



HOUSE COMMITTEE ON
OVERSIGHT AND ACCOUNTABILITY
DEMOCRATS
RANKING MEMBER JAMIE RASKIN

FACT v. FICTION: A RUSSIAN OLIGARCH DID NOT GIVE HUNTER BIDEN \$3.5 MILLION

Key Takeaway

- **Hunter Biden had no involvement in the \$3.5 million transferred to Devon Archer, Hunter Biden's former business partner, by Yelena Baturina, the wife of the former Mayor of Moscow. This transfer was part of a real estate deal between Mr. Archer and Ms. Baturina that did not involve Hunter Biden.**

Fiction

Russian billionaire Yelena Baturina, the wife of Moscow's former mayor, wired Hunter Biden \$3.5 million in 2014.

- This allegation was first made in a [Republican staff report](#) issued in 2020 by the Senate Committee on Homeland Security and Governmental Affairs and the Senate Committee on Finance, which stated: "Hunter Biden received a \$3.5 million wire transfer from Elena Baturina, the wife of the former mayor of Moscow." (p.5)
- Donald Trump has repeated this allegation dozens of times, including in his first [presidential debate](#) with Joe Biden in 2020, when he asked: "Why did your son get three and a half million from the wife of the mayor of Moscow?"
- As recently as September 2023, Republican staff on the House Oversight Committee continued to repeat this [claim](#): "we're able to connect the dots between \$3.5M sent by Russian oligarch Yelena Baturina to Hunter."

Facts

Ms. Baturina transferred \$3.5 million to *Devon Archer*, Hunter Biden's former business partner, as part of a real estate venture that Hunter Biden had no involvement in. The claim that Hunter

Biden received these funds has been squarely debunked by Mr. Archer himself, as well as several independent fact checkers.

Hunter Biden was not involved in this transaction.

- Devon Archer, Hunter Biden’s former business associate, explained in his [transcribed interview](#) with Republican and Democratic staff on the House Oversight Committee on July 31, 2023, that Hunter Biden had nothing to do with this transaction.
- Mr. Archer [explained](#) that Hunter Biden was “not involved” in this transaction or with “funds from Ms. Baturina”—including the \$3.5 million transfer. (p. 61, 138)

The funds were for Mr. Archer’s real estate work with Ms. Baturina in New York.

- Mr. Archer informed the Committee that *he* was the one who had business with Ms. Baturina—relating to her efforts to purchase real estate—and their transactions typically went through an entity called Rosemont Realty, which was “completely out of [Hunter Biden’s] portfolio.” (p. 61)
- According to Mr. Archer, Hunter Biden had no ownership stake in Rosemont Realty. (p. 138)
- Mr. Archer explained to the Committee that although the \$3.5 million transfer was supposed to go to Rosemont Realty (p. 65), it mistakenly went to a different entity, Rosemont Seneca Thornton, even though the funds were “not supposed to go there.” (p. 58).
- Despite telling his business partners, including Hunter Biden, that Rosemont Seneca Thornton was dissolved in 2013, Mr. Archer [reportedly](#) kept the company for his own real estate business, Rosemont Realty, which “raised money from Eastern European and Central Asian investors,” including by using “Rosemont Seneca Thornton to transfer funds from Baturina to purchase real estate in Brooklyn.”
- The [transfer](#) from Ms. Baturina to Rosemont Seneca Thornton occurred in February 2014, eight months after Mr. Archer led his business partners to believe the company had been dissolved.

The allegation has been completely debunked by independent fact checkers.

- [Washington Post Fact Checker](#):
 - “The flimsiness of the allegation was apparent from the start merely by carefully reading the Senate GOP report itself.”
 - “The GOP report itself does not provide evidence to back up the claim that became a talking point.”

- “It’s a complicated story, involving a web of corporate entities, that eventually leads to the purchase of millions of dollars worth of real estate in Brooklyn by the Russian billionaire.”
- “We found no evidence that Hunter Biden was part of those transactions.”
- “Archer confirmed that the \$3.5 million transfer was intended for his real estate business dealings with Baturina and that Hunter Biden was not involved.”
- [CNN Facts First](#): “Neither the Senate report nor Trump have provided any evidence that the payment was corrupt or that Hunter Biden committed any wrongdoing.”

Chairmen Comer, Jordan, and Smith have now backtracked on this allegation.

- On September 27, 2023, the three Chairmen issued a [memo](#) that no longer claims Ms. Baturina sent Hunter Biden \$3.5 million.
- Instead, it states only that Ms. Baturina “wired the Rosemont Seneca Thornton bank account \$3.5 million.” (p. 11)
- However, the memo still incorrectly suggests wrongdoing by Hunter Biden, stating that there is no evidence that he “performed any legitimate service in exchange for the money that Baturina sent to companies affiliated with him.” (p. 11)
- This claim disregards the conclusions of [independent fact checking](#) and Mr. Archer’s own [statements in a transcribed interview](#) with the Oversight Committee, which all established that these funds were for Mr. Archer to conduct real estate transactions with Ms. Baturina without Hunter Biden’s involvement.