** Fiscal Year; Fiscal Quarters. Unless otherwise determined by the Board of Managers, the Company's fiscal and tax year ("**Fiscal Year**") shall run from January 1 to December 31 each year, and the Company's Fiscal Quarters ("**Fiscal Quarters**") shall end on March 31, June 30, September 30 and December 31 of each Fiscal Year.

## ARTICLE II

### MEMBERS; UNITS

**Section 2.1** Members and Units. The membership interests in the Company shall be represented by membership units (the "**Units**"). The Members of the Company, and their Units and Unit Percentage (as defined below) as of the date of this Agreement are set forth on Schedule I to this Agreement. For purposes of this Agreement, the term "**Unit Percentage**" shall mean, with respect to any Member, the percentage of the total outstanding Units then held by such Member. Upon the issuance, sale or transfer by the Company or any Member of any of the Units pursuant to the terms and conditions of this Agreement or any other agreement that is entered into by the Company or any Member after the date hereof, the Board of Managers shall complete and attach to this Agreement a revised Schedule I to reflect the new ownership interests in the Company after giving effect to such issuance, sale or transfer. Once completed and attached, the revised Schedule I shall be deemed incorporated into this Agreement as part of this Section 2.1.

**Section 2.2** Transfer of Units. In the event a Member transfers all or a portion of his or its Units pursuant to the terms of this Agreement, then effective as of the date of the transfer and subject to compliance with the terms of this Agreement, such Member shall automatically cease to be a Member in the Company as to such transferred Units.

**Section 2.3** Additional Members and Units. Additional Persons may be admitted to the Company as Members and Units or new classes of membership units may be created and issued to such Persons on such terms and conditions as the Board of Managers shall approve. The terms of admission or issuance may specify the creation of different classes of membership units having different rights, powers and duties. The creation of any new class of membership units shall be set forth in an amendment to this Agreement, which shall be approved by the Board of Managers in accordance with Section 12.5.

**Section 2.4** Liability of Member. Except as expressly provided under the Act, no Member shall be liable for the debts, liabilities, contracts or other obligations of the

Company. Subject to the limitations and conditions provided for in Article X hereof and the Act, the Company shall indemnify and hold harmless a Member in the event a Member becomes liable, notwithstanding the preceding sentence, for any debt, liability, contract or other obligation of the Company; provided, however, the provisions of this Section 2.4 shall not be deemed to limit in any way the liabilities of any Member to the Company and/or to the other Members arising from such Member's material breach of this Agreement or arising from such Member's own willful misconduct.

**Section 2.5** Limitations on Members. Other than as specifically provided for in this Agreement or the Act, no Member shall have the authority or power to act as agent for or on behalf of the Company or any other Member, to do any act which would be binding on the Company or any other Member, or to incur any expenditures, debts, liabilities or obligations on behalf of or with respect to the Company or any other Member.

**Section 2.6** Action by Members; Action without a Meeting. Except as otherwise specifically provided in this Agreement or under applicable law, with respect to any matter, the affirmative vote or consent of the holders of a majority of the Units shall be the act of the Members. Any action required by the Act to be taken at any meeting of Members, or any action which may be taken at any meeting of Members, may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the Members.

### ARTICLE III

#### CAPITAL ACCOUNTS; ALLOCATIONS AND DISTRIBUTIONS

**Section 3.1** Capital Accounts. The Capital Accounts (as defined in Section 8.1) of the Members on the date hereof shall be as set forth on Schedule II hereof.

**Section 3.2** Capital Contribution. No Member shall have the right to receive or withdraw his or its capital contributions to the Company except to the extent, if any, that any distribution made pursuant to the express terms of this Agreement may be considered as such by law or as expressly provided for in this Agreement. No Member shall be required to make any additional capital contributions to the Company or to participate in any guarantee or similar undertaking of the Company. However, a Member may make additional capital contributions at any time with the approval of the Board of Managers.

**Section 3.3** Allocation of Profits and Losses.

(a) Except as otherwise provided in this Section 3.3:

(i) Subject to the allocations specified in Sections 3.3(a)(ii) and 3.3(a)(iii) below, all Profits and Losses of the Company shall be allocated and charged to the Members in accordance with their respective Unit Percentages.

(ii) Notwithstanding Section 3.3(a)(i) above, in no event shall Losses be allocated to a Member to the extent such allocation would result in any limitation on the use of such Losses under Section 704(d) of the Internal Revenue Code of 1986, as amended from time



to time (the "Code"). All the Losses subject to the foregoing limitation shall be reallocated to the Members having a positive tax basis in their Units (taking into account all components thereof, including, without limitation, the share of Members in liabilities of the Company pursuant to Section 752 of the Code).

(iii) Notwithstanding Section 3.3(a)(i) above, Profits equal to the excess (if any) of Losses reallocated under Section 3.3(a)(ii) at any time since the Formation Date over Profits previously allocated under this Section 3.3(a)(iii) since the Formation Date, shall be allocated 100% to Members in the proportion and amounts in which such excess was allocated.

(b) In the case of any property contributed to the Company by any Member which at the time of contribution has an adjusted tax basis which differs from its fair market value, items of Profits, Losses, income, gain and deduction for income tax purposes shall be allocated as required under Section 704(c) of the Code to take into account such difference.

(c) Any item of taxable income, gain, loss or deduction of the Company (as well as any credits or the basis of property to which such credits apply) as determined for federal income tax purposes shall be allocated in the same manner as the corresponding income, gain, loss, or deduction is allocated under Section 3.3(a). Allocations pursuant to this Section 3.3(c) are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

(d) Special Allocations and Limitations

(i) In the event a Member unexpectedly receives in any taxable year any adjustments, allocations, or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6) which cause or increase an Adjusted Capital Account Deficit of such Member, items of Company income and gain shall be specially allocated to such Member in such taxable year (and, if necessary in subsequent taxable years), in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible.

(ii) Notwithstanding the provisions of Section 3.3(a), in no event shall Losses of the Company be allocated to a Member if such allocation would result in such Member having an Adjusted Capital Account Deficit at the end of any taxable year. All Losses in excess of the limitation set forth in this Section 3.3(d)(ii) shall be allocated to the Members with positive balances in their Capital Accounts, as a class pro rata in proportion to such positive balances.

(iii) The allocations set forth in Section 3.3(d)(i), Section 3.3(d)(ii), Section 3.3(e)(i) and Section 3.3(e)(ii) (the "Regulatory Allocations") are intended to comply with certain requirements of Treasury Regulations promulgated under Section 704 of the Code. The Regulatory Allocations shall be taken into account in allocating other Profits, Losses, and items of income, gain, loss, and deduction to each Member so that, to the extent possible, and to the extent permitted by Treasury Regulations, the net amount of such allocations of other Profits, Losses, and other items and the Regulatory Allocations to each Member shall be equal to the net

amount that would have been allocated to each Member if the Regulatory Allocations had not been made.

(iv) The respective interests of the Members in the Profits, Losses, or items thereof shall remain as set forth above unless changed by amendment to this Agreement or by an assignment of a Unit authorized by the terms of this Agreement. Except as otherwise provided herein, for tax purposes, all items of income, gain, loss, deduction or credit shall be allocated to the Members in the same manner as are Profits and Losses; provided, however, that with respect to property contributed to the Company by a Member, such items shall be shared among the Members so as to take into account the variation between the basis of such property and its fair market value at the time of contribution in accordance with Section 704(c) of the Code.

(v) The Capital Accounts of all Members may in the discretion of the Board of Managers be adjusted pursuant to the rules of Treasury Regulation Section 1.704-1(b)(2)(iv)(f) upon the circumstances set forth in Treasury Regulation Section 1.704-1(b)(2)(iv)(f)(5). Corresponding adjustments shall be made as provided for under Treasury Regulation 1.704-1(b)(2), including Section 1.704-1(b)(2)(iv)(g).

(e) Other Special Allocations. The following special allocations shall be made in the following order:

(i) Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(f) of the Treasury Regulations, notwithstanding any other provision of this Section 3.3, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Section 1.704-2(g) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Treasury Regulations. This Section 3.3(e)(i) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Treasury Regulations and shall be interpreted consistently therewith.

(ii) Member Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(i)(4) of the Treasury Regulations, notwithstanding any other provision of this Section 3.3, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations, shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(4) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be

determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Treasury Regulations. This Section 3.3(e)(ii) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

(iii) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year shall be specially allocated among the Members in proportion to their Unit Percentages.

(iv) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Section 1.704-2(i)(1) of the Treasury Regulations.

(v) Solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Section 1.752-3(a)(3) of the Treasury Regulations, the Members' interests in Company Profits are in proportion to their Unit Percentages, and, for purposes of allocating Company Nonrecourse Liabilities among the Members pursuant to Treasury Regulation Section 1.752-3(a)(3), the parties agree that each Member's interest in Company Profits shall equal its or his Unit Percentage.

(vi) To the extent permitted by Section 1.704-2(h)(3) of the Treasury Regulations, the Members shall endeavor to treat distributions of funds as having been made from the proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt only to the extent that such distributions would cause or increase an Adjusted Capital Account Deficit for any Member.

(vii) For purposes of determining the character (as ordinary income or capital gain) of any Profits allocated to the Members pursuant to this Section 3.3, such portion of Profits that is treated as ordinary income attributable to the recapture of depreciation shall, to the extent possible, be allocated among the Members in the proportion which (i) the amount of depreciation previously allocated to each Member bears to (ii) the total of such depreciation allocated to all Members. This Section 3.3(e)(vii) shall not alter the amount of allocations among the Members pursuant to this Section 3.3, but merely the character of income so allocated.

(f) The Members are aware of the income tax consequences of the allocations described, and hereby agree to be bound by the provisions of Section 3.3(d) and Section 3.3(e) in reporting their respective shares of Company income and loss for income tax purposes.

(g) It is the intention of the Company and its Members that the Company be taxed as a partnership for all purposes of the Code and similar income tax laws.

(h) All matters concerning the valuation of securities, the allocation of profits, gains and losses among the Members, including the taxes on those profits, gains and losses, and accounting procedures, not specifically and expressly provided for by the terms of this Agreement, shall be determined in good faith by the Board of Managers with regard to the Board

of Managers' fiduciary duty to the Members, whose determination shall be final, binding and conclusive upon all of the Members.

**Section 3.4** Distributions.

(a) Tax Distributions. To the extent permitted by the Act, the Company shall distribute funds of the Company in respect of the Members' applicable federal, state, local and foreign taxes, as follows (collectively the "**Tax Distributions**"):

(i) within thirty (30) days following the end of each of the first three Fiscal Quarters of each Fiscal Year, the Company shall distribute to each Member a cash amount equal to twenty-five (25%) of such Member's estimated Taxable Income Distribution Amount for such Fiscal Year, as determined by the Board of Managers; and

(ii) with respect to tax payments to be made with income tax returns filed for a full Fiscal Year or with respect to adjustments to such returns imposed by the Internal Revenue Service or other taxing authority, such distribution shall equal (x) a Member's Taxable Income Distribution Amount for such Fiscal Year minus (y) the aggregate Tax Distributions distributed to such Member for such Fiscal Year, as provided in clause (a) above, and the aggregate Profit Distributions (as defined in Section 3.4(b)) distributed to such Member during such Fiscal Year, as provided in Section 3.4(b) below.

(b) Profit Distributions. In addition to the Tax Distributions set forth in Section 3.4(a) and to the extent permitted by the Act, the Board of Managers shall, promptly after the end of each calendar month, cause the Company to make additional distributions (the "**Profit Distributions**") to the Members pro rata in proportion to their respective Unit Percentages in an amount equal to Available Cash (as defined below); provided, that if requested in writing by any Member at any time during such calendar month, the Board of Managers shall, within forty-eight (48) hours after receiving such request, cause the Company to make a special Profit Distribution to such Member equal to such Member's pro rata share of Available Cash (which distribution shall be deducted from the Profit Distribution such Member would otherwise receive after the end of such calendar month).

For purposes of this Agreement, "**Available Cash**" means all cash received by the Company, net of reserves established by the Board of Managers in good faith for working capital, contingencies and ongoing expenses of the Company.

(c) Dissolution Distributions. Upon the occurrence of the dissolution of the Company pursuant to Section 8.1, the available assets of the Company, after the prior payment in full of all Company liabilities (the "**Dissolution Event Distributions**", and together with the Tax Distributions and the Profit Distributions, the "**Distributions**") shall be distributed in accordance with Section 3.4(b).

(d) Tax Withholdings. The Board of Managers is authorized to withhold from distributions, or with respect to allocations, to the Members and to pay over to any federal, state, local or foreign government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, local or foreign law, and shall allocate such amounts to the Members with respect to which such amount was withheld. All amounts so withheld shall be treated as amounts distributed to the Members pursuant to this Section 3.4 for all purposes under this Agreement.

## ARTICLE IV

### MANAGEMENT

**Section 4.1** Management of the Company. The powers of the Company shall be exercised by and under the authority of, and the business and affairs of the Company shall be managed under, the direction of the Managers of the Company (each a “**Manager**”, and collectively, the “**Board of Managers**”).

**Section 4.2** Number and Designation of Managers; Vote.

(a) Designation of Managers. The Board of Managers shall be comprised of five (5) Managers who shall be selected as follows:

(i) One Manager shall be designated by GK Temujin (the “**GKT Manager**”); provided that the GKT Manager must be Hunter Biden unless otherwise agreed by all of the other Members.

(ii) One Manager shall at all times be designated by Sino Atlantic (the “**Sino Atlantic Manager**”); provided that the Sino Atlantic Manager must be Jim Biden unless otherwise agreed by all of the other Members.

