

## Racketeering Trump Tower Resident Moves Back in under House Arrest



**Summary:** A long-time Trump Tower resident that spent the last five years in prison has moved back into his residence just floors down from the President's penthouse.

The Trump Tower holds a few less than perfect characters. The latest addition to the building is a longtime resident who is now on house arrest. This man counts Russian oligarchs and underworld figures as his contacts. His Fifth Avenue home boasts grandiose furnishings including 24K gold faucets, amethyst floors, and handcrafted walls.

The resident, Vadim Trincer, 56, has spent the last three years in federal custody for racketeering. Trincer was convicted of running an international gambling and money-laundering ring with the partnership of Russian crime lords.

Trincer is now forced to take up residence just three floors down from Trump's penthouse under house arrest in his 63<sup>rd</sup> floor home adorned with alabaster stone walls constructed by Portugese artisans and an amethyst bathroom floor imported from Tanzania for \$350,000. His home has been featured on television shows for its elaborate design.

Trincer pleaded guilty to running what has been called "one of the biggest bookmaking operations in the world." Federal prosecutors claim the international racketeering ring began in 2006 with the laundering of \$100 million in gambling proceeds. Half was transferred to the United States through a series of shell corporations in Cyprus that issued phony loan agreements.

Former United States Attorney Preet Bharara brought the criminal case against Trincer and his co-defendant, Alimzhan Tokhtakhounov, who was already under indictment for trying to fix a figure skating competition on the 2002 Salt Lake City Olympics. Tokhtakhounov, a Russian crime boss, was responsible for using his business, political, and criminal connections back in Russia to find clients for their gambling enterprise. Tokhtakhounov, also known as "Taiwanchik," was also responsible for making sure gambling debts were paid.

The "Taiwanchik-Trincer Organization" catered to the fabulously wealthy around the world that would place large bets in the hundreds of thousands of dollars on athletic events, particularly soccer matches. The majority of their millionaire and billionaire clients were from Russia and Ukraine.

Trincer, who emigrated from Kiev in 1989, ran the operation from this 3,073-square-foot corner apartment of the Trump Tower that features wide views of Rockefeller Center and St. Patrick's Cathedral. The operation included his two sons, who he was training to take over the family business.

Investigators gathered their evidence by obtaining authorization to monitor his cell phone calls for several months. It was there that they learned how massive the bets being placed were. Trincer and another associate discussed during an April 2012 conversation that one man owed \$2.3 million while another man was four months behind on his \$500,000 debt.

Trincer is a high-stakes poker player that competes in many notable events, including poker games for the William J. Clinton Foundation. He told an associate on the phone about how he paid \$10,000 to enter a 100-player poker game for the foundation the night before. His son, Illya who also pleaded guilty, was friends with the financier of the event. He recalled to his Ukrainian friend seeing Ivanka Trump as well Chelsea Clinton and of course Bill Clinton at the event. Trincer bragged about how he and his wife posed for a picture with the 42<sup>nd</sup> president. The Foundations financials, which are reported in a range, show that Ivanka donated between \$5,000 and \$10,000 in 2012. Trincer, a dual citizen of the U.S. and Israel, gave the group between the same amounts that year.

[caption id="attachment\_110187" align="alignnone" width="750"]



Trincher family[/caption]

Trincher's clients include Moscow real estate giant Roman Manashirov and the owner of Ukraine's biggest soccer team the Dynamo Kiev, Igor Surkis.

When FBI agents arrested Trincher at his Trump Tower apartment in April of 2013, they seized \$2.3 million in poker chips, \$93,075 in gold coins and ingots, jewelry, and \$80,000 in U.S. currency and Euros. Eight cell phones, four of which were considered "burners," were also taken from the residence. Prosecutors also planned to go to the apartment since it was "the property from which he ran his illegal business" but decided not to pursue it in the end.

Trump initially bought the apartment when the building was finished in 1983. He used this unit as one of many that he rented out as investment units until his financial problems forced him to sell in the early 90s. Records indicate that Trump sold the apartment in March 1994 to a company run by Oleg Boiko, a wealthy Russian financier. Boiko was one of the first backers of Boris Yeltsin, the Russian Federation's first president. He is also one of the original oligarchs in the country. Oligarchs were a small group of businessmen that became very wealthy once some of the country's industrial assets were privatized.

Boiko sold the apartment in 2009 to Trincher and his wife Elena for \$5 million cash. They were supposedly living on the 45<sup>th</sup> floor of the tower at the time of purchase in an apartment belonging to a Russian woman. An investigation into the funds used to buy the apartment show they were moved through his shell accounts in Cyprus. Trincher pays a monthly HOA to Trump's building management firm like all the other residents.

Even though prosecutors allege that the money used to purchase the apartment came from the racketeering enterprise, they did not list it as an asset to be forfeited by Trincher in his felony plea deal. He did surrender, along with his son, a total of over \$30 million in cash and other valuables. Trincher kept accounts in the names of his wife, children, and girlfriend that could not be touched as well as substantial amounts of assets and business interests in Israel, Russia, and the U.S.

Trincher spent most of his five years in a low-security prison in Allenwood, Pennsylvania. He then spent six weeks in a halfway house before being released to his home where he will be under three years of probation. The enterprise was "one of the biggest bookmaking operations in the world," as prosecutor Joshua Naftalis described.

The deed to the residence was transferred to a company where Elena is listed as a member. The company, Trin Holdings, took out three mortgages on the home, totaling \$3 million. The lender for the loans is Avegyo Invest Ltd, located in Larnaca, Cyprus.

Do you think there should be stricter limits on how foundations raise funds? Tell us in the comments below? Tell us in the comments below.

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