

## Barack Obama interview on March 16, 2008



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**O** bama's opening statement:

So what I want to do, if this is OK with you guys, I want to start just by talking about my house purchase and Tony Rezko because that's something that I know you guys have editorialized on, suggesting that we haven't provided you guys enough information. I would love to have an exhaustive conversation about all aspects of it and ensure that by the time we leave here today, you may not be happy with all my answers—but at least you can't say that I have not answered the questions. Is that fair?

*Tribune:* Sounds good.

*Obama:* And in preparation for this meeting, what I instructed my attorney to do and my staff to do, and Michelle [Obama's wife] and I also did, was just to go through everything pertaining to it.

We've prepared a document . . . Flynn [McRoberts, Tribune deputy projects editor] has it. There ya go. So we've got a—it's got all the documents related to our side of the transaction. And, as well as an e-mail from the sellers confirming some key points that I'll be making during the course of my initial presentation and that we can follow up any of those issues later.

So here's what I'd like to do is start off by just laying out the context of my relationship with Tony Rezko so that people understand how the house purchase came about and how the lot purchase came about. I first met—and by the way, one last point I want to make on this: Many of these things are points that have been raised in previous stories and

have been asked and we felt had been answered, but I want to just reiterate it once again and then we can fill out anything else.

I first met Tony Rezko when I was still at law school, or at least I had just graduated from law school. He had two partners, a guy named Dan Mahru and David Brint. They had started a real estate company called Rezmar. They contacted me while I was the president of the Harvard Law Review and asked if I was coming back to Chicago and was thinking about future employment, would I be interested in potentially getting involved in development.

And so when I was back in Chicago, and I don't recall whether it was during the summer between, you know, my second and third year [in law school], or whether it was after I had graduated, or whether it was just visiting Michelle, I met with them.

They were, didn't talk to me about a specific job but explained what they were doing in terms of development. Because I had been a community organizer, I think that's what part of what prompted their interest because they were doing a lot of affordable housing work and work with community development corporations.

I had a relatively brief conversation, maybe 45 minutes, and ultimately declined to go into development, but that was the first time I met Tony Rezko.

Fast-forward a little bit, I did not have a lot of interactions with Tony at that point. I was working as an associate at a law firm. There may have been interactions with my law firm and some of the development partners of Rezmar because they would often partner with not-for-profits and we had a small transactional practice in the law firm that specialized in representing not-for-profits—you know, church-based organizations that were doing community development.

I don't recall exactly how many times at that point I had met Tony Rezko, but I don't think at that point I would have considered him a friend. He was an acquaintance.

When I decided to run for the state Senate, the way that I decided to run for the state Senate was I had been helping Alice Palmer, who was then running for Congress. She had asked me to help. She was giving up her seat, and I was, um, I got involved in her campaign, and some people asked me if I'd be interested potentially in taking her seat.

Tony Rezko, I think, had provided some assistance to her at that time, so I think that may be the first time where we started talking about politics. He agreed to support my Senate campaign. He was an active developer in, on the South Side, and he'd, so he had some relationships with some of the aldermen in the area that I did not have relationships with and he introduced me to them. It's hard to imagine, given the kind of fundraising I'm doing now, but the total amount that I raised for that first race was \$100,000.

And I think it's fair to say, and this is an estimate, that Tony Rezko probably raised \$10,000 to \$15,000 of that. I don't, I can't say precisely because I no longer have those records.

But I think that's probably a rough guesstimate. As a consequence of that support, we became friendlier, and I probably had, I would probably talk to him maybe five to six months a year. We might have breakfast or we might have lunch.

At that time I knew him as a businessman who also had an interest in politics, but did not know the details of his various business interactions.

When I ran for Congress, I asked him if he'd be interested in supporting me, as I asked a number of people all across the city who I thought might be interested in the race. It was a difficult decision for him because he had a relationship with Bobby Rush. But he nevertheless agreed to support me over Bobby Rush.

And I would say in my congressional race, I raised about \$600,000 total. I can't say exactly how much he raised but I'd say, you know, he was on my finance committee along with a number of other people. My guess is he might have raised \$50,000 to \$75,000. That would be my guess. And, obviously, I appreciated his support. I lost that race as all of you have recorded, uh, amply.

And so I remained then in the state Senate and continued to see Tony maybe socially for breakfast or lunch maybe four or five times a year.

Probably the only time that we got together with our spouses, there was one occasion where he invited us up to Lake Geneva with his family. We stayed there, uh, we were there for the day. And there was another occasion where, I, uh, as couples, he and his wife, me and Michelle and I, went to a restaurant here in Chicago. So friends but not constant, sort of, uh, not in constant interaction.

And right around, right after my congressional race, as some of you will recall, that's when Tony Rezko started, that's when Rod Blagojevich started running for governor. And Tony became a very important part of the governor's core political team. So he was fairly busy with that, I was working in the [state] Senate, didn't have as many interactions with him at the time.

And it wasn't until, um, it wasn't until I decided that I was running for the United States Senate that we started having a lot of conversations about politics again. I expressed my interests, described how I thought this race might go, and he ultimately ended up supporting me and was a part of our finance committee and was listed as part of our finance committee.

Again, at that time, there were no indications that he was involved in anything inappropriate. And I would say that, you know, our best assessment and the money that we've identified that he raised for us was about \$160,000 during my U.S. Senate primary. And all that money has been returned, by the way.

Now, the only other things I'll say about the relationship that I think are important, he never asked me to do anything when I was in the state Senate. At no time did he ever ask for any favors from the government. In fact, most of the time until he started becoming active with the Blagojevich campaign, he didn't really have that many interests before state government. He was active, I think, at the local level as a developer, and so he constantly had things going before the City Council and probably the county, but there was really no occasion for me to help him in any significant way.