(iii) One Manager shall at all times be designated by Walker (the “**Walker Manager**”); provided that the Walker Manager must be Rob Walker unless otherwise agreed by all of the other Members.

(iv) One Manager shall at all times be designated by 8 International (the “**8 International Manager**”); provided that the 8 International Manager must be James Gilliar (“**Gilliar**”) unless otherwise agreed by all of the other Members.

(v) One Manager shall at all times be designated by GIV (the “**GIV Manager**”); provided that the GIV Manager must be Anthony Bobulinski (“**Bobulinski**”) unless otherwise agreed by all of the other Members.

(b) Manager Vote. Each Manager shall have one vote weighted as follows: (i) the GKT Manager, 1/7th, (ii) the Sino Atlantic Manager, 1/7th, (iii) the Walker Manager, 1/7th, (iv) the 8 International Manager, 1/7th, and (v) the GIV Manager, 3/7ths. Unless otherwise stated herein, and subject to Sections 4.3(d) and (e) below, all decisions shall be made by consent of the Managers holding more than 50% of the aggregate weighted Manager vote.

**Section 4.3** Authority of the Board of Managers.

(a) General. Except as otherwise provided in any applicable provisions of the Act, the Board of Managers shall have the complete and exclusive right, power and authority to manage and control all of the business affairs, assets and properties of the Company, and the Members shall not have any part in the control, direction, or operation of the business affairs, assets or properties of the Company. No prior consent or approval of a Member shall be required for any act or transaction to be taken by the Board of Managers in the name of, or on behalf of, the Company, unless otherwise specifically provided in this Agreement.

(b) No Individual Authority of Managers. Unless specifically authorized by a resolution duly adopted by the Board of Managers, no Manager, solely in his or her capacity as Manager, shall have the authority or power to act as agent for or on behalf of the Company or any other Manager, to do any act which would be binding on the Company or any other Manager, to incur any expenditures on behalf of or for the Company, or to execute, deliver and perform any agreements, acts, transactions or other matters on behalf of the Company.

(c) Actions Requiring Approval of the Board of Managers. The taking of any actions listed in clauses (i) through (vii) below by the Company shall require the approval of the Board of Managers:

- (i) any sale of equity of the Company;
- (ii) a sale or disposal of all or substantially all of the assets of the Company;
- (iii) the merger or consolidation of the Company with any other entity;
- (iv) approval of the annual budget;
- (v) the creation or issuance of any class or type of Units or other membership interests different from those authorized by the Company as of the Operating Agreement or changing the rights, preferences and privileges of any issued Units or other membership interests of the Company;
- (vi) the institution of bankruptcy, insolvency, receivership, or similar proceedings; and
- (vii) any action that requires the consent of the Company in its capacity as a member of the JV.

(d) Actions Requiring the Consent of the GIV Manager. The taking of any actions listed in clauses (i) through (vi) below by the Company shall require the approval of the Board of Managers, including the approval of the GIV Manager:

- (i) any exercise of the rights described in Section 9.4 below;
- (ii) a sale of all or substantially all of the assets of the Company;

- (iii) the merger or consolidation of the Company;
- (iv) the appointment by the Company of any person other than Bobulinski or H. Biden as a manager of the JV;
- (v) the removal by the Company of any manager of the JV; and
- (vi) any election to renew or to fail to renew the Exclusivity Period (as defined in the JV Operating Agreement (as defined in Article XI below)).

(e) Actions Requiring Unanimous Consent of the Board of Managers. Any transaction between the Company and any of the Members (or any of their respective Affiliates) shall require unanimous approval of the Board of Managers.

(f) JV Board of Managers. For so long as it or its Affiliate is a Member, GIV (or such Affiliate) shall have the right to designate, on behalf of the Company, any and all managers to the board of managers of the JV that the Company has the right to designate pursuant to the JV Operating Agreement.

(g) JV Operating Agreement. The Managers, by executing their signature hereto, hereby authorize and approve the JV Operating Agreement and authorize and direct the CEO to execute and deliver, on behalf of the Company, the JV Operating Agreement and each other document to be entered into in connection therewith (including the Hudson Promissory Note (as defined in Article XI) and the Pledge Agreement to be entered into between the Company and Hudson) and to take such other actions, as the CEO, in his sole discretion, may deem necessary or appropriate.

**Section 4.4** Fiduciary Duties of the Board of Managers. The Board of Managers shall have the responsibility for the safekeeping and use of all funds and assets of the Company.

**Section 4.5** Third Party Reliance. Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of the Board of Managers, and upon the power and authority that the Board of Managers may grant to an officer of the Company from time to time pursuant to Section 4.10.

**Section 4.6** Management Fee. The Managers shall not be paid a management fee unless otherwise determined by the Board of Managers from time to time.

**Section 4.7** Resignation. A Manager may resign at any time by giving prior written notice to all of the Members.

**Section 4.8** Removal; Filling of Vacancies.

(a) At any time and for any reason, GK Temujin shall have the right to remove the Manager then serving as the GKT Manager. Upon the resignation, retirement, removal or death of the GKT Manager, GK Temujin shall have the right to appoint a

replacement GKT Manager; provided that if such replacement GKT Manager is not Hunter Biden, then such appointment shall be subject to the approval of all of the other Members.

(b) At any time and for any reason, Sino Atlantic shall have the right to remove the Manager then serving as the Sino Atlantic Manager. Upon the resignation, retirement, removal or death of the Sino Atlantic Manager, Sino Atlantic shall have the right to appoint a replacement Sino Atlantic Manager; provided that if such replacement Sino Atlantic Manager is not Jim Biden, then such appointment shall be subject to the approval of all of the other Members.

(c) At any time and for any reason, Walker shall have the right to remove the Manager then serving as the Walker Manager. Upon the resignation, retirement, removal or death of the Walker Manager, Walker shall have the right to appoint a replacement Walker Manager; provided that if such replacement Walker Manager is not Rob Walker, then such appointment shall be subject to the approval of all of the other Members.

(d) At any time and for any reason, 8 International shall have the right to remove the Manager then serving as the 8 International Manager. Upon the resignation, retirement, removal or death of the 8 International Manager, 8 International shall have the right to appoint a replacement 8 International Manager; provided that if such replacement 8 International Manager is not Gilliar, then such appointment shall be subject to the approval of all of the other Members.

(e) At any time and for any reason, GIV shall have the right to remove the Manager then serving as the GIV Manager. Upon the resignation, retirement, removal or death of the GIV Manager, GIV shall have the right to appoint a replacement GIV Manager; provided that if such replacement GIV Manager is not Bobulinski, then such appointment shall be subject to the approval of all of the other Members.

**Section 4.9** Liability of Managers. Except as expressly provided under the Act, no Manager shall be liable for the debts, liabilities, contracts or other obligations of the Company.

**Section 4.10** Officer Titles. The Board of Managers shall appoint officers in accordance Section 5.1 hereof.

**Section 4.11** Place of Meetings. Meetings of the Board of Managers may be held either within or without the State of Delaware.

**Section 4.12** Meetings; Notice of Meetings. Meetings of the Board of Managers, unless otherwise prescribed by the Board of Managers, may be called from time to time by any Manager. Notice of the time, place and purpose of each meeting of the Board of Managers, unless waived or otherwise prescribed by law, shall be given in written form to each Manager at least forty eight (48) hours prior to such meeting. Notice shall be given by mail (overnight service), facsimile or email. Unless each Manager is present at a given meeting, only business within the purpose or purposes described in the notice of meeting of the Board of Managers may be conducted at such meeting.



**Section 4.13** Quorum of and Action by the Board of Managers. At all meetings of the Board of Managers the presence of the Managers holding more than 50% of the aggregate weighted Manager vote shall be necessary and sufficient to constitute a quorum for the transaction of business; provided that the GIV Manager shall be present. If a quorum shall not be present at any meeting of the Board of Managers, the Managers present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally convened.

**Section 4.14** Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting, if the Managers holding the required aggregate weighted Manager vote consent thereto in writing (or such higher percentage as may be required by law or elsewhere under this Agreement), and the writing or writings are filed with the minutes of proceedings of the Board of Managers; provided that such written consent shall include the consent of the GIV Manager. In the event the Board of Managers elects to act by written consent, the non-consenting Managers shall be given at least three (3) business days' notice of the matters set forth in such consent before such consent may become effective.

**Section 4.15** Telephone Meetings. Any Manager may participate in any meeting of the Board of Managers by using conference telephone or similar communications equipment by means of which all individuals participating in the meeting can hear each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

## ARTICLE V

### OFFICERS AND EMPLOYEES

**Section 5.1** Officers. The officers of the Company shall be appointed as follows:

(a) Chief Executive Officer: The Chief Executive Officer ("CEO") shall be Bobulinski, or his designee, for so long as Bobulinski is a Member; provided that the Board of Managers shall be entitled to remove Bobulinski, or his designee, as CEO for Cause (as defined in Article XI). In the event of such a removal, a replacement CEO shall be appointed by the Board of Managers.

(b) Executive Management. The Board of Managers shall appoint such other officers from time to time as it deems appropriate.

**Section 5.2** Employees. The Company may, in the discretion of the Board of Managers, hire such employees from time to time as the Board of Managers shall deem to be necessary or desirable for such purposes and may pay such compensation, including without limitation any employee benefit then in effect, as the Board of Managers shall determine.

**Section 5.3 Business Opportunities.** No Member or Manager, nor any Affiliate of any Member or Manager, nor any officer, director, member, shareholder, manager, employee or agent of any of the foregoing, shall have any obligation, or be liable or accountable to the Company or any other Member, for any failure to disclose or make available to the Company, any business opportunity of which such Person becomes aware.

## ARTICLE VI

### BOOKS AND RECORDS

**Section 6.1 Books and Records.** At all times during the continuance of the Company, the Company shall maintain, at its principal place of business, separate books of account for the Company that shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the operation of the Company business. Such books of account, together with a copy of this Agreement and of the Certificate of Formation, shall at all times be maintained at the principal place of business of the Company and shall be open to inspection and examination at reasonable times by each Member and its duly authorized representative for any purpose reasonably related to such Member's interest as a Member of the Company.

## ARTICLE VII

### CAPITAL ACCOUNTS, TAX AND ACCOUNTING MATTERS

**Section 7.1 Capital Accounts.** An individual capital account (the "Capital Account") shall be maintained by the Company for each Member as provided below:

(a) The Capital Account of each Member shall, except as otherwise provided herein, be (i) credited with the amount of cash and the fair market value of any property contributed to the Company by such Member or his or its predecessor in interest (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), (ii) credited with the amount of any item of Profits and (without duplication) the amount of any item of income or gain exempt from tax allocated to such Member or his or its predecessor in interest for federal income tax purposes, (iii) debited by the amount of any item of Loss and (without duplication) any item of deduction or loss allocated to such Member or his or its predecessor in interest for federal income tax purposes, (iv) debited by such Member's (or such predecessor's) allocable share of expenditures of the Company not deductible in computing the Company's taxable income and not properly chargeable as capital expenditures, including any nondeductible book amortization of capitalized costs, and (v) debited by the amount of cash or the fair market value of any property distributed to such Member or his or its predecessor in interest (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code). Immediately prior to any distribution of property by the Company, the Members' Capital Accounts shall be adjusted, as required by Treasury Regulations Section 1.704-1(b)(2).

(b) Any adjustments of basis of Company property provided for under Sections 734 and 743 of the Code and comparable provisions of state law (resulting from an election under Section 754 of the Code or comparable provisions of state law) shall not affect the Capital

Accounts of the Members except to the extent required by Treasury Regulations Section 1.704-1(b)(2)(iv)(m), and the Members' Capital Accounts shall be debited or credited pursuant to the terms of this Section 7.1 as if no such election had been made.

(c) It is the intention of the parties that the Capital Account of each Member be kept in the manner required under Treasury Regulations Section 1.704-1(b)(2)(iv).

(d) Capital Accounts shall be adjusted, in a manner consistent with this Section 8.1, to reflect any adjustments in items of Company Profits, Losses, income, gain or deduction that result from amended returns filed by the Company or pursuant to an agreement by the Company with the Internal Revenue Service or a final court decision.

**Section 7.2** Tax Matters Member; Partnership Representative.

(a) Tax Matters Member. For taxable years ending on or before December 31, 2017, the Board of Managers shall appoint one of the Members as the tax matters member ("TMM") under Section 6231 of the Code, and until the Board of Managers shall appoint another Member, such TMM shall be GIV. The TMM shall inform each other Member of all significant tax matters that may come to his or her attention (including, without limitation, any tax audits of the Company) and shall forward to each other Member copies of all written communications he or she may receive in that capacity. Nothing in this Section 7.2 shall limit the ability of any Member to take any action in its individual capacity with respect to tax audit matters that is left to the determination of an individual Member under Sections 6221 through 6233 of the Code or under any similar state or local provision. The TMM shall be entitled to the indemnification provided by the Company as set forth in Article X.

(b) Partnership Representative. For taxable years of the Company on or after January 1, 2018, the person that is then currently serving as the TMM shall become the "partnership representative" within the meaning of Section 6223 of the Code, as enacted by the Bipartisan Budget Act of 2015. Any elections available to be made by the Company pursuant to Sections 6221-6226 of the Code, as enacted by the Bipartisan Budget Act of 2015, shall require the consent of the Board of Managers.

**Section 7.3** Tax Elections. The Company shall make the following elections:

(a) to elect the fiscal year ending December 31 as the Company's fiscal year; and

(b) to elect with respect to such other federal, state, and foreign tax matters, as the Board of Managers shall determine from time to time.

