

HUNTER BIDEN: THE MOST COMPREHENSIVE TIMELINE



How Hunter Biden abused his father Joe Biden's influence to pocket millions of dollars from Ukraine and China

**A Special Report by Jim Geraghty
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Hunter Biden (left) and then-Vice President Joe Biden walk down Pennsylvania Avenue following the inauguration of President Barack Obama in Washington, D.C., January 20, 2009. (Carlos Barria/Reuters)

From being appointed senior MBNA vice president (two years out of law school), to a gift of a 2.8-carat diamond from a Chinese energy tycoon, to Burisma Holdings . . .

Late Summer 2006: Hunter Biden and his uncle, James Biden, purchase the hedge fund Paradigm Global Advisors. According to an unnamed executive quoted in Politico in August, James Biden declared to employees on his first day, "Don't worry about investors. We've got people all around the world who want to invest in Joe Biden." At this time, Joe Biden is months away from becoming chairman of the Senate Foreign Relations Committee and launching his second bid for president.

The unnamed executive who spoke to Politico charged that the purchase of the fund was designed to work around campaign-finance laws:

According to the executive, James Biden made it clear that he viewed the fund as a way to take money from rich foreigners who could not legally give money to his older brother or his campaign account. "We've got investors lined up in a line of 747s filled with cash ready to invest in this company," the executive remembers James Biden saying.

Both James and Hunter Biden have denied to Politico that James had ever made these comments.

Up until that time, Hunter Biden had been employed as a consultant to the Delaware bank MBNA, with a \$100,000-a-year retainer, according to the New York Times. The bank hired him fresh out of law school and in less than two years promoted him to senior vice president. Biden also separately worked as a lobbyist until 2008, founding the firm Oldaker Biden & Belair, where he represented mostly universities and hospitals but also drug companies such as Achaogen Inc. and Pulmatrix Inc., and the music-sharing company Napster and online gambling sites.

Hunter says he has never lobbied his father on any client matter. But the potential for the appearance of a conflict of interest allegedly troubled the senator at one point. According to court records in a lawsuit filed by former business partner Joseph Lotito, Joe Biden wanted Hunter Biden to find a different line of work because his presidential campaign would be greatly complicated if he remained the father of a Washington lobbyist.

January 5, 2007: Lotito sues James and Hunter Biden, contending that they cut him out of the purchase of Paradigm Global Advisors. Lotito's suit claims that the firm is paying Hunter Biden an annual salary of \$1.2 million. While Biden has worked for MBNA, he has never worked for a hedge fund or investment firm before.

January 7, 2007: Joe Biden announces his second bid for the presidency.

January 18, 2007: Hunter Biden steps down as interim chief executive of Paradigm Global Advisors, but the company announces he will remain in his position as chairman of Paradigm's advisory board.

February 21, 2007: James and Hunter Biden countersue Lotito, arguing that he lied about his professional credentials and finances. Biden's chief of staff tells the Washington Post, "It is apparent that Mr. Lotito is only invoking Senator Biden's name to garner media attention."

July 2007: Biden's presidential campaign pays Hunter Biden's firm, Oldaker Biden & Belair LLP, \$20,256 for legal work for his campaign. By the end of Biden's bid, his campaign will pay Hunter's law firm \$143,000 for "legal services."

January 3, 2008: After winning less than 1 percent in the Iowa caucus, Joe Biden announces he is ending his second bid for the presidency.

July 25, 2008: An outside audit of Paradigm by the firm of Briggs, Bunting & Dougherty finds a "failure to reconcile Investment Advisors reimbursement of fund expenses, failure to reconcile and review cash account on a timely basis, and failure to reconcile and review various other accounts on a timely basis."

August 23, 2008: Barack Obama announces that Joe Biden will be his running mate. The following day, Obama campaign officials "acknowledged that the connection between the Bidens and MBNA, the enormous financial services company then based in their home state of Delaware, was one of the most sensitive issues they examined while vetting the senator for a spot on the ticket."

August 27, 2008: The Washington Post reports on an unusual loophole in Hunter Biden's refusal to lobby his father: "Sen. Barack Obama sought more than \$3.4 million in congressional earmarks for clients of the lobbyist son of his Democratic running mate, Sen. Joseph R. Biden Jr. of Delaware, records show. Obama succeeded in getting \$192,000 for one of the clients, St. Xavier University in suburban Chicago." The Post reports that other lobbyists at Biden's firm lobbied his father.

September 6, 2008: In an interview with Tom Brokaw, Joe Biden argued there was nothing inappropriate about the biggest bank in his state hiring his son: "My son graduated from Yale Law School. The starting salary in Wall Street is \$140,000 a year if you want to lawyer. Options he had. He came home to work for a bank."