The one exception that I know of that he did have an interest in down in Springfield was on gaming. He was, he had an interest in, he was one of the minority investors in the Emerald Casino, and you'll recall there was a big to-do about that.

*[Tribune note: Rezko expressed interest in becoming an investor but ultimately did not, according to 2005 Illinois Gaming Board testimony by former Gaming Board administrator Sergio Acosta.]*

And in that circumstance, actually I was firmly opposed to gaming and some of the proposals that were being made down in Springfield, and he never pressured me in any way to get involved in that process in any meaningful way.

And so my relationship to him was as somebody who had always been a supporter, who had always been aboveboard, who had always been gracious to me and my family, who had not offered me gifts or inducements that would lead me to be suspicious of him and who had supported me, even in times where it was not politically easy for him to do.

That's the context in which my relationship and friendship with Tony evolved.

So just fast-forward, I win the Senate's race, I, we go to Washington because of the good fortune of publicity, my book starts selling. I had more money, our kids are growing and we become interested in moving out of our condo and buying a house.

So at that point, I contact our broker, who had helped us buy our condo, a woman named Miriam Zeltzman and who was with a real estate agency called Urban Search, which is very prominent in the Hyde Park area. And told her that we'd like to list our condominium for sale and that we were interested in buying a new house.

I was in Washington much of this time so this is the beginning of 2005, or somewhere in 2005. So Michelle started taking some tours with Miriam. And at some point ends up being shown the house which we now live in, on [street name redacted]. Michelle calls me and says, "I'm in, I love this house, but it's more than we were talking about paying for, but I really think it's a great house, you should go take a look at it."

I did, and I also thought it was a terrific house. And what the seller, the seller's broker described to me was that the way that the house was configured, it had this huge yard on the side, on the south side of the lot, that the lot had already been divided in half, that the lot was being sold separately, that somebody already had an option on the lot, so that that was not part in any way of the transaction. And that the house, was selling, was listed at \$1.9 [million], but in conversations with my broker afterward, she said that although the lot had an option on it, the house had been on the market for over, for quite some time.

I think originally the sellers had tried to sell it as just in, in one big chunk, both the lot and the house, and it had been on the market for at least six months, maybe close to a year. They hadn't been successful. That's part of the reason why, I think, they divided it. The lot was apparently fairly attractive, and they had gotten offers on that. The house was the thing that was difficult for them to sell, and it was owned by a doctor, a pair of doctors named the Wondisfords who were at the University of Chicago. They had to join Johns Hopkins because they had gotten a new job, so they were moving and so they were anxious to sell.

So, I then discuss it with Michelle as well as our broker and said, "Well, maybe it's worthwhile us putting down an offer, but we should get a better sense of what it's valued." And our broker said, "You certainly shouldn't be paying the list price on this because it might be a little bit overpriced." And so at that point, Michelle and I talked about who did we know that knew Kenwood who might have a sense of these properties.

And that's how Tony Rezko's name came up, because he was an active developer in that area and owned lots in that area and had done development in that area.

So I don't know, I don't remember exactly how this transpired, whether it was in a face-to-face meeting or I called Tony or what have you, but I said, "I'd like your opinion on this property."

He asked where it was, I told him, he said, "Well I'm going to be in the neighborhood. I might go by and take a look at it. I think he may have done so prior to me being with him, but I don't recall exactly how that conversation transpired.

The bottom line was that he said, well, he called me back or we spoke and he said, "If you want me to take a look at it, I'd be willing to go into the house and take a look at it."

I said, "Great." I arranged with my broker, he and I looked at the house, he said, "This looks like a very sturdy house."

And at that point, I think, he had found out, perhaps because he knew the seller's broker, that the person who was, who had the option on the lot was also the person who had renovated this house six years ago. It had gone through a gut renovation six years ago. That that individual was a former employee of Tony's who was also a fellow developer.

Tony asked me during the course of one of these conversations why I might not be interested in buying the lot and keep the property intact. And I said that, you know, it wasn't worth it to us to spend an extra \$600,000 or so on a lot next door when Michelle and I were really interested in the house. So he said, "Well, I might be interested in purchasing the lot," and my response was, "That would be fine."

And my thinking at the time—and this is just to sort of flag this, this is an area where I can see sort of a lapse in

judgment where I could have said, "You know, I'm not sure that's a great idea"—but my view at the time, when he expressed an interest, was that he was a developer in this area that owned lots, that he thought it was going to be a good investment.

And my interest, or my motivation was, here's somebody that I knew who, if this lot was being developed, it'd be better to have somebody who knew, who I knew, who, you know, would give me schedules, keep me apprised of what was taking place and so forth. So I didn't object.

He then said, "Well, let me look into it since I know the guy who has the option on the lot." And in the meantime we simply proceeded to then get an inspector to come in, take a look at the house; it passed inspection. And so we decided to put down a sales contract.

We put down a sales contract, or we put down an offer of \$1.3 [million]. The sellers came back, they lowered their offer. I think it was to \$1.8 [million] or \$1.75 [million].

We raised our offer to five, uh \$1.5 [million], and all this was done through our respective brokers. The issue of the lot and the lot price never came up.

It was never an issue in our purchase. Tony Rezko was not involved in those negotiations. Those were negotiations between our brokers, and we ended up agreeing to a sale price of \$1.65 [million].

I have in the documents a statement by the sellers indicating that at no time did they ever consider the lot in relation to the price of the house, that they did not offer a discount on the house, that there was no contingency with respect to our house purchase relative to the lot. There was simply no connection between our purchase of the house and our price of the house and the sale of the lot.

As I indicated before, the lot was already for sale. I wasn't involved in that transaction. I'm not aware of how Tony ended up getting the option from the previous individual. That was not something that I was concerned with. I didn't know exactly what the price was that he paid. I knew that there had been an option there for 600 and something dollars because the broker had told me when I had first gone to visit.