**Section 7.4** Bank Accounts; Investment of Company Funds. The Board of Managers shall cause one or more accounts to be maintained in the name of the Company in one or more banks, which accounts shall be used for the payment of expenditures incurred in connection with the business of the Company and in which shall be deposited any and all receipts of the Company, including any capital contributions of the Members. All amounts shall be and shall remain the property of the Company and shall be received, held and disbursed for the purposes specified in this Agreement. There shall not be deposited in any of such accounts any funds other than funds belonging to the Company, and no other funds shall in any way be

commingled with such funds. Subject to the terms of this Agreement, the Board of Managers may (and may authorize any officer to) invest, or cause to be invested, Company funds in any manner that the Board of Managers deems appropriate, in its discretion.

**Section 7.5** Signature of Negotiable Instruments. All bills, notes, checks or other instruments for the payment of money shall be signed or countersigned by such officer or officers in such manner as permitted by this Agreement and as from time to time may be prescribed by resolution (whether general or special) or written consent of the Board of Managers.

## ARTICLE VIII

### DISSOLUTION, LIQUIDATION AND TERMINATION

**Section 8.1** Dissolution. The Company shall be dissolved upon the first to occur of the following

- (a) the unanimous consent of the Members,
- (b) the entry of a decree of judicial dissolution under the Act, or
- (c) unless otherwise decided by the Members, a Sale of the Company other than pursuant to the sale or transfer (in one transaction or series of related transactions) of Units comprising a majority of the Unit Percentage to one Person or group of Persons acting in concert.

As promptly as possible following the occurrence of one of the foregoing events affecting the dissolution of the Company, the Board of Managers shall execute a statement of intent to dissolve, in such form as shall be prescribed by the Secretary of State of the State of Delaware.

**Section 8.2** Liquidation. Upon dissolution of the Company, the Members shall appoint a Manager as liquidating trustee (the "**Liquidating Trustee**"), and shall immediately commence to wind up the Company's affairs; provided, however, that a reasonable time shall be allowed for the orderly liquidation of the assets of the Company available for liquidation and the satisfaction of liabilities to creditors so as to enable the Members to minimize the normal losses attendant upon a liquidation. The Liquidating Trustee shall use his or her commercially reasonable efforts to reduce all of the Company's assets into cash through an orderly liquidation of the Company's assets within a reasonable period of time. After making payment or provision for all debts and liabilities of the Company, if determined to be necessary under the circumstances by the Board of Managers, the Members' Capital Accounts shall be adjusted by debiting or crediting each Member's Capital Account with its respective share of the hypothetical gains or losses resulting from the assumed sale of all remaining assets of the Company for cash at their respective fair market values as of the date of dissolution of the Company in the same manner as gains and losses on actual sales of such properties are allocated under Section 3.3 hereof. The liquidating trustee shall then by payment of cash or property make distributions to the Members in the manner provided in Section 3.4(c). Any distribution to the Members in liquidation of the Company shall be made by the later of the end of the taxable year

in which the liquidation occurs or 90 days after the date of such liquidation. Notwithstanding any provisions in this Agreement to the contrary, no Member shall be obligated to restore a deficit balance in its Capital Account at any time. The Members shall continue to share Profits and Losses during liquidation in the same proportions, as specified in Section 3.3 hereof, as before liquidation. In the event that such Manager is unable to perform in his or her capacity as liquidating trustee due to bankruptcy, dissolution, death, adjudicated incompetency or any other reason, the liquidating trustee shall be a Person approved by the Members.

**Section 8.3** Termination. The Company shall terminate when all of the assets of the Company have been distributed in the manner provided for in Sections 8.1 and 8.2, and the Certificate of Formation shall have been canceled in the manner required by the Act.

**Section 8.4** Claims of the Members. Members and former Members shall look solely to the Company's assets for the return of their capital contributions to the Company, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such capital contributions, the Members and former Members shall have no recourse against the Company or any other Member.

## ARTICLE IX

### RESTRICTIONS ON TRANSFERS

**Section 9.1** Limitations on Transferability. During the term of this Agreement, none of the Units now owned or hereafter acquired by any of the Members may be sold, assigned, transferred, or otherwise disposed, directly or indirectly (including through a sale, assignment, transfer or disposal of the equity interests of a Member), whether voluntarily or by operation of law (each collectively a "Transfer") unless:

(a) the proposed recipient of such Units (other than a transferee who is a Member prior to such Transfer) shall deliver to the Company a written Joinder Agreement, substantially in the form of Exhibit A (a "Joinder Agreement"), to the effect that the Units to be received in such proposed transfer are subject to this Agreement;

(b) such Transfer shall not violate any applicable law, rule or regulation of a federal, state, local or foreign governmental authority; and

(c) such Transfer is approved in writing by each of the other Members.

Any attempted Transfer of Units other than in accordance with this Agreement shall be null and void and the Company shall refuse to recognize any such Transfer and shall not reflect on its records any change in record ownership of Units pursuant to any such Transfer.

**Section 9.2** Transfers to Permitted Transferees.

(a) Notwithstanding anything in this Agreement to the contrary, each Member shall be permitted to Transfer his or its Units to his or its respective Permitted Transferees (as defined below) without complying with the requirements set forth in Section 9.2 hereof;

provided that no Transfer to a Permitted Transferee shall take effect until the Permitted Transferee executes a Joinder Agreement in accordance with Section 9.1(a) hereof; provided further that any Units transferred to a Permitted Transferee of a Member shall be held by such Permitted Transferee subject to all of the provisions in this Agreement and such Transfer shall comply with Section 9.1(b) above

(b) “**Permitted Transferee**” means:

(i) with respect to any natural person who is a Member of the Company (an “**Individual Member**”), (a) such Individual Member’s spouse, parent, sibling or children or a trust or family limited liability company or partnership established for the benefit of such Individual Member or his or her spouse or children, the control of which is maintained by the transferring Individual Member, (b) an Individual Member’s heir(s) or legatee(s) upon the death of such Individual Member, (c) an executor or personal representative of any Individual Member, and (d) a corporation or other entity in which substantially all voting and management rights are, directly or indirectly, owned by any Individual Member; and

(ii) with respect to any Person other than an Individual Member (and his or her Permitted Transferees) who is a Member of the Company, (a) an Affiliate of such Member, or (c) any Person who acquires all or substantially all of the assets of such Member in connection with a merger, consolidation or acquisition, provided, in the case of clause (b), such transaction shall not have been consummated solely for the purpose of acquiring the Units of such Person.

**Section 9.3** Transfers Among Members. If a Member (the “**Transferring Member**”) desires to sell all or any portion of his or its Units (the “**Offered Units**”) to another Member, such Member shall first deliver notice to all of the other Members (the “**Non-Transferring Member**”) setting forth the proposed price and terms and conditions of the sale. If more than one Non-Transferring Member is interested in purchasing the Offered Units, then each such Non-Transferring Member will have the right to purchase his or its *pro rata* portion of the Offered Units (in accordance his or its relative ownership interest). If no Non-Transferring Member is interested in purchasing the Offered Units, the Transferring Member may not transfer his or its Units except as provided elsewhere in this Article IX.

**Section 9.4** Required Sale.

(a) In the event that a Sale of the Company is approved by the Board of Managers in accordance with Section 4.3(d) above, then each of the Members shall, if so requested by the Board of Managers (a “**Required Sale Request**”), be obligated to consent to and raise no objections against the Sale of the Company (such sale is referred to herein as a “**Required Sale**), and if the Required Sale is structured as (i) a merger or consolidation of the Company, or a sale of all or substantially all of the assets of the Company, each Member shall agree to, and hereby agrees to, waive any dissenters’ rights, appraisal rights or similar rights in connection with such merger, consolidation or asset sale, or (ii) a sale of Units, each Member shall agree to, and hereby agrees to, sell their Units, or a pro rata portion (as determined below) of their Units if the Required Sale is for less than all of the outstanding equity of the Company,

on the terms and conditions approved by the Board of Managers. For purposes of this Section 9.4, the term “pro rata” shall mean, with respect to each Member, the percentage which expresses the ratio between the Unit Percentage owned by such Member and the total Unit Percentages owned by all Members.

(b) All Members shall take all necessary and desirable actions reasonably requested by them by the Board of Managers including the execution of such agreements and such instruments and other actions reasonably necessary to provide the representations, warranties, indemnities, covenants, conditions, escrow agreements and other provisions and agreements relating to such Required Sale.

## ARTICLE X

### INDEMNIFICATION

**Section 10.1** Indemnification. The Company shall indemnify and advance expenses to a Person who was or is threatened to be made a named defendant or respondent in a proceeding because the Person is or was a Manager or a Member to the fullest extent permitted or authorized by the laws of the State of Delaware as if the Company was a corporation organized under the laws of the State of Delaware. This indemnification provision shall inure to each Manager and Member of the Company, and other Persons serving at the request of the Company (as provided in this Article X), and in the event of an indemnified individual’s death shall extend to his or her legal representatives; but such rights shall not be exclusive of any other rights to which such Person may be entitled.

**Section 10.2** Others. The Company shall indemnify and advance expenses to an officer, employee or agent of the Company to the same extent that it is required to indemnify and advance expenses to the Managers or the Members under this Agreement or by statute. The Company shall indemnify and advance expenses to Persons who are not or were not officers, employees or agents of the Company but who are or were “serving at the request of the Company” (as defined in Section 10.5(c)) as a director, officer, partner, manager, member, venturer, proprietor, trustee, employee, agent or similar functionary of another limited liability company, corporation, partnership, employee benefit plan, or other enterprise or entity to the same extent that the Company is required to indemnify and advance expenses to the Managers and the Members under this Article X or by statute.

**Section 10.3** Insurance. At the direction of the Board of Managers, the Company may purchase and maintain insurance or establish and maintain another arrangement on behalf of any Person who is entitled to indemnification protection pursuant to this Article X.

**Section 10.4** Report to Members. Any indemnification of or advance of expenses to the Managers or the Members in accordance with this Article or the provisions of any statute shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members’ meeting or with or before the next submission to the Members of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date of the indemnification or advance.

**Section 10.5** Definitions. For purposes of this Article X:

- (a) The term “**expenses**” includes court costs and attorneys’ fees;
- (b) The term “**proceeding**” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding; and
- (c) The term “**serving at the request of the Company**” as used above shall include any service as a manager, director, officer, employee or agent of the Company or where any such person performs duties or otherwise involves services with respect to an employee benefit plan, or the participants or beneficiaries of the employee benefit plan sponsored by the Company.

**Section 10.6** Advancement of Expenses. Expenses (including attorney’s fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceeding’s conclusion. Should the indemnified Manager, Member or officer ultimately be determined to not be entitled to indemnification, that member or officer agrees to immediately repay to the Company all funds expended by the Company on behalf of the member or officer.

**ARTICLE XI**

**OTHER DEFINITIONS**

**Section 11.1** Certain Definitions. When used herein, the following terms shall have the following meanings:

“**Adjusted Capital Account**” with respect to any Member means such Member’s Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

- (a) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is otherwise treated as being obligated to restore under Treasury Regulation Section 1.704-1(b)(2)(ii)(c) or is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and
- (b) Debit to such Capital Account the items described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

“**Adjusted Capital Account Deficit**” with respect to any Member means the deficit balance, if any, in such Member’s Adjusted Capital Account.

“**Affiliate**” of any Person shall mean any Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with such Person.



“**Business Day**” shall mean any day other than a Saturday, Sunday or day on which commercial banks are authorized or required to be closed in the State of Delaware.

“**Cause**” means (i) the willful misappropriation of the funds or property of the Company, (ii) the indictment, arrest or conviction in a court of law for, or the entering of a plea of guilty to, no contest to or *nolo contendere* to, a felony or any crime involving moral turpitude, fraud, dishonesty, embezzlement or theft and (iii) the commission in bad faith of any act which materially injures the reputation, business or business relationships of the Company.

“**Company Minimum Gain**” shall have the meaning for “Partnership Minimum Gain” set forth in Sections 1.704-2(b)(2) and 1.704-2(d) of the Treasury Regulations.

“**Hudson**” shall mean Hudson West IV LLC, a Delaware limited liability company.

“**Hudson Promissory Note**” shall mean the promissory note in the aggregate principal amount of \$5,000,000 to be issued by the Company to Hudson.

“**JV Operating Agreement**” shall mean the Limited Liability Company Agreement of the SinoHawk Holdings LLC to be entered into between the Company and Hudson.

“**Member Nonrecourse Debt**” shall have the meaning for “Partner Nonrecourse Debt” set forth in Section 1.704-2(b)(4) of the Treasury Regulations.

“**Member Nonrecourse Debt Minimum Gain**” shall mean an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Treasury Regulations.

“**Member Nonrecourse Deductions**” shall have the meaning set forth in Section 1.704-2(i)(2) of the Treasury Regulations.

“**Nonrecourse Deductions**” shall have the meaning set forth in Section 1.704-2(b)(1) of the Treasury Regulations.

“**Nonrecourse Liability**” shall have the meaning set forth in Section 1.704-2(b)(3) of the Treasury Regulations.

“**Person**” shall mean an individual, partnership, limited partnership, limited liability company, trust, estate, corporation, custodian, trustee, executor, administrator, nominee or entity in a representative capacity.

“**Profits and Losses**” shall mean, for each Fiscal Year, an amount equal to the Company’s taxable income or loss for such Fiscal Year, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss).