September 12, 2008: Hunter Biden files paperwork to end his lobbying work for all clients.

September 2008: Hunter Biden founds Seneca Global Advisors, "a boutique consulting firm" that "helps small and mid-sized companies expand into markets in the U.S. and other countries."

December 2008: James and Hunter Biden and Anthony Lotito reach a settlement and drop their suits.

January 20, 2009: Joe Biden is sworn in as vice president of the United States.

February 2009: Paradigm gets another headache when one of its partners, Texas financier Allen Stanford, is charged by regulators with an \$8 billion fraud. However, Paradigm and James and Hunter Biden are not accused of wrongdoing, and Paradigm's attorney, Marc LoPresti, says they never met or communicated with Stanford.

June 2009: Hunter Biden co-founds his second company in less than a year, Rosemont Seneca Partners, with Christopher Heinz (the stepson of John Kerry and heir to the Heinz fortune) and Devon Archer, who had been friends with Heinz at Yale.

November 12, 2009: Paradigm's run of bad luck continues when the U.S. Department of Justice determines that the Manhattan skyscraper housing

the offices of Paradigm is partially owned by individuals helping the Iranian government evade sanctions. By 2017, federal prosecutors would contend that the building “served as a front for the Iranian government and as a gateway for millions of dollars to be funneled to Iran in clear violation of U.S. sanctions laws.” There is no evidence that the Bidens or Paradigm knew of their landlord’s ties.

2010: After two years of difficulties and the economic recession, James and Hunter Biden begin “unwinding” the Paradigm Fund, filing for voluntary liquidation. The man who sold them the firm, James Park, never collects on an \$8 million note, according to *The New Republic*.

2010–11: Rosemont Seneca takes off like a rocket in its ability to secure meetings with wealthy Chinese investors. From Peter Schweitzer’s *Secret Empires: How the American Political Class Hides Corruption and Enriches Family and Friends*:

Less than a year after opening Rosemont Seneca’s doors, Hunter Biden and Devon Archer were in China having secured access at the highest levels. Thornton Group’s account of the meeting on their Chinese-language website is telling: Chinese executives “extended their warm welcome” to the “Thornton Group, with its U.S. partner Rosemont Seneca chairman Hunter Biden (second son of the now Vice President Joe Biden).” The purpose of the meetings was to “explore the possibility of commercial cooperation and opportunity.” Curiously, details about the meeting do not appear on their English-language website.

Also, according to the Thornton Group, the three Americans met with the largest and most powerful government-fund leaders in China — even though Rosemont was both new and small. To put these meetings in perspective, it was as if the son of the Chinese premier held a single meeting with the heads of Goldman Sachs, Bank of America, J.P. Morgan, Merrill Lynch, and Blackstone. Except, in this case, these were government entities with trillions of dollars of capital to invest. The delegate spent two days meeting with the top executives of China’s sovereign wealth fund, social-security fund, and largest banks. Hunter posed with them for a series of pictures.

Sometime in 2012: Devon Archer and Hunter Biden begin meetings with “Jonathan Li, who ran a Chinese private-equity fund, Bohai Capital, about becoming partners in a new company that would invest Chinese capital,” according to *The New Yorker*.

June 2013: Li, Archer, and other business partners signed a memorandum of understanding to create the fund, which they named BHR Partners, and, in November, they signed contracts related to the deal. Hunter Biden becomes an unpaid member of BHR’s board but will not take an equity stake in BHR Partners until after his father leaves the White House.

August 19, 2013: New York Times business columnist Andrew Ross Sorkin writes in his column, “In Washington, the line between lobbying and bribery is not clear-cut. Until 2008, R. Hunter Biden, son of then-Senator Joseph R. Biden Jr., lobbied Congress regularly.”

December 4, 2013: Hunter Biden joins his father on Air Force Two on a trip to China, where his father is meeting with Chinese president Xi Jinping. Hunter arranges for Li to shake hands with his father in the lobby

of the American delegation's hotel. Afterward, Hunter and Li have what both parties describe as a social meeting.

According to *The New Yorker*, at this time other Obama-administration officials weren't comfortable with Hunter Biden's business ties in China, but they did not confront the vice president about the matter:

Hunter's meeting with Li and his relationship with BHR attracted little attention at the time, but some of Biden's advisers were worried that Hunter, by meeting with a business associate during his father's visit, would expose the Vice-President to criticism. The former senior White House aide told me that Hunter's behavior invited questions about whether he "was leveraging access for his benefit, which just wasn't done in that White House. Optics really mattered, and that seemed to be cutting it pretty close, even if nothing nefarious was going on." When I asked members of Biden's staff whether they discussed their concerns with the Vice-President, several of them said that they had been too intimidated to do so. "Everyone who works for him has been screamed at," a former adviser told me.