But the notion, now, this is the area where I want to be absolutely clear, because, frankly, this has appeared in various, in various reports, or the intimation, and John [Kass, Tribune columnist], you've been very specific about this, this notion that somehow I got a discount and Rezko overpaid or was somehow involved in that is simply not true. And the sellers have confirmed that it is simply not true.

Rezko bought this, and I don't know his motives, and I think it is perfectly legitimate to say that he perhaps thought that it would be nice to have a lot next to me, he perhaps thought that this would strengthen our relationship, he could have even thought he was doing me a favor.

But I also think that he thought that he was engaging in a sound business practice and that he was going to develop the property. And the, the fact that there wasn't some steep discount, is in part born out by the fact that he has now, he transferred the lot to his attorney, his attorney put it on the market and it appears that a sale is about to be consummated on the property for a price that I think reflects the legitimate value of that lot. So that's the house purchase.

And so the intimation that somehow the purchase of my house was somehow aided by Tony Rezko is simply factually incorrect, and it has been confirmed by the sellers that that is factually incorrect.

The next phase then is the strip of land that we bought from Tony Rezko that was adjacent to our part of the property. The way this came up, I wanted a fence to be erected between the two properties. Tony agreed to build that fence. The reason he agreed was that it was under, under municipal code, it was his obligation to build that fence and create a

separation.

And during the discussions about building that fence, I suggested to him, you know, I would be interested potentially in purchasing either 5 or 10 feet, a 5- or 10-foot strip alongside that property to widen my side yard. And, but I said that "if it turned out that you had, if that was of interest to you and the rest of the lot was perfectly developable, then that's something that I would be interested in."

So I threw that out in a relatively casual way. This was not a big deal to us. It was not something that was critical to our property values, but it was something that I thought would be nice because I've got a 9-year-old daughter and a 6-year-old daughter. And in fact, the way this came up was there was a, originally a play, big swing-set thing that went across both properties that we had to tear down, and constructing a new one, there wasn't going to be enough room. And so that's what triggered my thinking that it would be nice to widen the lot.

He said that he would have his developer or surveyor, whatever the term is, come out and take a look and see how big the property would be and how much space they would need in terms to develop it to see if it would be something that would be buyable.

I, in turn, asked my attorney to do an appraisal of what it would, what a fair price for that 10-foot strip would be or a 5-foot strip would be to make sure that I paid fair market value for such a transaction. The appraisal actually came back relatively low, something like \$40,000.

And that was attributable to the fact that there just aren't comps for a 10-foot strip of land and that was noted by the appraiser. The appraisal—which is, by the way, all these documents are in there—the appraisal did note that the other parcel, Rezko's remaining parcel, would be fully developable if he sold this to me. And so rather than pay the appraised price, I paid one-sixth of the cost of his property. He agreed to sell that 10-foot strip.

And, you know, I made sure that all the paperwork was done, and since we're in a landmark's district, we contacted the [Chicago] Landmarks Commission; in fact Michelle had once served on the Landmarks Commission board. She called somebody she knew down there to find out what regulations or requirements existed in terms of both erecting a fence and any other T's that had to be crossed or I's that had to be dotted. And so then the transaction went forward.

Now, last point I'll make—I know I've been long-winded, but I figured I'd try to disgorge as much as this as possible and then you guys can ask questions.

The obvious question is, and this has been posed to me by the Tribune and by other news outlets: If you knew this guy was already under a cloud of suspicion or was having problems, why would you go through with a transaction with him?

The answer is that, at least with respect to the purchase of the house: He wasn't involved in the purchase of my house, and at that time, the news around Rezko's problems had not elevated to the levels that they did later.

This was somebody that I had known for a very long time. He had never asked me for favors and had not done me any favors. And so, although in looking backward, I can see how it could have raised issues, it didn't at the time for me. And that can be considered a smaller lapse of judgment.

A larger lapse of judgment existed when it came to the strip of property. Because at that time, it became clear that Rezko was getting into bigger problems, and this was now a business transaction with him. And this is what I've referred to as a "bone-headed" move.

But it is in the context of somebody, again, that I had known for a long time, who I was now a neighbor with, who, frankly, I did not think was doing me a favor because I was paying a substantial amount of money, and he continued to have a developable piece of property. In retrospect, this was an error, and I've said so publicly and repeatedly.

This was a mistake on my part. The mistake, by the way, was not just engaging in a transaction with Tony because he was having legal problems, the mistake was because he was a contributor and somebody who was involved in politics, and I should not have engaged in a business dealing with him in general. And I've acknowledged that, because it's raised the appearance of impropriety.

Having said that, the transaction was aboveboard. I paid the full market price for it, and I don't think there have been any suggestions that I did not. So with that, let me stop.

*Tribune:* When did you first realize that Tony Rezko might be involved in the kind of influence peddling that [he stands on trial for doing]?

*Obama:* He became very active with the Blagojevich administration so I was seeing him in Springfield. I had no indication that he was doing anything illegal, and since he's on trial, I don't want to characterize what he did or did not do.

I started reading the reports that were surfacing and—I'll be honest with you, that, on the couple of occasions that it came up, he gave me assurances that there wasn't . . . that this was not . . . that he was not doing anything wrong. And that it wasn't a problem. And there's not doubt that, as things evolved, I became more concerned. But again, this is somebody who, in his interactions with me, had always been aboveboard, and so my instinct was to believe him.

*Tribune:* Do you recall when it first came up and how it came up?

*Obama:* I do not.

*Tribune:* Thank you, Senator. You've recounted the fundraising, sir; you've detailed about \$220,000 to \$250,000 over those years. You mentioned the state Senate campaign records weren't available to you. Can you just explain that a little bit?

*Obama:* Explain?

*Tribune:* The state senate records? Do you have the state senate records?