“**Sale of the Company**” shall mean (i) the sale or transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company to a Person or group of Persons acting in concert, (ii) the sale or transfer (in one transaction or series of related transactions) of Units comprising a majority of the Unit Percentage to one Person or group of Persons acting in concert, or (iii) the merger or consolidation of the Company with or into another Person that is not an Affiliate of the Company and the Company is not the surviving entity.

“**Taxable Income Distribution Amount**” shall mean with respect to any Member for any Fiscal Year, (A) all taxable income and gains of the Company allocated to a Member for such Fiscal Year less (B) an amount equal to the sum of (i) all losses of the Company allocated to such Member for such Fiscal Year, and (ii) the excess, if any, of the aggregate amount of all losses of the Company allocated to such Member for all periods prior to such Fiscal Year over the aggregate amount of all taxable income and gains of the Company allocated to such Member for all periods prior to such Fiscal Year, multiplied by (C) the highest total federal, state and local tax rate applicable to any Member, or any equity owner of any Member that is a pass-through for tax purposes, as determined by the Board of Managers acting in good faith; provided, however, in no event shall a Member’s Taxable Income Distribution Amount for any Fiscal Year be less than zero.

## ARTICLE XII

### MISCELLANEOUS

#### Section 12.1 Additional Agreements.

(a) JV Managers. Each of the Members serving as a manager of the JV shall be entitled to an annual fee equal to \$250,000 (the “**JV Manager Fees**”), which fee shall be paid (i) only to the extent the Company receives distributions from the JV and (ii) prior to any Distributions (other than Tax Distributions). If, in any given year, the Company does not receive sufficient distributions from the JV to pay the JV Manager Fees, any unpaid JV Manager Fees shall carryover to subsequent years until such JV Manager Fees are paid in full.

(b) Consulting Agreements. The Members agree that the Company shall, from time to time and as approved by the Board of Managers, enter into consulting agreements with those Members that provide services for or on behalf of the Company to compensate such Members.

**Section 12.2** Manner of Giving Notice. Unless otherwise provided herein, any notice, request, instruction or other document to be given hereunder or pursuant to the Act by any party to any other party shall be in writing and shall be deemed to have been given (a) upon personal delivery, if delivered by hand or courier, (b) three days after the date of deposit in the mails, postage prepaid, or (c) the next Business Day if sent by facsimile transmission (if receipt is electronically confirmed) or by a prepaid overnight courier service, and in the case of the Company, at the Company’s principal place of business, and in the case of the Members, at the Member’s respective address set forth on Schedule I to this Agreement, or such other address as such party may have fixed by notice.

### **Section 12.3 Confidentiality.**

(a) **General.** Each Member acknowledges that during the term of this Agreement, it will have access to and become acquainted with trade secrets, proprietary information and confidential information belonging to the Company, the JV and its Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists or other business documents that each of the Company and the JV treats as confidential, in any format whatsoever (including oral, written, electronic or any other form or medium) (collectively, "**Confidential Information**"). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company and the JV with a competitive advantage over others in the marketplace; and (iii) the Company and the JV would be irreparably harmed if the Confidential Information were disclosed to competitors or made available to the public. Without limiting the applicability of any other agreement to which any Member is subject, no Member shall, directly or indirectly, disclose or use (other than solely for the purposes of such Member monitoring and analyzing its investment in the Company) at any time, including, without limitation, use for personal, commercial or proprietary advantage or profit, either during its association with the Company or the JV or thereafter, any Confidential Information of which such Member is or becomes aware. Each Member in possession of Confidential Information shall take all appropriate steps to safeguard such information and to protect it against disclosure, misuse, espionage, loss and theft.

(b) **Legal Process.** Nothing contained in Section 12.3(a) shall prevent any Member from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Member; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to the other Member; (vi) to such Member's Affiliates, directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents (collectively, "**Representatives**") who, in the reasonable judgment of such Member, need to know such Confidential Information and agree to be bound by the provisions of this Section 12.3 if a Member; or (vii) to any potential Permitted Transferee in connection with a proposed Transfer of Units from such Member, as long as such Transferee agrees to be bound by the provisions of this Section 12.3 as if a Member; provided, that in the case of clause (i), (ii) or (iii), such Member shall notify the Company and other Member of the proposed disclosure as far in advance of such disclosure as practicable (but in no event make any such disclosure before notifying the Company and other Member) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) **Exceptions.** The restrictions of Section 12.3(a) shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Agreement; (ii) is or has been independently developed or conceived by such Member without use of Confidential Information;

or (iii) becomes available to such Member or any of its Representatives on a non-confidential basis from a source other than the Company or the JV, the other Member or any of their respective Representatives, provided, that such source is not known by the receiving Member to be bound by a confidentiality agreement regarding the Company or the JV.

(d) Survival. The obligations of each Member under this Section 12.3 shall survive for so long as such Member remains a Member, and for three (3) years following the earlier of (i) termination, dissolution, liquidation and winding up of the Company, (ii) the withdrawal of such Member from the Company, and (iii) such Member's Transfer of its Units.

**Section 12.4** Waiver of Notice. Whenever any notice is required to be given to any Member or Manager under the provisions of the Act, the Certificate of Formation or this Agreement, a waiver thereof in writing signed by the Person or Persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**Section 12.5** Amendment or Modification. The power to adopt, alter, amend or repeal this Agreement is vested solely in the Members and any amendment shall require the written consent of all of the Members.

**Section 12.6** Binding Effect. Subject to the restrictions on transfer and assignment set forth in Article IX of this Agreement, this Agreement is binding on and inures to the benefit of the Members and their respective successors and permitted assigns.

**Section 12.7** Governing Law; Severability. This Agreement is governed by and shall be construed in accordance with the law of the State of Delaware without regard to the principles of conflict of laws thereof. In the event of a direct conflict between the provisions of this Agreement and any provision in the Certificate of Formation or any mandatory provision of the Act, the applicable provisions of the Certificate of Formation or the Act shall control. If any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision to other Persons or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by law.

**Section 12.8** Publicity. Subject to the provisions of the next sentence, no party to this Agreement shall make any public statement relating to this Agreement or the matters contained herein without obtaining the prior approval of the Board of Managers; provided, however, that the foregoing provision shall not apply to the extent that a Member or the Company is required to make any announcement relating to or arising out of this Agreement pursuant to the rules or regulations of any federal, state, local or foreign governmental or regulatory authority.

**Section 12.9** Entire Agreement. This Agreement, including the other documents referred to herein and the Exhibits and Schedules hereto which form a part hereof, contains the entire understanding of the parties hereto with respect to the subject matter contained herein and therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

**Section 12.10 Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. Counterparts may also be executed and delivered via facsimile or electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes of this Agreement.

**Section 12.11 No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of law or contract interpretation that provides that in the case of ambiguity or uncertainty a provision should be construed against the draftsman will be applied against any party hereto.

**Section 12.12 Exclusivity.**

(a) During the Exclusivity Period (as defined in the JV Operating Agreement), each Member shall not, and shall cause its Affiliates (other than the Company and the JV) not to, propose the investment in any projects relating to global and/or domestic infrastructure, energy, financial services or any other strategic sector in which Hudson or its Affiliates (collectively, the “**Hudson Group**”) is actively engaged (each, a “**Potential JV Project**”), or offer his/its or his/its Affiliate’s services in connection with any Potential JV Projects, to any Person other than the Hudson Group; provided, however, that in the event that the Company or the JV has proposed any Potential JV Project to the Hudson Group has either expressly declined to participate in such Potential JV Project or has not responded to such proposal within one (1) month, then such Member and/or his/its Affiliates shall be permitted to propose investment in such Potential JV Project, or offer his/its services in connection with such Potential JV Project, to any Person other than a Chinese Entity (as defined below).

(b) For purposes hereof, a “**Chinese Entity**” shall mean (i) with respect to any natural person, a citizen of the People’s Republic of China, and (ii) with respect to any Person other than a natural person, (x) a Person that is organized, or conducts its primary business, in the People’s Republic of China or (y) a Person whose ultimate parent entity is organized, or conducts its primary business, in the People’s Republic of China.

**Section 12.13 Conduct of the Members**

(a) Each Member shall comply with, and shall use his/its reasonable efforts to cause his/its employees, members, managers and agents to comply with, all applicable laws, rules, regulations, decrees or official governmental orders prohibiting bribery, corruption and money laundering, including without limitation the Foreign Corrupt Practices Act of 1977. Neither such Member nor any of his/its Affiliates or any of their respective directors, officers, managers, employees, agents and intermediaries or any party that is carrying out a service on behalf of such Member or his/its Affiliate has (i) violated any such laws, or (ii) made any payment, directly or indirectly, on behalf of or to the benefit of such Member or his/its Affiliates, in violation of any such laws.

(b) The Company shall ensure that the JV obtains all licenses, certifications and approvals from any applicable governmental or regulatory authority that are necessary for the business of the JV before the JV engages in such business.

(c) Nothing in this Agreement is intended, or shall be interpreted or construed, to induce or require either Member to act in any manner (including failure to take any action in relation to this Agreement) which is inconsistent with, penalized by or prohibited under any laws, regulations, or other requirements imposed by any governmental, quasi-governmental or regulatory authority applicable to such Member, including, without limitation, requirements imposed by the United Nations:

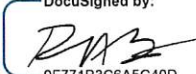
**Section 12.14** Costs. Each Member shall be responsible for his/its own costs, charges and expenses (including taxation) incurred in the preparation, negotiation, execution and implementation of this Agreement.

*[Signature Page Follows]*


IN WITNESS WHEREOF, the undersigned have executed this Limited Liability Company Agreement of Oneida Holdings LLC as of the day and year first above written.

**MEMBERS:**

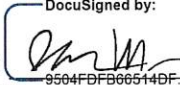
**GK TEMUJIN LLC**

DocuSigned by:  
By:   
9E771B3C6A5C40D...  
Name: Hunter Biden  
Title: Manager

**SINO ATLANTIC SOLUTIONS LLC**

DocuSigned by:  
By:   
547D124FD262442...  
Name: Jim Biden  
Title: Manager

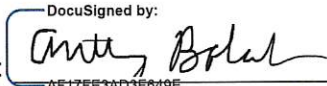
**ROBINSON WALKER LLC**

DocuSigned by:  
By:   
9504FBFB66514DF...  
Name: Rob Walker  
Title: Managing Director

**8 INTERNATIONAL HOLDINGS LIMITED**


DocuSigned by:  
By:   
BEE726E239E94D7...  
Name: James Gilliar  
Title: Managing director

**GLOBAL INVESTMENT VENTURES LLC**

DocuSigned by:  
By:   
AF17FE3AD3F849E...  
Name: Anthony Bobulinski  
Title: Managing member


(Signature Page Continues)

**MANAGERS:**

DocuSigned by:  
  
9F771B9C0A5C40B...  
Hunter Biden

DocuSigned by:  
  
347D124FB262442...  
Jim Biden

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Rob Walker

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James Gilliar

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Anthony Bobulinski



**SCHEDULE I**

**MEMBERS; UNITS; UNIT PERCENTAGE**

<b>Name and Address</b>	<b>Units</b>	<b>Unit Percentage</b>
GK Temujin LLC Robert Hunter Biden _____ Managing Director _____	200	20%
Sino Atlantic Solutions LLC James B Biden _____ Managing Director _____	200	20%
Robinson Walker LLC John R Walker _____ Managing Director _____	200	20%
8 International Holdings Limited James Gilliar _____ Managing director _____	200	20%
Global Investment Ventures LLC [REDACTED]	200	20%
<b>Total:</b>	<b>1,000</b>	<b>100%</b>

**SCHEDULE II**

**MEMBERS' CAPITAL ACCOUNTS**

<b><u>Name</u></b>	<b><u>Capital Contribution</u></b>
GK Temujin LLC	\$100
Sino Atlantic Solutions LLC	\$100
Robinson Walker LLC	\$100
8 International Holdings Limited	\$100
Global Investment Ventures LLC	\$100
<b>Total</b>	<b>\$500</b>

**EXHIBIT A**

**FORM OF JOINDER AGREEMENT**

The undersigned is executing and delivering this Joinder Agreement pursuant to the Limited Liability Company Agreement, dated as of May 22, 2017 (the "Operating Agreement"), by and among Oneida Holdings LLC (the "Company"), GK Temujin LLC, Sino Atlantic Solutions LLC, Robinson Walker LLC, 8 International Holdings Limited and Global Investment Ventures LLC and any Additional Members party thereto. Capitalized terms used in this Joinder Agreement without definition shall have the meanings ascribed to such terms in the Operating Agreement.

By executing and delivering this Joinder Agreement to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Operating Agreement in the same manner as if the undersigned were an original signatory to such agreement[s].

Accordingly, the undersigned has executed and delivered this Joinder Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Signature of Member

\_\_\_\_\_  
Print Name of Member

Address:

Telephone: ( ) \_\_\_\_ - \_\_\_\_

Facsimile: ( ) \_\_\_\_ - \_\_\_\_

**SCHEDULE I****MEMBERS; UNITS; UNIT PERCENTAGE**

<b>Name and Address</b>	<b>Units</b>	<b>Unit Percentage</b>
<b>GK Temujin LLC</b> [REDACTED] Attention: Hunter Biden	200	20%
<b>Sino Atlantic Solutions LLC</b> [REDACTED] Attention: Jim Biden	200	20%
<b>Robinson Walker LLC</b> [REDACTED] Attention: Rob Walker	200	20%
<b>8 International Holdings Limited</b> [REDACTED] Attention: James Gilliar	200	20%
<b>Global Investment Ventures LLC</b> [REDACTED] Attention: Anthony Bobulinski	200	20%
<b>Total:</b>	<b>1,000</b>	<b>100%</b>

# EXHIBIT 2A



**AMENDED AND RESTATED**  
**LIMITED LIABILITY COMPANY AGREEMENT**  
**OF**  
**HUDSON WEST III LLC**

This Amended and Restated Limited Liability Company Agreement (as amended from time to time, this “Agreement”) of HUDSON WEST III LLC (the “Company”), dated as of this 2<sup>nd</sup> day of August, 2017, is made and entered into by and between (i) **Hudson West V LLC**, a Delaware limited liability company (“**Hudson**”), and (ii) **OWASCO PC**, a Delaware limited liability company (**Owasco** and together with Hudson, the “**Members**”).

