

RE: Ross info

From: Radford, Zachary (Blumenthal) <Zachary_Radford@[REDACTED]>
To: Jeff Hauser <jeffhauser@[REDACTED]>
Cc: Elizabeth Hempowicz <ehempowicz@[REDACTED]>, Richard Painter <rpainter@[REDACTED]>
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Thanks. Yes. There is also this NBC piece, which just went up, quoting my boss and Prof. Painter.

Will be in touch as we pursue next steps.

<https://www.nbcnews.com/politics/politics-news/leaked-documents-show-commerce-secretary-concealed-ties-putin-cronies-n817711>

From: Jeff Hauser [mailto:jeffhauser@[REDACTED]]
Sent: Sunday, November 05, 2017 1:41 PM
To: Radford, Zachary (Blumenthal) <Zachary_Radford@[REDACTED]>
Cc: Elizabeth Hempowicz <ehempowicz@[REDACTED]>; Richard Painter <rpainter@[REDACTED]>
Subject: Re: Ross info

Hey, just wanted to check in on this issue.

Some more news:

https://www.nytimes.com/2017/11/05/world/wilbur-ross-russia.html?hp&action=click&pgtype=Homepage&clickSource=story-heading&module=first-column-region®ion=top-news&WT_nav=top-news&r=0

EXCERPT:

After becoming commerce secretary, Wilbur L. Ross Jr. retained investments in a shipping firm he once controlled that has significant business ties to a Russian oligarch subject to American sanctions and President Vladimir V. Putin's son-in-law, according to newly disclosed documents.

The shipper, Navigator Holdings, earns millions of dollars a year transporting gas for one of its top clients, a giant Russian energy company called Sibur, whose owners include the oligarch and Mr. Putin's family member. Despite selling off numerous other holdings to join the Trump administration and spearhead its "America first" trade policy, Mr. Ross kept an investment in Navigator, which increased its business dealings with Sibur even as the West sought to punish Russia's energy sector over Mr. Putin's incursions into Ukraine.

Partnerships used by Mr. Ross, whose private equity firm has long been the biggest shareholder in Navigator, have a 31 percent stake in the company. Though his personal share of that stake was reduced as he took office in February, he retained an investment in the partnerships valued between \$2 million and \$10 million, and stood to earn a higher share of profits as general partner, according to his government ethics disclosure and securities filings.

Mr. Ross's stake in Navigator has been held by a chain of companies in the Cayman Islands, one of several tax havens where much of his wealth, estimated at more than \$2 billion, has been tied to similar investment vehicles. Details of these arrangements surfaced in a cache of leaked files from Appleby, one of the world's largest offshore law firms, which administered some 50 companies and partnerships in the Caymans and elsewhere connected to Mr. Ross.

The Appleby documents, obtained by the German newspaper Süddeutsche Zeitung, were shared with the International Consortium of Investigative Journalists and other media organizations, including The New York Times. They show how the Bermuda-based Appleby worked to help the wealthy elite, from Russian oligarchs to Middle Eastern princes, as well as multinational corporations like Apple and Nike, avoid billions of dollars in taxes.

In addition to Mr. Ross, the files contain references to other members of the Trump administration, including Gary D. Cohn, the chief economic adviser who was associated with 22 Bermuda entities while an executive at Goldman Sachs, and Secretary of State Rex W. Tillerson, who was a director of a Bermuda-based joint venture with the government of Yemen when he ran Exxon Mobil's operations there. There is no evidence of illegality in any of their dealings.