*Obama:* Well, keep in mind that any contributions would have been filed under state disclosure files for campaign financing, but my point is that I don't have internal records of who might have been a contributor that Tony Rezko encouraged to contribute. Frankly, I did not have a huge operation at that time. We have a lot of lawyers and staff.

*Tribune:* So you did not keep those sorts of records at the time? Or you kept them and you don't keep them anymore?

*Obama:* What I would have kept . . . I did not keep them because the records that I would have kept were the ones required for disclosure. You see what I'm saying? So, there are records. We did everything we needed to in terms of disclosing who made contributions.

But I did not have a separate list of OK, here are the people who are on a fundraising committee and here are you know, the people, they raised money from and so forth. Those are not records I have, and I'm not even sure I kept at that time, quite frankly.

*Tribune:* Do you know at this point how many fundraisers Mr. Rezko threw for you?

*Obama:* The only fundraiser that he held for me in the U.S. Senate race was the one he threw at his home, which I think we've already talked to the Tribune about previously.

*Tribune:* Prior to that, do you know whether there were other fundraisers?

*Obama:* He never hosted anything at his home and frankly, I don't recall him—I can't say it never happened because we're talking about over the course of 10 years, essentially—but I don't recall him hosting a fundraiser in which was at his home or in his office in that way. He would typically participate as part of a larger group.

*Tribune:* The June 2003 fundraiser that you have told us a lot about—we can't figure out about who paid the expenses for that, such as catering, valet parking, etc. Can you help us with that?

*Obama:* You know, I can try to find out more, but typically what would happen would be that our campaign would offset costs that were attributable to our fundraising, subject to a rule that there are a certain portion that can be contributed by the host, above and beyond what they've already contributed financially.

*Tribune:* Would that have been reported?

*Obama:* That should be reported.

*Tribune:* Tony obviously, as you mentioned, became involved in the Blagojevich administration and was involved in recommending people for jobs and boards and commissions. Did you have discussions with him about either recommendations that you sought for people or recommendations that he was making?

*Obama:* Frankly, I've never had a big ward organization or a lot of people that I'm finding jobs for. That's just the nature of my office. I had one employee, and we had a district office director and some volunteers who were otherwise employed.

When the Blagojevich administration first came in, they contacted us and many other people asking for recommendations for people who might be interested in filling out state jobs. My recollection is that we sent a list of people, but it was not a list of people who I was particular close to. If I'm not mistaken, it included people who came into our office asking for jobs or this or that or the other. I did not have any formal discussions with Tony beyond one individual, and that was Dr. Eric Whitaker, who ultimately became the head of the Illinois Department of Public Health and who had been a longtime friend of mine, who I had known since he was getting his master's at Harvard and I was at the law school there.

He had expressed an interest in that post. I think he had applied separately, but I don't recall whether I called Tony or he called me. And I simply said, "I think this guy is outstanding and is certainly somebody who is worthy of an interview."

*Tribune:* And was it your understanding that Tony was going to effectuate that?

*Obama:* No. What I knew was, and I don't think this has been disputed, that he was one of a number of people within the Blagojevich circle who were, you know, helping to screen or interview potential candidates for administration posts.

*Tribune:* Senator, I wanted to ask something about the transaction if I could, going back. You said that he said to you, he'd be interested in that lot. Did he elaborate? Did he say why he would be interested?

*Obama:* Again, I mean, this is a conversation that took place four years ago, so it may not have been one conversation, it may have been over a couple of conversations. My impression was that he thought that this lot could be valuable, that there were development opportunities there. My understanding was that he intended to develop it. And as I said, I don't know all of his motives. There's no doubt, in my mind, that the fact that it was a lot next to a house that I was purchasing might have seemed attractive to him.

*Tribune:* And from your point of view, a friend of yours is going to buy a lot next to your house. Well, normally you would ask him, what he was going to do with it.

*Obama:* Well no, no, I did ask him. And my understanding was that he was going to develop it. But as I said before, the notion of having somebody I know—who as far as I understood was an experienced and well-regarded developer—next to the lot was a good thing from my perspective.

*Tribune:* You worked in politics, organizing communities, you've known him for 17 years. The guy buys the lot next to you. You never thought, at any time, he's going to ask you for something?

*Obama:* No. No. Precisely because I had known him for 17 years and he hadn't asked me for something. And there wasn't anything that was contingent. It's not as if I couldn't buy the house without him owning the lot, and frankly I wanted the lot developed. I've said this before. You had a big yard. We had put up a fence. I couldn't use the lot.

I'm a public figure, and if you look at the configuration—this is right on the corner of 51st Street, which is a busy thoroughfare with a lot of buses going by, etc., and the idea of having a house next to us, away from, pushing us away from 51st Street was actually an attractive thing for me. Now, in light of subsequent events, obviously, you can look back and say, the red light should have gone off. And as I've said, it's something I've acknowledged would have been a mistake. But as far as the house is concerned, that was a purchase that we were negotiating with the sellers, and we had the ability to get that house.

*Tribune:* So if I thought, and I have thought, that you needed Rezko to buy that lot, so you could afford that house . . . .

*Obama:* You are wrong, and the seller has confirmed that that is completely wrong.

*Tribune:* Barack, you talked about Tony taking over somebody's prior option on the lot. Was that Scott Winslow?

*Obama:* I confess I don't know the individual's name, and as I said, I wasn't involved in any way.

*Tribune:* How did you learn that the person there was, as you put it, a former employee of Tony's?

*Obama:* Tony told me.

*Tribune:* OK. When you talked to Tony about all this stuff and obviously, you have lawyers and he has lawyers, were you communicating entirely verbally?

*Obama:* Just by phone.

*Tribune:* So there's no e-mails and letters or correspondence?