All capitalized terms not otherwise defined herein shall have such meaning as is ascribed to them in Article XI herein.

**WHEREAS, HUDSON WEST III LLC** (the “**Company**”) was formed under the Delaware Limited Liability Company Act (as amended from time to time, the “**Act**”) on April 19, 2017 (the “**Formation Date**”) by the filing with the Secretary of State of Delaware of the Certificate of Formation of the Company.

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the Members do hereby agree as follows:

## **ARTICLE I**

### **FORMATION OF LIMITED LIABILITY COMPANY**

**Section 1.1** Formation. The Company was organized as a limited liability company under the laws of the State of Delaware on the Formation Date by the filing of the Certificate of Formation with the Secretary of State of the State of Delaware.

**Section 1.2** Purpose. The purpose of the Company is to source and secure mutually agreed investment and acquisition opportunities for Hudson and/or its Affiliates (as defined in Article XI) with respect to Projects (as defined in Article XI) in global and/or domestic infrastructure, energy, financial services, high-tech and other strategic sectors which includes without limitation sourcing investment opportunities, relationship management, business development, operational support and other reasonable responsibilities that Hudson and/or its Affiliate requires in respect of each Project. In such regard, (i) Owasco shall be primarily responsible for assisting the Company to carry out its purpose and (ii) Hudson shall be primarily responsible for arranging financing and execution of each Project and (iii) the Company aims to identify and secure one to three Projects and maintains multiple projects in the pipelines.

**Section 1.3** Offices; Registered Agent. The principal place of business of the Company shall be such place of business as the Board of Managers (as defined in Section 4.1) may from time to time determine. The Company may have, in addition to such office, such other

offices and places of business at such locations, both within and without the State of Delaware, as the Board of Managers may from time to time determine or the business and affairs of the Company may require. The registered agent of the Company in the State of Delaware shall be the initial registered agent named in the Certificate of Formation or such other Person (as defined in Article XI) as the Board of Managers may designate from time to time in the manner provided by law.

**Section 1.4** Filings and Foreign Qualification. Upon the request of the Board of Managers, the Members shall promptly execute and deliver all such certificates and other instruments conforming hereto as shall be necessary for the Board of Managers to accomplish all filing, recording, publishing and other acts appropriate to comply with all requirements for the formation and operation of a limited liability company under the laws of the State of Delaware and all other jurisdictions where the Company shall propose to conduct business.

**Section 1.5** Term. The Company commenced on the Formation Date and shall continue in existence in perpetuity, unless sooner terminated in accordance with the provisions of this Agreement.

**Section 1.6** Fiscal Year; Fiscal Quarters. Unless otherwise determined by the Board of Managers, the Company's fiscal and tax year ("**Fiscal Year**") shall run from January 1 to December 31 each year, and the Company's Fiscal Quarters ("**Fiscal Quarters**") shall end on March 31, June 30, September 30 and December 31 of each Fiscal Year.

## ARTICLE II

### MEMBERS; UNITS

**Section 2.1** Members and Units. The membership interests in the Company shall be represented by membership units (the "**Units**"). The Members of the Company, and their Units and Unit Percentage (as defined below), as of the date of this Agreement are set forth on **Schedule I** to this Agreement. For purposes of this Agreement, the term "**Unit Percentage**" shall mean, with respect to any Member, the percentage of the total outstanding Units then held by such Member. Upon the issuance, sale or transfer by the Company or any Member of any of the Units pursuant to the terms and conditions of this Agreement or any other agreement that is entered into by the Company or any Member after the date hereof, the Board of Managers shall complete and attach to this Agreement a revised **Schedule I** to reflect the new ownership interests in the Company after giving effect to such issuance, sale or transfer. Once completed and attached, the revised **Schedule I** shall be deemed incorporated into this Agreement as part of this Section 2.1.

**Section 2.2** Transfer of Units. In the event a Member transfers all or a portion of its Units pursuant to the terms of this Agreement, then effective as of the date of the transfer and subject to compliance with the terms of this Agreement, such Member shall automatically cease to be a Member in the Company as to such transferred Units.

**Section 2.3** Additional Members and Units. Additional Persons may be admitted to the Company as Members and Units or new classes of membership units may be created and issued to such Persons on such terms and conditions as the Board of Managers shall

approve. The terms of admission or issuance may specify the creation of different classes of membership units having different rights, powers and duties. The creation of any new class of membership units shall be set forth in an amendment to this Agreement, which shall be approved by the Board of Managers in accordance with Section 12.4.

**Section 2.4** Liability of Member. Except as expressly provided under the Act, no Member shall be liable for the debts, liabilities, contracts or other obligations of the Company. Subject to the limitations and conditions provided for in Article X hereof and the Act, the Company shall indemnify and hold harmless a Member in the event a Member becomes liable, notwithstanding the preceding sentence, for any debt, liability, contract or other obligation of the Company; provided, however, the provisions of this Section 2.4 shall not be deemed to limit in any way the liabilities of any Member to the Company and/or to the other Members arising from such Member's material breach of this Agreement or arising from such Member's gross negligence and/or willful misconduct.

**Section 2.5** Limitations on Members. Other than as specifically provided for in this Agreement or the Act, no Member shall have the authority or power to act as agent for or on behalf of the Company or any other Member, to do any act which would be binding on the Company or any other Member, or to incur any expenditures, debts, liabilities or obligations on behalf of or with respect to the Company or any other Member.

**Section 2.6** Action by Members; Action without a Meeting. Except as otherwise specifically provided in this Agreement or under applicable law, with respect to any matter, the affirmative vote or consent of both Members shall be the act of the Members. Any action required by the Act to be taken at any meeting of Members, or any action which may be taken at any meeting of Members, may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by both Members.

### ARTICLE III

#### CAPITAL ACCOUNTS; ALLOCATIONS AND DISTRIBUTIONS

**Section 3.1** Capital Accounts. The Capital Accounts (as defined in Section 7.1) of the Members on the date hereof shall be as set forth on Schedule II hereof.

**Section 3.2** Capital Contributions. No Member shall have the right to receive or withdraw its capital contributions to the Company except to the extent, if any, that any distribution made pursuant to the express terms of this Agreement may be considered as such by law or as expressly provided for in this Agreement. No Member shall be required to make any additional capital contributions to the Company or to participate in any guarantee or similar undertaking of the Company. However, a Member may make additional capital contributions at any time with the written consent of the other Member.

**Section 3.3** Allocation of Profits and Losses.

(a) Except as otherwise provided in this Section 3.3:

(i) Subject to the allocations specified in Sections 3.3(a)(ii) and 3.3(a)(iii) below, all Profits and Losses of the Company shall be allocated and charged to the Members in accordance with their respective Unit Percentages.

(ii) Notwithstanding Section 3.3(a)(i) above, in no event shall Losses be allocated to a Member to the extent such allocation would result in any limitation on the use of such Losses under Section 704(d) of the Internal Revenue Code of 1986, as amended from time to time (the "Code"). All the Losses subject to the foregoing limitation shall be reallocated to the Members having a positive tax basis in their Units (taking into account all components thereof, including, without limitation, the share of Members in liabilities of the Company pursuant to Section 752 of the Code).

(iii) Notwithstanding Section 3.3(a)(i) above, Profits equal to the excess (if any) of Losses reallocated under Section 3.3(a)(ii) at any time since the Formation Date over Profits previously allocated under this Section 3.3(a)(iii) since the Formation Date, shall be allocated 100% to Members in the proportion and amounts in which such excess was allocated.

(b) In the case of any property contributed to the Company by any Member which at the time of contribution has an adjusted tax basis which differs from its fair market value, items of Profits, Losses, income, gain and deduction for income tax purposes shall be allocated as required under Section 704(c) of the Code to take into account such difference.

(c) Any item of taxable income, gain, loss or deduction of the Company (as well as any credits or the basis of property to which such credits apply) as determined for federal income tax purposes shall be allocated in the same manner as the corresponding income, gain, loss, or deduction is allocated under Section 3.3(a). Allocations pursuant to this Section 3.3(c) are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

(d) Special Allocations and Limitations

(i) In the event a Member unexpectedly receives in any taxable year any adjustments, allocations, or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6) which cause or increase an Adjusted Capital Account Deficit of such Member, items of Company income and gain shall be specially allocated to such Member in such taxable year (and, if necessary in subsequent taxable years), in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible.

(ii) Notwithstanding the provisions of Section 3.3(a), in no event shall Losses of the Company be allocated to a Member if such allocation would result in such Member having an Adjusted Capital Account Deficit at the end of any taxable year. All Losses in excess of the limitation set forth in this Section 3.3(d)(ii) shall be allocated to the Members with positive balances in their Capital Accounts, as a class pro rata in proportion to such positive balances.



(iii) The allocations set forth in Section 3.3(d)(i), Section 3.3(d)(ii), Section 3.3(e)(i) and Section 3.3(e)(ii) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of Treasury Regulations promulgated under Section 704 of the Code. The Regulatory Allocations shall be taken into account in allocating other Profits, Losses, and items of income, gain, loss, and deduction to each Member so that, to the extent possible, and to the extent permitted by Treasury Regulations, the net amount of such allocations of other Profits, Losses, and other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to each Member if the Regulatory Allocations had not been made.

(iv) The respective interests of the Members in the Profits, Losses, or items thereof shall remain as set forth above unless changed by amendment to this Agreement or by an assignment of a Unit authorized by the terms of this Agreement. Except as otherwise provided herein, for tax purposes, all items of income, gain, loss, deduction or credit shall be allocated to the Members in the same manner as are Profits and Losses; provided, however, that with respect to property contributed to the Company by a Member, such items shall be shared among the Members so as to take into account the variation between the basis of such property and its fair market value at the time of contribution in accordance with Section 704(c) of the Code.

(v) The Capital Accounts of all Members may in the discretion of the Board of Managers be adjusted pursuant to the rules of Treasury Regulation Section 1.704-1(b)(2)(iv)(f) upon the circumstances set forth in Treasury Regulation Section 1.704-1(b)(2)(iv)(f)(5). Corresponding adjustments shall be made as provided for under Treasury Regulation 1.704-1(b)(2), including Section 1.704-1(b)(2)(iv)(g).

(e) Other Special Allocations. The following special allocations shall be made in the following order:

(i) Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(f) of the Treasury Regulations, notwithstanding any other provision of this Section 3.3, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member’s share of the net decrease in Company Minimum Gain, determined in accordance with Section 1.704-2(g) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Treasury Regulations. This Section 3.3(e)(i) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Treasury Regulations and shall be interpreted consistently therewith.

(ii) Member Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(i)(4) of the Treasury Regulations, notwithstanding any other provision of this Section 3.3, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt,

determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations, shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(4) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Treasury Regulations. This Section 3.3(e)(ii) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

(iii) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year shall be specially allocated among the Members in proportion to their Unit Percentages.

(iv) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Section 1.704-2(i)(1) of the Treasury Regulations.

(v) Solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Section 1.752-3(a)(3) of the Treasury Regulations, the Members' interests in Company Profits are in proportion to their Unit Percentages, and, for purposes of allocating Company Nonrecourse Liabilities among the Members pursuant to Treasury Regulation Section 1.752-3(a)(3), the parties agree that each Member's interest in Company Profits shall equal its Unit Percentage.

(vi) To the extent permitted by Section 1.704-2(h)(3) of the Treasury Regulations, the Members shall endeavor to treat distributions of funds as having been made from the proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt only to the extent that such distributions would cause or increase an Adjusted Capital Account Deficit for any Member.

(vii) For purposes of determining the character (as ordinary income or capital gain) of any Profits allocated to the Members pursuant to this Section 3.3, such portion of Profits that is treated as ordinary income attributable to the recapture of depreciation shall, to the extent possible, be allocated among the Members in the proportion which (i) the amount of depreciation previously allocated to each Member bears to (ii) the total of such depreciation allocated to all Members. This Section 3.3(e)(vii) shall not alter the amount of allocations among the Members pursuant to this Section 3.3, but merely the character of income so allocated.

(f) The Members are aware of the income tax consequences of the allocations described, and hereby agree to be bound by the provisions of Section 3.3(d) and Section 3.3(e) in reporting their respective shares of Company income and loss for income tax purposes.

(g) It is the intention of the Company and its Members that the Company be taxed as a partnership for all purposes of the Code and similar income tax laws.

(h) All matters concerning the valuation of securities, the allocation of profits, gains and losses among the Members, including the taxes on those profits, gains and losses, and accounting procedures, not specifically and expressly provided for by the terms of this Agreement, shall be determined in good faith by the Board of Managers with regard to the Board of Managers' fiduciary duty to the Members, whose determination shall be final, binding and conclusive upon both of the Members.