December 2013: "Less than two weeks later, Hunter Biden's firm inked a \$1 billion private equity deal with a subsidiary of the Chinese government's Bank of China," author and investigator Peter Schweizer says. "The deal was later expanded to \$1.5 billion. In short, the Chinese government funded a business that it co-owned along with the son of a sitting vice president." But *The New Yorker* quotes a BHR representative who says the deal was signed before the vice president's trip to China, a business license came through shortly after, and Hunter was not a signatory.

April 2014: Hunter Biden joins the board of Burisma Holdings. Alan Apter, a former Morgan Stanley investment banker who was chairman of Burisma, said at the time, "The company's strategy is aimed at the strongest concentration of professional staff and the introduction of best corporate practices, and we're delighted that Mr. Biden is joining us to help us achieve these goals." Biden's primary duty is to attend board meetings and energy forums in Europe once or twice a year, and he is paid \$50,000 per month.

Apter added, "This is totally based on merit."

May 13, 2014: At the White House, Press Secretary Jay Carney responds to a question about Hunter Biden's joining the board and the appearance of a potential conflict of interest:

I would refer you to the vice president's office. I saw those reports. You know, Hunter Biden and other members of the Biden family are obviously private citizens, and where they work does not reflect an endorsement by the administration or by the vice president or president. But I would refer you to the vice president's office.

The same day, at a State Department press briefing, AP reporter Matt Lee asks, "Does this building diplomatically have any concerns about potential perceptions of conflict or/cronyism — which is what you've often accused the Russians of doing?"

"No, he's a private citizen," State Department spokeswoman Jen Psaki replied.

May 14, 2014: The U.K.-based Guardian newspaper blasts Biden's new position, snarking, "Somebody needs to get involved in Ukraine's corporate governance, and it might as well be a clutch of rich, well-connected American dudes with weird first names." Washington Post columnist Adam Taylor writes:

The appointment of the vice president's son to a Ukrainian oil board looks nepotistic at best, nefarious at worst. No matter how qualified Biden is, it ties into the idea that U.S. foreign policy is self-interested, and that's a narrative Vladimir Putin has pushed during Ukraine's crisis with references to Iraq and Libya.

Sometime in 2015: Chris Heinz ends his relationship with Rosemont Seneca.

December 8, 2015: Writing in the New York Times, James Risen says of the vice president's trip to Ukraine:

The credibility of the vice president's anticorruption message may have been undermined by the association of his son, Hunter Biden, with one of Ukraine's largest natural gas companies, Burisma Holdings, and with its owner, Mykola Zlochevsky, who was Ukraine's ecology minister under former President Viktor F. Yanukovich before he was forced into exile.

December 11, 2015: A New York Times editorial praises Biden's message to the Ukrainian government but notes:

The credibility of Mr. Biden's message may be undermined by the association of his son with a Ukrainian natural-gas company, Burisma Holdings, which is owned by a former government official suspected of corrupt practices. A spokesman for the son, Hunter Biden, argues that he joined the board of Burisma to strengthen its corporate governance. That may be so. But Burisma's owner, Mykola Zlochevsky, has been under investigation in Britain and in Ukraine. It should be plain to Hunter Biden that any connection with a Ukrainian oligarch damages his father's efforts to help Ukraine. This is not a board he should be sitting on.

A few days ago, Risen wrote at The Intercept that Biden's message on the trip was being completely misinterpreted:

The then-vice president issued his demands for greater anti-corruption measures by the Ukrainian government despite the possibility that those demands would actually increase — not lessen — the chances that Hunter Biden and Burisma would face legal trouble in Ukraine.

December 2016: Hunter Biden and his wife, Kathleen, file for divorce. The divorce becomes official April 14, 2017. Sometime when Biden is "in the middle of the divorce," he meets the Chinese energy tycoon Ye Jianming. As CNN described, "at its height, Ye's company, CEFC China Energy, aligned itself so closely with the Chinese government that it was often hard to distinguish between the two."

January 20, 2017: Joe Biden's second term as vice president ends.

May 2017: Chinese energy tycoon Ye Jianming and Hunter Biden meet privately at a hotel in Miami. Biden says he offered to use his contacts

to help “identify investment opportunities for Ye’s company CEFC China Energy, in liquefied natural gas projects in the United States.” After the dinner, Ye sends a 2.8-carat diamond to Hunter’s hotel room with a card thanking him for the meeting. During the divorce proceedings, Hunter Biden and his ex-wife Kathleen dispute the value of the diamond; he says it is worth \$10,000, she contends it is worth \$80,000.

Biden denied that the diamond could be considered a bribe. “What would they be bribing me for? My dad wasn’t in office.” Hunter Biden told *The New Yorker* he gave the diamond to his associates and doesn’t know what happened to it.