*Obama:* I mean, the lawyers got involved in my purchase price in the house, but that was with the sellers, and presumably he had lawyers who he was dealing with in terms of the sellers.

*Tribune:* And your conversations with Tony were entirely verbal, taken place on the phone or in person?

*Obama:* Yes. Well, but keep in mind, the conversations weren't that extensive because the two transactions were separate.

*Tribune:* I'm missing something about when Tony submits his offer for the lot. Tony's taking the adjacent lot that's owned by somebody else. He tells you he's interested in it and he knows this guy, but by the account you've given, I don't understand when he tells you, "Barack, I'm going to get this lot next door."

*Obama:* Well, it was certainly before our closing. So I knew that. It was . . . I confess I can't pinpoint, I can't pinpoint it that much further. Now, there were 10 days that elapsed between the first contract we put in, the first bid, and the ultimate closing. Whether it took place before we put our first bid in, whether it took place after we put our first bid in, that I do not know.

*Tribune:* On that timeline, I'm a little. . . it sounds like things went very, very rapidly on your end. You've talked about this all happening in January 2005 and the first bid is Jan. 15, so is my understanding correct that Michelle takes that drive with the broker and learns about this within days of the first bid coming in? Is that correct?

*Obama:* You know, we had been looking for some time, so this wasn't the first house that she had seen. We had, she had probably taken a look at 8 or 10 houses.

*Tribune:* In December of 2004?

*Obama:* Yeah, and she had then narrowed it down to about four that she had thought I should take a look at. I had taken a look at around four. We had then seen this one. I took a look at this one. So we were eager to make a purchase, make a decision, in part because. . . I'm trying to remember whether we had an offer on our condo or not. But there were questions in terms of, as there usually are, in terms of how do you time moving out and moving in.

*Tribune:* In the tour that you took with Tony, when we talked to you back in November of 2006 and before when we first spoke with you, that wasn't something that came up, it wasn't something that you presumably recalled at the time.

*Obama:* You know, I confess that I thought what was important was that I brought this property to Tony's attention and asked him for his opinion. And so the fact that he had taken a physical tour was not something that I thought was new information.

*Tribune:* It was something you knew at the time and we were asking about it, but it wasn't something . . .

*Obama:* I thought it was subsumed by the broader comment that I had contacted him asking his opinion, asking him to take a look at the property.

*Tribune:* But doesn't that walk-through between you and Tony certainly fuel skepticism that there was a contingency and that there was a coordination of your bids? I mean, you're walking through?

*Obama:* I don't think so at all. Again, the seller has confirmed that the negotiations were entirely with them, that we gave them what they considered to be the best offer and that the sale of the lot was completely separate.

*Tribune:* Well, they may not have known what you guys were talking about.

*Obama:* Well, I don't understand . . . how can we coordinate something if I'm negotiating with the seller, and they have already sold an option on the lot, so that lot—my purchase on the house is in no way contingent on the purchase of that lot?

*Tribune:* The tour was only with you and Tony, and nobody else participated in that tour?

*Obama:* I think my broker, Miriam Zeltzman, was there because she probably would have gotten the keys.

*Tribune:* OK.

*Obama:* Can I say this also? I mean, the fact that he took a physical tour—I don't understand how that's any different than if I had talked to him on the phone. I mean, we're just having a conversation.

*Tribune:* I ask because again, the overriding question about all this and the one that you've been trying to address since the very beginning, but the one that's still lingering, is whether or not you and Tony coordinated the purchase of the home.

*Obama:* And I guess what I'm saying is, if we've got confirmation from the seller that the two transactions weren't related, that we in fact paid the best price, or gave them the best offer for the home, then why the thought that I

coordinated would be relevant? Look, the overarching suspicion that has been raised by a number of reporters in this room is that there was some sort of subsidy of my house. If that is in fact not the case, then that should allay whatever concerns you have. Unless there is something that I'm missing.

*Tribune:* No sir, we have never communicated with the sellers and your transmissions of their e-mails to us is the first we've ever had of them.

*Obama:* I recognize that, and I should probably make mention of this: Part of the . . . difficulty that we've had on some of these responses has to do with the fact that the sellers are very private people and were not interested in being drawn into a media circus.

And just to give you some indication of what might prompt their concerns: One reporter got a hold of their 11-year-old daughter's cell phone and asked for them; one reporter showed up at their house at 9:30 at night; another somehow got through security at John Hopkins and started asking questions of the woman doctor who was on rounds there. And so, not surprisingly then, this was not something that they were eager to get involved with.

They are the ones, though, that did originally indicate to us when they first read the reports that this is just not accurate, and after some prodding, then we were able to get them to at least respond to a set of points that my lawyer laid out, my campaign lawyer laid out, so that they could confirm this. And again, this is subject to confirmation.

*Tribune:* I appreciate that, and I'm also . . . our contact with them has been entirely respectful of their privacy.

*Obama:* No, this was not in any way suggesting that you guys hadn't been respectful. I'm just saying that, if you're not running for president, dealing with the national press is not something that people really look forward to. For me, it's great.

*Tribune:* Senator, could I try to understand a little bit, the virtue you and Michelle saw in developing that lot? I don't think 51st Street is all that busy—it's not 47th or 55th [Streets]—and it seems that there is virtue in having that empty lot, particularly with that wall of evergreens that went up along the south side [of the lot].

*Obama:* I guess there are different aesthetic opinions. We did not think that . . . I could see the advantage of having the whole thing, and then maybe doing something with that. We were building a fence, we didn't own the lot, and having a house there would have been, from my perspective, probably preferable, partly because those evergreens are not rock solid. People often peer into our house. Or at least they did until Secret Service showed up. They are less likely to do so now.

*Tribune:* And you never had a conversation with Mr. Rezko about would he keep that vacant so you'd have that, it was clearly your understanding that . . .

*Obama:* It was my understanding that [he] was going to develop the property.