### **Section 3.4** Distributions.

(a) Tax Distributions. To the extent permitted by the Act, the Company shall distribute funds of the Company in respect of the Members' applicable federal, state, local and foreign taxes, as follows (collectively the "**Tax Distributions**"):

(i) within thirty (30) days following the end of each of the first three Fiscal Quarters of each Fiscal Year, the Company shall distribute to each Member a cash amount equal to twenty-five (25%) of such Member's estimated Taxable Income Distribution Amount for such Fiscal Year, as determined by the Board of Managers; and

(ii) with respect to tax payments to be made with income tax returns filed for a full Fiscal Year or with respect to adjustments to such returns imposed by the Internal Revenue Service or other taxing authority, such distribution shall equal (x) a Member's Taxable Income Distribution Amount for such Fiscal Year minus (y) the aggregate Tax Distributions distributed to such Member for such Fiscal Year, as provided in clause (i) above, and the aggregate Profit Distributions (as defined in Section 3.4(b)) distributed to such Member during such Fiscal Year, as provided in Section 3.4(b) below.

(b) Profit Distributions. In addition to the Tax Distributions set forth in Section 3.4(a) and to the extent permitted by the Act, the Board of Managers may, but shall not be obligated to, cause the Company to make additional distributions to the Members at such times and in such amounts as determined by the Board of Managers in its sole discretion, provided that i) such distributions shall be made to the Members pro rata in proportion to their respective Unit Percentages; and ii) the Company Loan and any and all interests accrued thereon have been fully repaid (the "**Profit Distributions**").

(c) Dissolution Distributions. Upon the occurrence of the dissolution of the Company pursuant to Section 8.1, the available assets of the Company, after the prior payment in full of all Company liabilities (the "**Dissolution Event Distributions**", and together with the Tax Distributions and the Profit Distributions, the "**Distributions**") shall be distributed in accordance with Section 3.4(b).

(d) Tax Withholdings. The Board of Managers is authorized to withhold from distributions, or with respect to allocations, to the Members and to pay over to any

federal, state, local or foreign government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, local or foreign law, and shall allocate such amounts to the Members with respect to which such amount was withheld. All amounts so withheld shall be treated as amounts distributed to the Members pursuant to this Section 3.4 for all purposes under this Agreement.

## ARTICLE IV

### MANAGEMENT

**Section 4.1** Management of the Company. The powers of the Company shall be exercised by and under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Managers of the Company (each a “**Manager**”, and collectively, the “**Board of Managers**”).

**Section 4.2** Number and Election of Managers. The Board of Managers shall be comprised of four (4) Managers who shall be selected as follows:

(a) Hudson Managers. Hudson shall be entitled to designate two (2) Managers (the “**Hudson Managers**”), one of whom shall be the Chairman of the Board and the other of whom shall be the person occupying the position of CFO (in each case, unless otherwise decided by Hudson).

(b) Owasco Managers. Owasco shall be entitled to designate two (2) Managers (the “**Owasco Managers**”), one of whom shall initially be Hunter Biden (“**H. Biden**”) and the other of whom shall initially be James Biden (in each case, unless otherwise decided by Owasco).

**Section 4.3** Authority of the Board of Managers.

(a) General. Except as otherwise provided in this Agreement or any applicable provisions of the Act, the Board of Managers shall have the complete and exclusive right, power and authority to manage and control all of the business affairs, assets and properties of the Company, and the Members shall not have any part in the control, direction, or operation of the business affairs, assets or properties of the Company. No prior consent or approval of a Member shall be required for any act or transaction to be taken by the Board of Managers in the name of, or on behalf of, the Company, unless otherwise specifically provided in this Agreement.

(b) No Individual Authority of Managers. Unless specifically authorized by a resolution duly adopted by the Board of Managers, no Manager, solely in his or her capacity as Manager, shall have the authority or power to act as agent for or on behalf of the Company or any other Manager, to do any act which would be binding on the Company or any other Manager, to incur any expenditures on behalf of or for the Company, or to execute, deliver and perform any agreements, acts, transactions or other matters on behalf of the Company.

(c) Actions Requiring Board Consent. The taking of any actions listed in clauses (i) through (xi) below by the Company shall require the approval of a majority of the Managers:

- (i) any issuance or sale of equity of the Company;
- (ii) a sale or disposal of the assets of the Company;
- (iii) the merger or consolidation of the Company with any other entity;
- (iv) approval of the annual budget which shall not exceed \$416,000 per calendar month and \$5,000,000 per annum unless otherwise mutually agreed by the Members;
- (v) the institution of bankruptcy, insolvency, receivership, or similar proceedings;
- (vi) material change in the nature or scope of business of the Company;
- (vii) the incurrence of any debt of the Company equal to or in excess of \$250,000;
- (viii) the creation of any liens, encumbrances or security in any form on the assets of the Company;
- (ix) the entering into any contract, or any variation or termination of any contract, on behalf of the Company;
- (x) initiating or settling any claim, arbitration or legal proceedings; and
- (xi) the payment of bonus or incentive compensation to any officer (other than the CEO) or member of the executive management team of the Company.

(d) Actions Requiring Hudson Manager and Owasco Manager Consent. Notwithstanding Section 4.16 below, any transaction between the Company and either of the Members shall require the approval of a majority of the Managers, including at least one (1) Hudson Manager and one (1) Owasco Manager.

**Section 4.4** Fiduciary Duties of the Board of Managers. The Board of Managers shall have the responsibility for the safekeeping and use of all funds and assets of the Company.

**Section 4.5** Third Party Reliance. Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of the Board of Managers, and upon the power and authority that the Board of Managers may grant to an officer of the Company from time to time pursuant to Section 4.10.

**Section 4.6** Retainer, Salary and Bonus. The Managers shall be paid a discretionary bonus determined by the Board of Managers from at the end of each fiscal year. Owasco Manager R. Hunter Biden (“H. Biden”) shall entitle a compensation of \$100,000 a month and, James Biden shall entitle a compensation of \$65,000.00 a month. Compensations of other staffing persons shall be determined by the Board of Managers. Furthermore, R. Hunter Biden shall be paid a one-time retainer fee of \$500,000.00.

**Section 4.7** Resignation. A Manager may resign at any time by giving prior written notice to both of the Members.

**Section 4.8** Removal; Filling of Vacancies.

(a) Hudson Managers. At any time and for any reason, Hudson shall have the right to remove any Manager then serving as a Hudson Manager. Upon the resignation, retirement, removal or death of any Hudson Manager, Hudson shall have the right to immediately appoint a replacement Hudson Manager, as contemplated under Section 4.2(a) above.

(b) Owasco Managers. At any time and for any reason, Owasco shall have the right to remove any Manager then serving as an Owasco Manager. Upon the resignation, retirement, removal or death of any Owasco Manager, Owasco shall have the right to immediately appoint a replacement Owasco Manager, as contemplated under Section 4.2(b) above.

**Section 4.9** Liability of Managers. Except as expressly provided under the Act, no Manager shall be liable for the debts, liabilities, contracts or other obligations of the Company.

**Section 4.10** Officer Titles. The Board of Managers shall appoint officers in accordance Section 5.1 hereof.

**Section 4.11** Place of Meetings. Meetings of the Board of Managers may be held either within or without the State of Delaware.

**Section 4.12** Meetings; Notice of Meetings. If requested by the Hudson Managers or Hudson, the Board of Managers shall hold meetings on a quarterly basis. In addition, meetings of the Board of Managers, unless otherwise prescribed by the Board of Managers, may be called from time to time by any Manager. Notice of the time, place and purpose of each meeting of the Board of Managers, unless waived or otherwise prescribed by law, shall be given in written form to each Manager at least forty eight (48) hours prior to such meeting. Notice shall be given by mail (overnight service), facsimile or email. Unless each Manager is present at a given meeting, only business within the purpose or purposes described in the notice of meeting of the Board of Managers may be conducted at such meeting.

**Section 4.13** Quorum of and Action by the Board of Managers; Alternates. Subject to Section 4.16 below, at all meetings of the Board of Managers the presence of a majority of the total number of Managers fixed by or in the manner provided by this Agreement shall be necessary and sufficient to constitute a quorum for the transaction of business, provided

that at least one (1) Hudson Manager is present and at least one (1) Owasco Manager is present. Unless otherwise specifically required by law or this Agreement (including Section 4.16 below), the act of a majority of Managers present at a meeting at which a quorum is present shall be the act of the Board of Managers. If a quorum shall not be present at any meeting of the Board of Managers, the Managers present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present. At any such adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally convened. Any member of the Board of Managers who is absent from a Board of Managers meeting may nominate any other person to act as his or her alternate and to vote in his or her place at such meeting; provided, that such person is approved in advance by the other Managers.

**Section 4.14** Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting, if a majority of the Managers consent thereto in writing (or such higher percentage as may be required by law or elsewhere under this Agreement), and the writing or writings are filed with the minutes of proceedings of the Board of Managers.

**Section 4.15** Telephone Meetings. Any Manager may participate in any meeting of the Board of Managers by using conference telephone or similar communications equipment by means of which all individuals participating in the meeting can hear each other, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

**Section 4.16** Deadlock.

(a) Procedure. If at three (3) successive meetings of the Board of Managers, the Managers are unable to reach a decision by the required vote regarding any matter submitted for consideration of the Board of Managers at such meeting (a “**Deadlock**”), the Board of Managers shall refer the matter subject to the Deadlock to Hudson, who shall render a final decision with regard to the Deadlock matter no earlier than ten (10) Business Days thereafter. During such period, the Owasco Managers and Owasco shall be entitled to confer with Hudson as to the Deadlock matter and Hudson shall make appropriate officers of Hudson available for in-person or telephonic meetings as may be reasonably requested by Owasco to discuss such matter. Upon the expiration of such period, the reasonable decision of Hudson as to the Deadlock matter, made in good faith and after full consultation with the Owasco Managers, shall be final and binding on the Company.

(b) Operations During Deadlock Period. During the continuation of any Deadlock, the Company shall continue to operate in a manner consistent with its prior practices until such time as the Deadlock is resolved. If the Deadlock is with respect to the approval of the Company’s annual budget, the Company shall operate its business in accordance with the budget then in effect.

(c) Exception. This Section 4.16 shall not apply to the matters set forth in Section 4.3(d).

## ARTICLE V

### OFFICERS AND EMPLOYEES

**Section 5.1** Officers. The officers of the Company shall be appointed as follows:

(a) Chief Executive Officer. The Chief Executive Officer (“CEO”) shall be nominated by Owasco and appointed by the Board of Managers. The CEO may be removed by the affirmative vote of a majority of the Board.

(b) Chief Financial Officer. The Chief Financial Officer (the “CFO”) shall be nominated by Hudson and appointed by the Board of Managers.

**Section 5.2** Expenses claiming. Any expenses claimable from the Company by the Managers, officers, employees and other Persons serving at the request of the Company shall be subject to approval of both the CEO and the CFO

**Section 5.3** Business Opportunities. No Member or Manager, nor any Affiliate of any Member or Manager, nor any officer, director, member, shareholder, manager, employee or agent of any of the foregoing, shall have any obligation, or be liable or accountable to the Company or any other Member, for any failure to disclose or make available to the Company, any business opportunity of which such Person becomes aware.

## ARTICLE VI

### REPORTS; BOOKS AND RECORDS

**Section 6.1** Books and Records. At all times during the continuance of the Company, the Company shall maintain, at its principal place of business, separate books of account for the Company that shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received and all income derived in connection with the operation of the Company business. Such books of account, together with a copy of this Agreement and of the Certificate of Formation, shall at all times be maintained at the principal place of business of the Company and shall be open to inspection and examination at reasonable times by each Member and its duly authorized representative for any purpose reasonably related to such Member’s interest as a Member of the Company.

**Section 6.2** Reports. At the end of each calendar month, Fiscal Quarter and Fiscal Year, the CEO shall submit to the Board of Managers a report indicating the actual expenditures and main work of the Company during the said period.



## ARTICLE VII

### CAPITAL ACCOUNTS, TAX AND ACCOUNTING MATTERS

**Section 7.1** Capital Accounts. An individual capital account (the “**Capital Account**”) shall be maintained by the Company for each Member as provided below:

(a) The Capital Account of each Member shall, except as otherwise provided herein, be (i) credited with the amount of cash and the fair market value of any property contributed to the Company by such Member or its predecessor in interest (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), (ii) credited with the amount of any item of Profits and (without duplication) the amount of any item of income or gain exempt from tax allocated to such Member or its predecessor in interest for federal income tax purposes, (iii) debited by the amount of any item of Loss and (without duplication) any item of deduction or loss allocated to such Member or its predecessor in interest for federal income tax purposes, (iv) debited by such Member’s (or such predecessor’s) allocable share of expenditures of the Company not deductible in computing the Company’s taxable income and not properly chargeable as capital expenditures, including any nondeductible book amortization of capitalized costs, and (v) debited by the amount of cash or the fair market value of any property distributed to such Member or its predecessor in interest (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code). Immediately prior to any distribution of property by the Company, the Members’ Capital Accounts shall be adjusted, as required by Treasury Regulations Section 1.704-1(b)(2).

(b) Any adjustments of basis of Company property provided for under Sections 734 and 743 of the Code and comparable provisions of state law (resulting from an election under Section 754 of the Code or comparable provisions of state law) shall not affect the Capital Accounts of the Members except to the extent required by Treasury Regulations Section 1.704-1(b)(2)(iv)(m), and the Members’ Capital Accounts shall be debited or credited pursuant to the terms of this Section 7.1 as if no such election had been made.

