

# United States Senate

February 24, 2017

Wilbur L. Ross, Jr.  
Chairman and Chief Strategy Officer  
WL Ross & Co. LLC  
1166 Avenue of the Americas  
New York, NY 10036

Dear Mr. Ross:

Since your confirmation hearing before the Senate Commerce, Science, and Transportation Committee, new questions have arisen about your banking ties to Russia. Last week, members of the Committee submitted questions to you regarding these banking relationships, and this letter serves as an addendum with additional questions about your relationship with Russian shareholders to the Bank of Cyprus during your time as Vice Chairman of the Bank's Board of Directors.

Media reports have detailed a substantial degree of involvement between Russian businessmen and the Bank of Cyprus, the largest financial institution in the Republic of Cyprus.<sup>1</sup> The Bank of Cyprus has been reported to be at least forty to fifty percent owned by Russian investors, and some of whom have been supporters of Vladimir Putin, the President of the Russian Federation.

The list of Russian businessmen elite with ties to both President Putin and the Bank of Cyprus is startling. Vladimir Strzhalkovsky, a former Vice Chair and leading co-investor at the Bank of Cyprus, has been described by news reports as "a former KGB agent" and as a "long time associate of Mr. Putin's."<sup>2</sup> Victor Vekselberg, a Russian oligarch who has been described by journalists as the Bank of Cyprus' "largest single investor," has reportedly been described as an individual "on reasonably good terms with President Putin."<sup>3</sup> Dmitry Rybolovlev, a Russian billionaire and a significant co-investor in the Bank of Cyprus, reportedly bought one of President Trump's Palm Beach houses in 2008 for \$95 million.<sup>4</sup>

---

<sup>1</sup> See Kevin G. Hall, "Exclusive: Trump Commerce Pick Wilbur Ross faces new Russia questions," *The News & Observer* (Feb. 16, 2017), available online at <http://www.newsobserver.com/news/politics-government/article133218854.html>; Roy Gutman, "Cyprus' banks reopen, but 'Russians' might lose big," *McClatchy* (Mar. 28, 2013), available online at <http://www.mcclatchydc.com/news/nation-world/world/article24747448.html>

<sup>2</sup> <http://www.nytimes.com/2012/12/18/business/global/norilsk-nickel-pays-strzhalkovsky-100-million-severance.html>

<sup>3</sup> <http://www.reuters.com/article/us-russia-vekselberg-bribes-idUSKCN11B1AB>

<sup>4</sup> <http://money.cnn.com/2016/07/27/news/donald-trump-russian-deal-mansion/>

Even non-Russian bankers with ties to both President Putin and criminal activity have been connected to the Bank of Cyprus. Josef Ackermann, whom you appointed to be the Bank of Cyprus' Chairman of the Board, was the former Chairman of the Board for Deutsche Bank when the bank engaged in \$10 billion of Russian money laundering. Mr. Ackermann, who according to media reports, "knows Putin well," was the largest single lender to the Trump Organization.<sup>5</sup>

The Senate has a constitutional duty to give the president our advice and consent on his nominations to the Cabinet. Consistent with that constitutional duty, and prior to your confirmation, the United States Senate and the American public deserve to know the full extent of your connections with Russia and your knowledge of any ties between the Trump Administration, Trump Campaign, or Trump Organization and the Bank of Cyprus. Americans must have confidence that high-level officials in the United States government are not influenced by, or beholden to, any foreign power.

While awaiting your responses to questions from the February 16 letter from Senate Commerce Committee members, I request additional answers for the following questions:

1. You served as the Vice Chairman of the Bank of Cyprus. Who asked you to take a leadership position with the bank and did anyone from Russia or with ties to Russia ask you to take a leadership position with the Bank of Cyprus?
2. Are you or your associates aware of any Russian investors in the Bank of Cyprus having contacts with the Trump presidential campaign, Trump Organization, or with the Trump Administration?
3. When did you or your associates first learn about Vladimir Strzhalkovsky's affiliation with the KGB? Have you or your associates ever had any communications with him about any matter related to America's presidential elections in 2016 or any American interests? If so, please detail the content of those communications.
4. Are you or your associates aware of whether Mr. Strzhalkovsky ever met Donald Trump? If so, please explain in detail what you know about their relationship and how you came across that information.
5. Do you or your associates know Dmitry Rybolovlev, a Russian billionaire who co-invested in the Bank of Cyprus, and are you aware that Mr. Rybolovlev bought a Palm Beach house from Donald Trump in 2008? If so, please detail all of the information you know about this transaction.

---

<sup>5</sup> <http://www.motherjones.com/politics/2016/12/guide-donald-trump-debt> and <http://www.ibtimes.co.uk/bank-cyprus-funded-controlled-by-ex-kgb-billionaires-former-rbs-deutsche-bank-financiers-1474198>

6. Are you or your associates aware of any meetings between Donald Trump and Mr. Rybolovlev? If so, please detail all meetings that you are aware of, including dates, locations, and the content of those meetings.

7. You appointed Josef Ackermann to be the Chairman of the Board for the Bank of Cyprus. Mr. Ackermann had previously headed Deutsche Bank, the Trump Organization's largest creditor. Why did you appoint Mr. Ackermann to head the Bank of Cyprus?

8. Are you or your associates aware of any Russian intelligence service making use of the Bank of Cyprus or having any connection with the Bank?

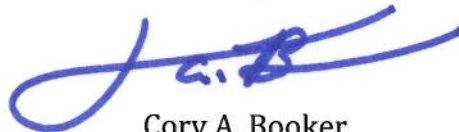
9. Please detail your travels to Cyprus, including the dates you visited, whom you met with, and any conversations you had related to American elections or interests.

10. You have been business partners with Viktor Vekselberg, a Russian billionaire oligarch and a supporter of Vladimir Putin, in a major financial project involving the Bank of Cyprus. Are you or your associates aware of any communications between Mr. Vekselberg and President Donald Trump, the Trump Organization, or the Trump Campaign?

11. You previously served as a Board Member of the U.S. Russia Investment Fund (TUSRIF). Please detail your service on TUSRIF, including any trips to Russia and meetings with Russian government officials. Also, were you or your associates involved in any way with the 2008 transfer of the investment arm of TUSRIF, Delta Private Equity Partners, to Deutsche Bank? If so, please provide details of your involvement in that transaction.

Thank you in advance for your prompt response.

Sincerely,



Cory A. Booker  
United States Senator