*Tribune:* And did he ever make any movement in that direction? Was there any effort to develop it?

*Obama:* Frankly, he had owned a lot of lots. I don't know, but what I know is that he was involved in a very big development downtown. I don't think that this was at the very top of his list. And by the time that . . . in any situation, the pace of developing a lot might not be immediate, but apparently he was in legal trouble at this point. And so I don't know his motives or what was going on at that time.

*Tribune:* Senator, do you know anything now about the perspective buyer? Was it a friend of his? A friend of yours?

*Obama:* No. It's not anybody I know, and it's my understanding that they are going to build a house on it.

*Tribune:* We had a meeting this week with the director of the FBI, and he didn't say Chicago was the No. 1 for public

corruption, but he made it clear the city keeps him plenty busy. Do you think in the context of running for president, does coming out of the political environment of Chicago help or hinder in terms of how the nation looks at a Chicago politician?

*Obama:* You know, I, look, Sen. Clinton comes out of New York, there are apparently some issues there as well [laughter]. So, you know, I think that all of you have been following my career for some time. I think that I have done a good job in rising politically in this environment without being entangled in some of the traditional problems of Chicago politics. I know that there are those like John Kass who would like me to decry Chicago politics more frequently, and I'll leave that to his editorial commentary.

But I think it's fair to say that I've conducted myself in my public office with great care and high ethical standards. And the fact that there is such an intense focus on this, and there are no other indications of anything in which I've even come close to the line, I think is an indication—it doesn't excuse the mistake I've made here—but it does indicate that the American people are going to be judging me based on my behavior, my actions and those have been aboveboard.

*Tribune:* I just wanted to go back to Tony for just a second. He has collected over years a large following of political friends, such as you. What is it about Tony that's so appealing to you guys? What do you like about him? Is it just the money?

*Obama:* No, no, no. As I said before, in my interactions with him, he was very gracious. He did not ask me for favors. He did not ask me for, um, he was not obtrusive. He wasn't one of these people who would insist on coming around all the time or being photographed with me constantly or, you know, you didn't get a sense that there were a whole host of motives or agendas there. He was very loyal, as I said. When I ran for Congress, he supported me over Congressman Rush, and that was a difficult decision for him. And so it felt like a very comfortable friendship.

*Tribune:* Aside from the fundraisers specifically, could you talk a little bit about what other friends or donors he's introduced you to that are still helpful to you.

*Obama:* It's hard to recall who, you know, what sort of intersections there are here in town and sort of who I met who through because I obviously know a lot of people now in Chicago

*Tribune:* I presume that isn't what he was helpful to you with, introducing you to people, expanding your circle.

*Obama:* I'll be honest with you. He was helpful to me, as I said, early in my career, not so much introducing but reinforcing relationships with aldermen that he knew on the South Side, and mainly because of his development work.

And in terms of his fundraising, frankly, I think most of the people that he raised money from were business associates or friends of his who I did not end up getting, establishing, deep relationships with. They were people who might have come to a fundraiser with him, who would introduce me, I would say hello, make some small talk. I can't think of anybody who's been a lasting supporter of mine who was introduced to me through him.

*Tribune:* In the question that Bruce [Dold, Tribune editorial page editor] asked about the difficulties of coming up in Chicago and in the Chicago political way. When you were here several months, maybe a year ago, you said—either here or, I forgot, outside or where outside, I think it was right here in the room—that if you were, you know, that you would reappoint or seek to maintain Patrick Fitzgerald as the United States attorney. . . .

*Obama:* I think I said it here in the boardroom.

*Tribune:* Given the investigations that are going on now, if you're elected president.

*Obama:* I still think he's doing a good job. Yes.

*Tribune:* Would you keep him? And why would you keep him?

*Obama:* I think he has been aggressive in putting the city on notice and the state on notice that he takes issues of public corruption seriously.

*Tribune:* Does that position of wanting to keep the prosecutor in the job, does that, perhaps do you think it threatens or compromise any other political entities here in Chicago?

*Obama:* I can't speculate on that . . . I can't.

*Tribune:* I can.

*Obama:* You can, yes. [laughter]

*Tribune:* A couple of other questions on Rezko. When Tony sold the garden lot in his wife's name, didn't that strike you as odd?

*Obama:* You know, I have no idea why he did it. I don't think he was intending to hide something, because if he was then, you know, using your wife's name, Rita Rezko, probably wouldn't have been the best way to do it.

*Tribune:* Did he ever explain to you what he was doing?

*Obama:* No. I didn't discover it until the issue of him purchasing this lot broke through, uh, through you.

*Tribune:* When we talked back in 2006 you mentioned that you were paying, you paid the legal and the permitting fees for the fence and said that you were looking to see how much that was, how much he spent on that?

*Obama:* How much I spent on that?

*Tribune:* Yeah. Did you ever determine that?

*Obama:* You know, I confess that I didn't look at it carefully, but I'm sure we could find out. As I said, it would have been I'm assuming a couple of thousand dollars because I had my lawyer, who's still my real estate lawyer, Bill Miceli, do it. He could probably pull the bills on that.

*Tribune:* Was the paying for the fence by Tony, uh, would you consider that a gift?

*Obama:* No. He was obligated to do so under the municipal code.

*Tribune:* And you paid for the landscaping. And again that was something that the amount of money you were paying to landscape Tony's lot, to mow his lawn and so forth, you were not sure how much that was when we talked back in 2006.

*Obama:* Yeah, but I can give you a fairly accurate assessment, which is that we were probably paying a hundred to a couple of hundred dollars a month. I mean this is basically mowing a lawn and maybe trimming some brush. And, so, his half of it, I know that we actually got this reimbursed by the subsequent seller, or the subs owner. And so I can probably get you that figure, but I can't imagine that it's more than \$1,000 or so.