(c) It is the intention of the parties that the Capital Account of each Member be kept in the manner required under Treasury Regulations Section 1.704-1(b)(2)(iv).

(d) Capital Accounts shall be adjusted, in a manner consistent with this Section 7.1, to reflect any adjustments in items of Company Profits, Losses, income, gain or deduction that result from amended returns filed by the Company or pursuant to an agreement by the Company with the Internal Revenue Service or a final court decision.

### **Section 7.2** Tax Matters Member; Partnership Representative.

(a) Tax Matters Member. For taxable years ending on or before December 31, 2017, the Board of Managers shall appoint one of the Members as the tax matters member (“**TMM**”) under Section 6231 of the Code, and until the Board of Managers shall appoint another Member, such TMM shall be Owasco. The TMM shall inform each other Member of all significant tax matters that may come to his or her attention

(including, without limitation, any tax audits of the Company) and shall forward to each other Member copies of all written communications he or she may receive in that capacity. Nothing in this Section 7.2 shall limit the ability of any Member to take any action in its individual capacity with respect to tax audit matters that is left to the determination of an individual Member under Sections 6221 through 6233 of the Code or under any similar state or local provision. The TMM shall be entitled to the indemnification provided by the Company as set forth in Article X.

(b) Partnership Representative. For taxable years of the Company on or after January 1, 2018, the person that is then currently serving as the TMM shall become the "partnership representative" within the meaning of Section 6223 of the Code, as enacted by the Bipartisan Budget Act of 2015. Any elections available to be made by the Company pursuant to Sections 6221-6226 of the Code, as enacted by the Bipartisan Budget Act of 2015, shall require the consent of the Board of Managers.

**Section 7.3** Tax Elections. The Company shall make the following elections:

(a) to elect the fiscal year ending December 31 as the Company's fiscal year;  
and

(b) to elect with respect to such other federal, state, and foreign tax matters, as the Board of Managers shall determine from time to time.

**Section 7.4** Bank Accounts; Investment of Company Funds. The Board of Managers shall cause one or more accounts to be maintained in the name of the Company in one or more banks, which accounts shall be used for the payment of expenditures incurred in connection with the business of the Company and in which shall be deposited any and all receipts of the Company, including any capital contributions of the Members. All amounts shall be and shall remain the property of the Company and shall be received, held and disbursed for the purposes specified in this Agreement. There shall not be deposited in any of such accounts any funds other than funds belonging to the Company, and no other funds shall in any way be commingled with such funds. Subject to the terms of this Agreement, the Board of Managers may (and may authorize any officer to) invest, or cause to be invested, Company funds in any manner that the Board of Managers deems appropriate, in its discretion.

**Section 7.5** Signature of Negotiable Instruments. All bills, notes, checks or other instruments for the payment of money shall be signed and countersigned by two designated officers or officers in such manner as permitted by this Agreement and as from time to time may be prescribed by resolution (whether general or special) or written consent of the Board of Managers.

## ARTICLE VIII

### DISSOLUTION, LIQUIDATION AND TERMINATION

**Section 8.1** Dissolution. The Company shall be dissolved upon the first to occur of the following:

- (a) the unanimous consent of the Members,
- (b) the entry of a decree of judicial dissolution under the Act,
- (c) at the election of a non-defaulting Member, in its sole discretion, if the other Member breaches any material covenant, duty or obligation under this Agreement, which breach remains uncured for fifteen (15) days after written notice of such breach was received by the defaulting Member, and
- (d) at the election of Hudson, if the Exclusivity Period (as defined in Section 12.11(c) below, shall have ended.

As promptly as possible following the occurrence of one of the foregoing events affecting the dissolution of the Company, the Board of Managers shall execute a statement of intent to dissolve, in such form as shall be prescribed by the Secretary of State of the State of Delaware.

**Section 8.2 Liquidation.** Upon dissolution of the Company, the Members shall appoint a Manager as liquidating trustee (the “**Liquidating Trustee**”), and shall immediately commence to wind up the Company’s affairs; provided, however, that a reasonable time shall be allowed for the orderly liquidation of the assets of the Company available for liquidation and the satisfaction of liabilities to creditors so as to enable the Members to minimize the normal losses attendant upon a liquidation. The Liquidating Trustee shall use his or her commercially reasonable efforts to reduce all of the Company’s assets into cash through an orderly liquidation of the Company’s assets within a reasonable period of time. After making payment or provision for all debts and liabilities of the Company, if determined to be necessary under the circumstances by the Board of Managers, the Members’ Capital Accounts shall be adjusted by debiting or crediting each Member’s Capital Account with its respective share of the hypothetical gains or losses resulting from the assumed sale of all remaining assets of the Company for cash at their respective fair market values as of the date of dissolution of the Company in the same manner as gains and losses on actual sales of such properties are allocated under Section 3.3 hereof. The liquidating trustee shall then by payment of cash or property make distributions to the Members in the manner provided in Section 3.4(c). Any distribution to the Members in liquidation of the Company shall be made by the later of the end of the taxable year in which the liquidation occurs or ninety (90) days after the date of such liquidation. Notwithstanding any provisions in this Agreement to the contrary, no Member shall be obligated to restore a deficit balance in its Capital Account at any time. The Members shall continue to share Profits and Losses during liquidation in the same proportions, as specified in Section 3.3 hereof, as before liquidation. In the event that such Manager is unable to perform in his or her capacity as liquidating trustee due to bankruptcy, dissolution, death, adjudicated incompetency or any other reason, the liquidating trustee shall be a Person approved by the Members.

**Section 8.3 Termination.** The Company shall terminate when all of the assets of the Company have been distributed in the manner provided for in Sections 8.1 and 8.2, and the Certificate of Formation shall have been canceled in the manner required by the Act.

**Section 8.4** Claims of the Members. Members and former Members shall look solely to the Company's assets for the return of their capital contributions to the Company, and if the assets of the Company remaining after payment of or due provision for all debts, liabilities and obligations of the Company are insufficient to return such capital contributions, the Members and former Members shall have no recourse against the Company or any other Member.

## ARTICLE IX

### RESTRICTIONS ON TRANSFERS

**Section 9.1** Limitations on Transferability. During the term of this Agreement, none of the Units now owned or hereafter acquired by any of the Members may be sold, assigned, transferred, or otherwise disposed, whether voluntarily or by operation of law (each collectively a "Transfer") unless:

(a) the proposed recipient of such Units (other than a transferee who is a Member prior to such Transfer) shall deliver to the Company a written Joinder Agreement, substantially in the form of Exhibit A (a "Joinder Agreement"), to the effect that the Units to be received in such proposed transfer are subject to this Agreement; and

(b) such Transfer shall not violate any applicable law, rule or regulation of a federal, state, local or foreign governmental authority; and

(c) such Transfer is approved in writing by each of the other Members;

Any attempted Transfer of Units other than in accordance with this Agreement shall be null and void and the Company shall refuse to recognize any such Transfer and shall not reflect on its records any change in record ownership of Units pursuant to any such Transfer.

**Section 9.2** Transfers to Permitted Transferees.

(a) Notwithstanding anything in this Agreement to the contrary, each Member shall be permitted to Transfer its Units to its respective Permitted Transferees (as defined below) without complying with the requirements set forth in Sections 9.1 (c) hereof; provided that no Transfer to a Permitted Transferee shall take effect until the Permitted Transferee executes a Joinder Agreement in accordance with Section 9.1(a) hereof; provided further that (1) any Units transferred to a Permitted Transferee of a Member shall be held by such Permitted Transferee subject to all of the provisions in this Agreement, and (2) such Transfer to a Permitted Transferee shall comply with Section 9.1(b) above.

(b) "Permitted Transferee" means:

(i) with respect to Hudson, any Affiliate of Hudson; and

(ii) with respect to Owasco: (A) an equity owner of Owasco; (B) an Affiliate of any equity owner of Owasco; and (C) for any such equity owner or Affiliate that is a natural person (an "Individual"): (w) such Individual's spouse, parent, sibling

or children or a trust or family limited liability company or partnership established for the benefit of such Member or his or her spouse or children, the control of which is maintained by such Individual, (x) such Individual's heir(s) or legatee(s) upon the death of such Individual, (y) an executor or personal representative of such Individual, and (z) a corporation or other entity in which substantially all voting and management rights are, directly or indirectly, owned by such Individual.

## ARTICLE X

### INDEMNIFICATION

**Section 10.1** Indemnification. The Company shall indemnify and advance reasonable expenses to a Person who is made a named defendant or respondent in a proceeding because the Person is or was a Manager or a Member to the fullest extent permitted or authorized by the laws of the State of Delaware. This indemnification provision shall inure to each Manager and Member of the Company, and other Persons serving at the request of the Company (as provided in this Article X), and in the event of an indemnified individual's death shall extend to his or her legal representatives; but such rights shall not be exclusive of any other rights to which such Person may be entitled.

**Section 10.2** Others. The Company shall indemnify and advance reasonable expenses to an officer or employee of the Company to the same extent that it is required to indemnify and advance expenses to the Managers or the Members under this Agreement or by statute. The Company shall indemnify and advance reasonable expenses to Persons who are not or were not officers, employees or agents of the Company but who are or were "serving at the request of the Company" (as defined in Section 10.5(c)) as a director, officer, partner, manager, member, venturer, proprietor, trustee, employee, agent or similar functionary of another limited liability company, corporation, partnership, employee benefit plan, or other enterprise or entity, to the same extent that the Company is required to indemnify and advance expenses to the Managers and the Members under this Article X or by statute.

**Section 10.3** Insurance. At the direction of the Board of Managers, the Company may purchase and maintain insurance or establish and maintain another arrangement on behalf of any Person who is entitled to indemnification protection pursuant to this Article X.

**Section 10.4** Report to Members. Any indemnification of or advance of expenses to the Managers or the Members in accordance with this Article or the provisions of any statute shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to the Members of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date of the indemnification or advance.

**Section 10.5** Definitions. For purposes of this Article X:

- (a) The term "**expenses**" includes court costs and reasonable attorneys' fees;

(b) The term “**proceeding**” means any pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding; and

(c) The term “**serving at the request of the Company**” as used herein shall include any service as a manager, director, officer, employee or agent of the Company who performs duties or otherwise involves services with respect to an employee benefit plan, or the participants or beneficiaries of the employee benefit plan sponsored by the Company.

**Section 10.6 Advancement of Expenses.** Expenses (including reasonable attorney’s fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceeding’s conclusion. Should the indemnified Manager, Member or officer ultimately be determined to not be entitled to indemnification, that member or officer agrees to immediately repay to the Company all funds expended by the Company on behalf of the member or officer.

## ARTICLE XI

### OTHER DEFINITIONS

**Section 11.1 Certain Definitions.** When used herein, the following terms shall have the following meanings:

“**Adjusted Capital Account**” with respect to any Member means such Member’s Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

- (a) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is otherwise treated as being obligated to restore under Treasury Regulation Section 1.704-1(b)(2)(ii)(c) or is deemed to be obligated to restore pursuant to the penultimate sentence of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and
- (b) Debit to such Capital Account the items described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

“**Adjusted Capital Account Deficit**” with respect to any Member means the deficit balance, if any, in such Member’s Adjusted Capital Account.

“**Affiliate**” of any Person shall mean any Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with such Person. For the avoidance of doubt, CEFC China Energy Company Limited or any of its Affiliates shall be deemed as an Affiliate of Hudson.

“**Business Day**” shall mean any day other than a Saturday, Sunday or day on which commercial banks are authorized or required to be closed in the State of Delaware.

“**Cause**” means (i) the willful misappropriation of the funds or property of the Company, (ii) the indictment, arrest or conviction in a court of law for, or the entering of a plea of guilty to, no contest to or *nolo contendere* to, a felony or any crime involving moral turpitude, fraud, dishonesty, embezzlement or theft and (iii) the commission in bad faith of any act which materially injures the reputation, business or business relationships of the Company.

“**Company Loan**” shall mean the loan from Hudson which carries interest at a simple interest rate of 5% per annum. For the Avoidance of Doubt, all Hudson capital contribution shall be treated as company loan until it is fully repaid set forth in the Section 3.4(b).

“**Company Minimum Gain**” shall have the meaning for “Partnership Minimum Gain” set forth in Sections 1.704-2(b)(2) and 1.704-2(d) of the Treasury Regulations.

“**Member Nonrecourse Debt**” shall have the meaning for “Partner Nonrecourse Debt” set forth in Section 1.704-2(b)(4) of the Treasury Regulations.

“**Member Nonrecourse Debt Minimum Gain**” shall mean an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Treasury Regulations.

“**Member Nonrecourse Deductions**” shall have the meaning set forth in Section 1.704-2(i)(2) of the Treasury Regulations.

“**Nonrecourse Deductions**” shall have the meaning set forth in Section 1.704-2(b)(1) of the Treasury Regulations.

“**Nonrecourse Liability**” shall have the meaning set forth in Section 1.704-2(b)(3) of the Treasury Regulations.

“**Person**” shall mean an individual, partnership, limited partnership, limited liability company, trust, estate, corporation, custodian, trustee, executor, administrator, nominee or entity in a representative capacity.

“**Profits and Losses**” shall mean, for each Fiscal Year, an amount equal to the Company’s taxable income or loss for such Fiscal Year, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss).

“**Project**” shall mean a project in in global and/or domestic infrastructure, energy, technology and other strategic sectors proposed by the Company and agreed by Hudson and/or its Affiliates.

