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TRUMP-RUSSIA INVESTIGATION

Yes, Deutsche Bank did get a subpoena from Mueller

HANDELSBLATT STAFF

Donald Trump's lawyer denies that US special counsel Robert Mueller subpoenaed Deutsche Bank. We stand by our story – which never said Mr. Trump's own records were requested.

In a way, the hoopla that sprung up on Tuesday is rather surprising. For months, observers have been expecting FBI special counsel Robert Mueller, who is investigating alleged links between Donald Trump and Russia, to subpoena Deutsche Bank for documents relating to the US president or his inner circle. **On Tuesday, Handelsblatt reported the subpoena** had in fact been issued weeks ago.

That exclusive report prompted a denial from Mr. Trump's personal attorney John Dowd. "We have confirmed that the news reports that the special counsel had subpoenaed financial records relating to the president are false. No subpoena has been issued or received. We have con-

firmed this with the bank and other sources," he wrote in an email.

To be clear, we never wrote that Mr. Mueller had definitely subpoenaed financial records relating to the president. To quote our own story: "It remains unclear whether Mr. Mueller requested information on President Trump's own business dealings with Deutsche Bank or on those of people close to him."

Deutsche Bank **has long been the financier not just of Mr. Trump, but of his family.** US media report that he owed the bank as much as \$340 million (€286.5 million) at one point, though the president's financial disclosure from June reported \$130 million of debt. The bank has not publicly confirmed either of these fig-

ures. Mr. Trump's wife Melania, daughter Ivanka and her husband, Jared Kushner, are all clients of Deutsche Bank's wealth management arm.

According to our information, the subpoena from Mr. Mueller, who is investigating Russian meddling in the 2016 US elections, is in connection with Mr. Trump's camp, requiring the bank to provide information on financial transactions and loans. It remains unclear whether the subpoena relates to the US president personally or a family member. Given that qualification, we are standing by our reporting. Other media that have since picked up on Handelsblatt's original story, including the Wall Street Journal, Financial Times

and Bloomberg, are sticking by their reporting, too.

Neither Mr. Mueller's spokesperson nor Deutsche Bank would comment on the report. The bank said in a statement that it cooperates with all investigations and wouldn't reveal details of individual cases. The fact that Deutsche Bank is keeping quiet about the subpoena is not unusual. Sol Wisenberg, partner of Washington law firm Nelson Mullins, said that Robert Mueller could have explicitly directed the bank to refrain from informing the public - including even its own clients.

Scott Schirick, a partner at the New York law firm Pryor Cashman, also noted that Mr. Dowd's statement "should be parsed carefully. Saying

“It remains unclear whether the subpoena relates to Mr. Trump personally or a family member.”

the bank hasn't received a subpoena regarding the president doesn't mean that the bank hasn't received a subpoena about the president's various business interests. It's doubtful that Trump conducted any of his business personally, as opposed to through entities.”

What is clear is that Mr. Mueller's 40-person investigative team has taken on a broad scope, including examining financial flows in and out of Mr. Trump's private business interests. Opposition Democrats in the United States have for months called on Deutsche Bank to release financial records relating to Mr. Trump and his family. Adam Schiff, a leading Democratic congressman and ranking member of the House Intelligence Committee, called Tuesday's news a significant development and suggested the records might expose a connection between Mr. Trump's businesses and a [Deutsche Bank money laundering scandal in Russia](#).

Such a connection, however, has not been proven, nor did Mr. Schiff provide any such evidence of his own. From our end, Handelsblatt can confirm that Deutsche Bank has been subpoenaed. But exactly what kind of information the bank might have on Mr. Trump or his family, like so many aspects of Mr. Mueller's ongoing investigation, remains unclear.

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