*Tribune:* [inaudible] paid you back for the amount that you'd spent?

*Obama:* That's right.

*Tribune:* OK. And when did that happen, in the last year or so?

*Obama:* Yes.

*Tribune:* You don't really know?

*Obama:* I don't really know. Times are hard right now so I don't want to call it a nominal amount, but it was not an exorbitant amount.

*Tribune:* When the trial came up with Tony, one of the things that was disclosed is that in two instances totaling \$10,000, Tony allegedly used straw donors to funnel money to your campaign. Have you conducted any sort of internal investigation to determine if there's other instances in your campaign?

*Obama:* Yes. We have tried to, what we have done is we have tried to exercise an excess of caution, subsequent to those disclosures. So any money that we can trace to Tony we have disgorged.

*Tribune:* Do you think he used you?

*Obama:* I'll be honest with you. I don't. I think that he treated me as a friend and with respect. And he did not ask me to do things, and he did not advertise our relationships generally. He operated with me in an aboveboard fashion. Now, again, I can't speak to anything beyond my relationship with him.

*Tribune:* Did you ever think that the bill would come due; the political bill would come due? Or that you'd get a call or he'd come in and say you know what, I really need this.

*Obama:* No, because I've known him for a long time. I assumed I would have seen a pattern over the past 15 years.

*Tribune:* Barack, one letter writer wrote to the Tribune and asked us: Gosh, if Rezko can do this good of a job of luring Barack, of getting into transactions will him, what is Barack going to do when he meets some of the wily characters that come trucking through the Oval Office, how's he going to handle Russian President Vladimir Putin or corrupt lobbyist lobbyist Jack Abramoff or one of the characters that come looking for favors, that come looking for liaisons and relationships?

*Obama:* Well, look, I mean I think that as I said before I've navigated some fairly difficult territory in my political career, and, you know, there's some folks in Springfield who are pretty wily. And I've always been able to operate effectively but also do so in a way that's consistent with my values and ethics. I make no claims of perfection, but I think that generally my judgment and my assessments of people have been pretty good and that's part of how I've stayed out of trouble in what can be a pretty hurly-burly political environment.

*Tribune:* The issue of judgment is one of the keynotes of your campaign right now. How should Americans look at this series of events that you've just laid out?

*Obama:* I think that the way they should view it is that I made a mistake in not seeing the potential conflicts of interest or appearances of impropriety. But they should see somebody who was not engaged in any wrongdoing, who did not in any way betray the public trust, who has maintained consistently high ethical standards and who they can trust.

*Tribune:* There's been some sense that you've treated Sen. Clinton with kid gloves on the issue of ethical standards. If she were to do a session like this, what do you think we ought to ask her about?

*Obama:* Well, you know, I think that the one thing that we have talked about is that, or that I've talked about, I've talked about this in the debate and subsequent to the debate, she has essentially made two arguments for why she should be the nominee rather than me.

Argument No. 1 is that she is more qualified to be commander in chief, and we have argued that it's very important to focus attention on those claims because I actually think that her notion that she is vastly more experienced and more qualified for being commander in chief [is] simply wrong.

The second argument that she's made is that she's been thoroughly vetted and that I have not. And she uses this Rezko incident as Exhibit A.

And I think that it is important, if she thinks that that is one of her rationales for being the nominee, that somehow I'm more vulnerable to Republican attack than she is, that issues like disclosing her income tax returns, disclosing the donors to the Clinton library, are very relevant. And disclosing her earmarks, which we just did.

Those issues of transparency and accountability, I think, are important, and I would suggest that she should match our approach on all those issues.

*Tribune:* You had an earmark request for the University of Chicago, where your wife works. Is that a mistake?

*Obama:* Frankly, the U. of C. is a major constituency of ours. I mean they're a major employer in my state and a very important one. So I don't think that I was obligated to recuse myself from anything related to the university. When it comes to earmarks because of those concerns, it's probably something that should have been passed on to [U.S. Sen.] Dick Durbin, and I think probably something that slipped through the cracks. It did not come through us, through me or Michelle, and Michelle has been very careful about staying separate and apart from any government work. But you could make a good argument that this is something that slipped through our cracks, through our screening system.

*Tribune:* The issue of [former U.S. Rep.] Geraldine Ferraro's comments on the role your race has played in this campaign. Then comes the video that has comments that your pastor Jeremiah Wright has made. How are we to look at these, what's the best way to look at this and in what context do you put them to the American people?

*Obama:* Well, you know, I think they're separate issues, but there is a relationship. I think you're touching on something that's worth talking about. I think, with respect to Geraldine Ferraro, I don't think what she said was racist, and I was asked about this and I said I didn't think that was what it was. I do think that what she said was wrong.

The implication was that I was an affirmative action beneficiary. I think you can make an argument that my race might have played a role in my selection for the 2004 convention, but it doesn't account for the fact that it was a pretty good speech. I think that my persona obviously includes the fact that I'm an African-American, and so to the extent that how I talk about issues of race and how I present myself is attractive to some voters, I think is undeniable.

To suggest that I could have gotten through the gauntlet of the last 13 months against very experienced, very savvy, skilled politicians and find myself in the lead for the Democratic nomination, including against the dominant political machine in the Democratic Party over the last 20 years, seems pretty dismissive.

And not just dismissive of me, but dismissive of voters. This idea that, "Oh, you know, let's get a black guy in there," I think just doesn't make sense. So I think that it was looking at an issue through a racial lens that doesn't make perfect sense. I mean, she could have made a subtle point about the role of race in my candidacy that could have been interesting. This wasn't it. All right, so that's Geraldine Ferraro.