“**Taxable Income Distribution Amount**” shall mean with respect to any Member for any Fiscal Year, (A) all taxable income and gains of the Company allocated to a Member for such Fiscal Year less (B) an amount equal to the sum of (i) all losses of the Company allocated

to such Member for such Fiscal Year, and (ii) the excess, if any, of the aggregate amount of all losses of the Company allocated to such Member for all periods prior to such Fiscal Year over the aggregate amount of all taxable income and gains of the Company allocated to such Member for all periods prior to such Fiscal Year, multiplied by (C) the highest total federal, state and local tax rate applicable to any Member, or any equity owner of any Member that is a pass-through for tax purposes, as determined by the Board of Managers acting in good faith; provided, however, in no event shall a Member's Taxable Income Distribution Amount for any Fiscal Year be less than zero.

## ARTICLE XII

### MISCELLANEOUS

**Section 12.1** Manner of Giving Notice. Unless otherwise provided herein, any notice, request, instruction or other document to be given hereunder or pursuant to the Act by any party to any other party shall be in writing and shall be deemed to have been given (a) upon personal delivery, if delivered by hand or courier, (b) three days after the date of deposit in the mails, postage prepaid, or (c) the next Business Day if sent by facsimile transmission (if receipt is electronically confirmed) or by a prepaid overnight courier service, and in the case of the Company, at the Company's principal place of business, and in the case of the Members, at the Member's respective address set forth on Schedule I to this Agreement, or such other address as such party may have fixed by notice.

**Section 12.2** Confidentiality.

(a) General. Each Member acknowledges that during the term of this Agreement, it will have access to and become acquainted with trade secrets, proprietary information and confidential information belonging to the Company and its Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists or other business documents that the Company treats as confidential, in any format whatsoever (including oral, written, electronic or any other form or medium) (collectively, "**Confidential Information**"). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage over others in the marketplace; and (iii) the Company would be irreparably harmed if the Confidential Information were disclosed to competitors or made available to the public. Without limiting the applicability of any other agreement to which any Member is subject, no Member shall, directly or indirectly, disclose or use (other than solely for the purposes of such Member monitoring and analyzing its investment in the Company) at any time, including, without limitation, use for personal, commercial or proprietary advantage or profit, either during its association with the Company or thereafter, any Confidential Information of which such Member is or becomes aware. Each Member in possession of Confidential Information shall take all appropriate steps to



safeguard such information and to protect it against disclosure, misuse, espionage, loss and theft.

(b) Legal Process. Nothing contained in Section 12.2(a) shall prevent any Member from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Member; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to the other Member; (vi) to such Member's Affiliates, directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents (collectively, "**Representatives**") who, in the reasonable judgment of such Member, need to know such Confidential Information and agree to be bound by the provisions of this Section 12.2 if a Member; or (vii) to any potential Permitted Transferee in connection with a proposed Transfer of Units from such Member, as long as such Transferee agrees to be bound by the provisions of this Section 12.2 as if a Member; provided, that in the case of clause (i), (ii) or (iii), such Member shall notify the Company and other Member of the proposed disclosure as far in advance of such disclosure as practicable (but in no event make any such disclosure before notifying the Company and other Member) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) Exceptions. The restrictions of Section 12.2(a) shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Agreement; (ii) is or has been independently developed or conceived by such Member without use of Confidential Information; or (iii) becomes available to such Member or any of its Representatives on a non-confidential basis from a source other than the Company, the other Member or any of their respective Representatives, provided, that such source is not known by the receiving Member to be bound by a confidentiality agreement regarding the Company.

(d) Survival. The obligations of each Member under this Section 12.2 shall survive for so long as such Member remains a Member, and for three (3) years following the earlier of (i) termination, dissolution, liquidation and winding up of the Company, (ii) the withdrawal of such Member from the Company, and (iii) such Member's Transfer of its Units.

**Section 12.3** Waiver of Notice. Whenever any notice is required to be given to any Member or Manager under the provisions of the Act, the Certificate of Formation or this Agreement, a waiver thereof in writing signed by the Person or Persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**Section 12.4** Amendment or Modification. The power to adopt, alter, amend or repeal this Agreement is vested solely in the Members and any amendment shall require the written consent of both of the Members.

**Section 12.5 Binding Effect.** Subject to the restrictions on transfer and assignment set forth in Article IX of this Agreement, this Agreement is binding on and inures to the benefit of the Members and their respective successors and permitted assigns.

**Section 12.6 Governing Law; Dispute Resolution; Severability.** This Agreement is governed by and shall be construed in accordance with the law of the State of Delaware without regard to the principles of conflict of laws thereof. In the event of a direct conflict between the provisions of this Agreement and any provision in the Certificate of Formation or any mandatory provision of the Act, the applicable provisions of the Certificate of Formation or the Act shall prevail. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules. The place of arbitration shall be New York. If any provision of this Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision to other Persons or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by law.

**Section 12.7 Publicity.** Subject to the provisions of the next sentence, no party to this Agreement shall make any public statement relating to this Agreement or the matters contained herein without obtaining the prior approval of the Board of Managers; provided, however, that the foregoing provision shall not apply to the extent that a Member or the Company is required to make any announcement relating to or arising out of this Agreement pursuant to the rules or regulations of any federal, state, local or foreign governmental or regulatory authority.

**Section 12.8 Entire Agreement.** This Agreement, including the other documents referred to herein and the Exhibits and Schedules hereto which form a part hereof, contains the entire understanding of the parties hereto with respect to the subject matter contained herein and therein. This Agreement supersedes all prior agreements and understandings between the parties with respect to such subject matter.

**Section 12.9 Counterparts.** This Agreement may be executed by the parties hereto in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same agreement. Counterparts may also be executed and delivered via facsimile or electronic mail (including pdf) and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes of this Agreement.

**Section 12.10 No Strict Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of law or contract interpretation that provides that in the case of ambiguity or uncertainty a provision should be construed against the draftsman will be applied against any party hereto.

**Section 12.11 Exclusivity.**

(a) During the Exclusivity Period (as defined below), Owasco shall not, and shall cause its members (other than the Company) not to, propose the investment in any projects relating to global and/or domestic infrastructure, energy, financial services, high-tech and/or any other strategic sector in which Hudson and/or its Affiliates (collectively, the “**Hudson Group**”) is actively engaged (each, a “**Potential JV Project**”), or offer its or its member’s or Affiliate’s services in connection with any Potential JV Projects, to any Person other than the Hudson Group; provided, however, that in the event that the Company has proposed a Potential JV Project to the Hudson Group who has either expressly declined to participate in such Potential JV Project or has not responded to such proposal within one (1) month, then Owasco and/or its Affiliates shall be permitted to propose investment in such Potential JV Project, or offer its services in connection with such Potential JV Project, to any Person other than a Chinese Entity (as defined below).

(b) For purposes hereof, a “**Chinese Entity**” shall mean (i) with respect to any natural person, a citizen of the People’s Republic of China, and (ii) with respect to any Person other than a natural person, (x) a Person that is organized, or conducts its primary business, in the People’s Republic of China or (y) a Person whose ultimate parent entity is organized, or conducts its primary business, in the People’s Republic of China. Notwithstanding the forgoing, “**Chinese Entity**” shall not include the Bohai Harvest Rosemont (BHR) private equity fund based in Beijing;

(c) For purposes hereof, the “**Exclusivity Period**” shall mean the period commencing on the date hereof and ending five (5) years thereafter, unless such period shall have been extended for an additional term at the election of Owasco.

#### **Section 12.12 Conduct of the Members**

(a) Each Member shall comply with, and shall use its reasonable efforts to cause its employees, members, managers and agents to comply with, all applicable laws, rules, regulations, decrees or official governmental orders prohibiting bribery, corruption and money laundering, including without limitation the Foreign Corrupt Practices Act of 1977. Neither such Member nor any of its Affiliates or any of their respective directors, officers, managers, employees, agents and intermediaries or any party that is carrying out a service on behalf of such Member or its Affiliate has (i) violated any such laws, or (ii) made any payment, directly or indirectly, on behalf of or to the benefit of such Member or its Affiliates, in violation of any such laws.

(b) Owasco shall ensure that the Company obtains all licenses, certifications and approvals from any applicable governmental or regulatory authority that are necessary for the business of the Company before the Company engages in such business.

(c) Nothing in this Agreement is intended, or shall be interpreted or construed, to induce or require either Member to act in any manner (including failure to take any action in relation to this Agreement) which is inconsistent with, penalized by or prohibited under any laws, regulations, or other requirements imposed by any

governmental, quasi-governmental or regulatory authority applicable to such Member, including, without limitation, requirements imposed by the United Nations.

**Section 12.13** Costs. Each Member shall be responsible for its own costs, charges and expenses (including taxation) incurred in the preparation, negotiation, execution and implementation of this Agreement.

*[Signature Page Follows]*

**IN WITNESS WHEREOF**, the undersigned have executed this Limited Liability Company Agreement as of the day and year first above written.

**HUDSON WEST V LLC**

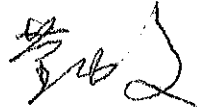
By: \_\_\_\_\_  
Name: Dong Gongwen  
Title: President

**OWASCO PC**

By: \_\_\_\_\_  
Name: R., Hunter Biden  
Title: Co-Chairman

IN WITNESS WHEREOF, the undersigned have executed this Limited Liability Company Agreement as of the day and year first above written.

HUDSON WEST V LLC


By:   
Name: Dong Gongwen  
Title: President

OWASCO PC

By:   
Name: R. Hunter Biden  
Title: Co-Chairman

**SCHEDULE I**

**MEMBERS; UNITS; UNIT PERCENTAGE**

<b>Name and Address</b>	<b>Units</b>	<b>Unit Percentage</b>
Hudson West V LLC  12 Foxwood Road, Great Neck, New York, NY 11024	500	50%
Owasco PC   Washington DC 20006	500	50%
<b>Total:</b>	<b>1,000</b>	<b>100%</b>

**SCHEDULE II**

**MEMBERS' CAPITAL ACCOUNTS**

<b><u>Name</u></b>	<b><u>Capital Contribution</u></b>
Hudson West V LLC	\$5,000,000.00
Owasco, P.C.	<u>\$0.00</u>
Total	\$5,000,000.000

**EXHIBIT A**

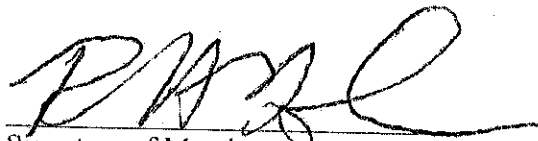
**FORM OF JOINDER AGREEMENT**

The undersigned is executing and delivering this Joinder Agreement pursuant to the Limited Liability Company Agreement, dated as of August 2, 2017 (the "Operating Agreement"), by and between Hudson West V LLC and Owasco PC regarding Hudson West III LLC, a Delaware limited liability company (the "Company").

By executing and delivering this Joinder Agreement to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Operating Agreement in the same manner as if the undersigned were an original signatory to such agreement[s].


Accordingly, the undersigned has executed and delivered this Joinder Agreement as of the 2nd day of August, 2017.

R. Hunter Biden  
Print Name of Member

  
Signature of Member

GONGWEN DONG

Print Name of Member

  
Signature of Member



James Gilliar - J2CR

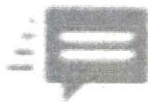
✓ Yah no issues just saw the ref Feb 22, 2017

▶ Nit everyone like us bro but he's good people Feb 22, 2017

✓ Look forward to mtg him, is he the decision maker or r the chinese? Feb 22, 2017

▶ New platform let's discuss face to face but I'm the driver Feb 22, 2017

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EXHIBIT

25

 James Gilliar - J2CR

- ▶ US vehicle and share cap will be finished on this visit to nyc
- ▶ Vehicle initial cap will be 10 m US paid up for holding co, 50/50 cap will used to pay staff and office will be topped up accordingly
- ▶ On your mail

Mar 5, 2017


✓ OK who is putting up the \$10 MM, what is the 50/50 cap? Will look @ email Mar 5, 2017

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 James Gilliar - J2CR

✓ OK who is putting up the \$10 MM, what is the 50/50 cap? Will look @ email Mar 5, 2017

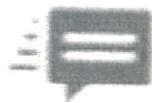
▶ Joint vehicle half us and then equally split, money is already in

▶ Discuss more face to face Mar 5, 2017

✓ OK snds good

✓ Seems like focus is oil&gas though or u r going to cast a wider net? Mar 5, 2017

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PENGAD 800-631-6688

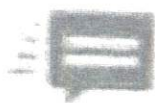
EXHIBIT

26

James Gilliar - J2CR

✓ OK have u thought more about the fact how odd it was the chairman didn't at least make 30 mins to see us while we all were in NYC to specifically see him? May 11

- ▶ No, it was zang trying to get all his ducks in a row, I have good intelligence inside the company. He didn't raise it with chairman as a meet
  - He mentioned possible meetings with governor of ny state. But nothing after, I
- You can't send messages to this chat because WhatsApp no longer supports this phone.



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PENGAD 800-631-6989

EXHIBIT

27

James Gilliar - J2CR

✓ Brthr please listen to me, you have to open your eyes a bit more and not take things at face value w these guys

✓ They r calculated and they r running multiple horses in the race and covering all their bases

✓ H and Biden's should have been insulted they weren't invited, the bs about the gfnd is jst tht bs

May 1

▶ Man I know that It's why we have to head

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BlackBerry

EXHIBIT  
28  
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James Gilliar - J2CR

▶ Later bro  
▶ Man U are right let's get the company set up, then tell H and family the high stakes and get Joe involved  
May 11

✓ OK good luck in surgery  
May 11

James Woolsey  
David Candelario

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