Also during the divorce proceedings, Kathleen “requested that Hunter’s access to their joint assets be limited because the couple had a double mortgage and owed more than \$300,000 in back taxes.”

Summer 2017: Hunter Biden begins negotiating a deal for Ye’s company CEFC to invest in a liquefied-natural-gas project in Louisiana. Ye tells Biden that he’s worried about federal authorities’ looking into one of his business associates, Patrick Ho. Hunter agrees to represent Ho as his lawyer.

October 2017: After having an unpaid role on the company’s board since 2013, Hunter Biden acquired a financial stake in BHR, a 10 percent equity interest that was worth \$430,000 as of July 2019, according to Hunter Biden’s lawyer, George Mesires. At least half of the firm’s stake is owned by Chinese entities, according to business records.

November 18, 2017: Patrick Ho is arrested at John F. Kennedy International Airport on bribery and money-laundering charges. He makes a phone call to James Biden, Joe Biden’s younger brother, and asked Biden for a lawyer. (Hunter Biden has not practiced criminal law.)

March 2018: Ye Jianming, the former boss of CEFC China Energy who gave Biden the diamond, vanishes from public sight. The Chinese government detained him for questioning, but “no Chinese authority has released any information about him, and he has not been formally charged with any wrongdoing.”

June 28, 2018: Devon Archer, who co-founded Rosemont Seneca Partners with Hunter Biden back in 2009, is convicted of “conspiracy to commit securities fraud and securities fraud” for allegedly defrauding investors in sham Native American tribal bonds. A few months later, the conviction is overturned and a new trial is ordered.

November 2018: U.S. prosecutors allege that a nonprofit funded by Ye Jianming — the man who gave Hunter Biden that large diamond, who is still missing and believed detained by the Chinese government — had used its United Nations status to offer millions in bribes to African leaders.

Hunter would later tell *The New Yorker* that he doesn’t see Ye as a “shady character at all,” and he characterized the outcome as “bad luck.”

March 25, 2019: Patrick Ho, Biden’s former legal client, is sentenced to three years in prison for international bribery and money-laundering offenses. He was convicted of a multi-year, multimillion-dollar scheme to bribe top officials of Chad and Uganda in exchange for business advantages for CEFC China Energy Company Limited.

April 1, 2019: Writing in *The Hill*, John Solomon quotes Ukrainian

former prosecutor general Viktor Shokin, telling him that, before he was dismissed, he was leading a wide-ranging corruption probe into Burisma Holdings, and that his plans included “interrogations and other crime-investigation procedures into all members of the executive board, including Hunter Biden.”

May 3, 2019: The Intercept reports that Hunter Biden’s investment company in China, known as Bohai Harvest RST, invested in a company called Face++, which develops facial-recognition software. That facial-recognition software is used in an app that “provides [Chinese] law enforcement with easy, daily access to data detailing the religious activity, blood type, and even the amount of electricity used by ethnic minority Muslims living in the western province of Xinjiang.”

May 16, 2019: Yuriy Lutsenko, the current prosecutor general, tells Bloomberg News that neither Hunter Biden nor Burisma was now the focus of an investigation. “Hunter Biden did not violate any Ukrainian laws — at least as of now, we do not see any wrongdoing. A company can pay however much it wants to its board.”

May 20, 2019: The New York Times reports, “A lawyer for Hunter Biden said he did not conduct any business related to the China investment fund on that trip” in December 2013.

The paper also reports:

[Christopher] Heinz argued to [Devon] Archer, who like Hunter Biden had joined Burisma’s board, that the posts created the appearance of selling influence, according to a person familiar with the conversation. Mr. Archer did not heed the advice. And Mr. Heinz, who was not involved in the China or Ukraine efforts, began decoupling his business interests from those of Mr. Biden and Mr. Archer.

This conversation must have occurred sometime in 2013 or 2014.

July 1, 2019: Hunter Biden tells The New Yorker in an interview, “I’ve pretty much always lived paycheck to paycheck. I never considered it struggling, but it has always been a high-wire act.”

July 22, 2019: Hunter Biden issues a new statement to the Washington Post about his time on the Burisma Holdings board: “At no time have I discussed with my father the company’s business or my board service.”

Shokin tells the Post via email:

All I can say is that the appointment of Hunter Biden as a member of the Board of Directors of the energy company is rather questionable from the point of view of effectiveness. After all, this person had no work experience either in Ukraine or in the energy sector. . . . The activities of Burisma, the involvement of his son, Hunter Biden, and the [prosecutor general’s office] investigators on his tail, are the only, I emphasize, the only motives for organizing my resignation.

Other anti-corruption activists in Ukraine strongly disagree with Shokin’s assessment of why he was dismissed.

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