Rev. Wright. He preached his last sermon, he's now in retirement. I've put out a statement today. Ill be honest with you, this is somebody who I've known for 20 years. I basically came to the church and became a member of the church through Trinity [United Church of Christ] and through him. He's the person who gave me the line "the audacity of hope." He is somebody who is a former Marine, a biblical scholar, has taught and lectured at major theological seminaries across the country and has been very widely regarded and admired.

And, you know, he hasn't been my political adviser, he's been my pastor. And I have to say that the clips that have been shown over the past couple of days are deeply disturbing to me. I wasn't in church during those sermons.

The things he said and the way he said them I think are offensive. And I reject them, and they don't reflect who I am or what I believe in. In fairness to him, this was sort of a greatest hits. They basically culled five or six sermons out of 30

years of preaching. That doesn't excuse them, and I've said so very clearly, but that's not the relationship I had with him. That's not the relationship I had with the church, and if I had heard those kinds of statements being said, if I had been in church on those days, I would have objected fiercely to them, and I would have told him personally.

When some of these statements first came to light was right around when I was starting to run for president. He was a year away from retirement, and the church itself is a pillar of the community and a well-regarded, well-known church. I suspect there are members of the Tribune family that are also members of Trinity.

It is not what's been painted as this separatist church or what have you, it is a very traditional African-American church on the South Side of Chicago. And most of the reverend's sermons are the sermons of a traditional African-American pastor. And so my view was that it would not be appropriate for me to distance myself from the church. I put out a statement saying I profoundly disagree with these statements, and the fact that he is now retiring makes me not want to simply discard him. He's like a member of the family, he's like your uncle who says things you profoundly disagree with, but he's still your uncle.

*Tribune:* Geraldine Ferraro, she's asked to leave, she leaves the campaign, she should have left. And some people see that, legitimately so. Then how should we see . . .

*Obama:* I think people should raise legitimate concerns about it. And the fact that he's retiring, and we've got a young pastor, Otis Moss, coming in, means that people should understand the context of this relationship. That this is an aging pastor who's about to retire and that I have made and will make some very clear statements about how profoundly I disagree with these statements. I don't think they are reflective of the church.

They're certainly not reflective of my views. I do think there is an overlap in the sense that there is a generational shift that is taking place and has constantly taken pace in our society. And Rev. Wright is somebody who came of age in the 60s. And so like a lot of African-American men of fierce intelligence coming up in the '60s he has a lot of the language and the memories and the baggage of those times. And I represent a different generation with just a different set of life experiences, and so see race relations in just a different set of terms than he does, as does Otis Moss, who is slightly younger than me. And so the question then for me becomes what's my relationship to that past?

You know, I can completely just disown it and say I don't understand it, but I do understand it. I understand the context with which he developed his views but also can still reject unequivocally. . .

*Tribune:* You reject his views, you won't reject the man. Is that it?

*Obama:* Yeah, exactly. And this is where the connection comes in. I mean, I do think that Geraldine Ferraro, the lens through which she looks at race, is different. . . . She's grown up in different times. The Queens that she grew up in is, I'm sure, a different place than it was then. Just as Chicago is a different place than it was then.

So part of my job is to see if I can help push the country into a different place with a different set of understandings. But as I said, it doesn't excuse what the reverend said, and I'm very troubled by it. And if, as I said, if I had heard those sermons, if I had been there when those sermons were taking place, I would have raised that with him, and if I had thought that that was the message being promoted on a consistent basis within that church, I don't think I could be a consistent part of it.

*Tribune:* A lot of people want to talk to you, for you these days . . .

*Obama:* Yes.

*Tribune:* . . . quoted your Iraq control plan is the best case scenario. What do you say?

*Obama:* What I have said consistently is that there are strategic questions around Iraq, and there are tactical

questions around Iraq. The strategic question is, in my mind is, is it time for us to begin a withdrawal, and the answer is yes.

And so what I've said is that I would call on my joint chiefs of staff immediately upon taking office and give them a clear message, which is that we need to begin a phased withdrawal. My understanding is that we could withdraw at a pace of one to two brigades a month and that at that pace we would have the combat troops out in approximately 16 months, depending on what troop levels were when I was sworn, when I've been sworn in.

But what I have also said is that I will always listen to the commanders on the ground and I will always reserve the right as commander-in-chief, to do what I think is in the best interest of America's national security. And so if I have strong evidence and that we need to modify the pace of withdrawal to ensure the safety of the troops, of course that's something I'm going to take into consideration. But the overreaching belief on my part is that we have to set a timetable and send a clear message to the Iraqis—there was, you know, an interview with General [David] Petraeus just this morning in which he indicated, as I've believed for a very long time, that the Iraqi government has not taken advantage of the lowering level of violence in ways. That's his assessment. And that we've got to put pressure on the Iraqis to stand up. So . . .

*Tribune:* Do you think this country is in a recession or area we heading to a recession, and how do you think Congress should respond?

*Obama:* A couple of points, in traveling around the country this year, regardless of whether we are technically in a recession, there's significant amount of anxiety and hardship among the American people well before Wall Street got notice of it. Wages and incomes have flatlined and costs have gone up for everything from health care to gas at the pump.

There is no doubt with subprime lending crisis and credit crunch that we are in a bad economic situation. I hate to say whether there is a recession or not, I think we'll find we are in the midst of a recession, but I can't speak to the technical aspect until the data comes out and we don't have that yet. But what is indisputable is that the economy has slowed down substantially. That investments and job growth have retracted.

Credit market is frozen and we're going to have to break out of it. Now, I think that the Federal Reserve has lowered interest rates, they've tried creative ways to pump up credit markets and pump more liquidity into the system and unlock the credit market, but until those credit markets have more confidence, that there's a been a bottoming out of bad debt and paper out there, then we're going to continue to have problems.

And part of our job and part of Congress' job is not only to prime the pump through the stimulus package that has already passed, but I also think a critical area is to shore up the housing market, so I'm glad to see the president put forward proposals that are prospective proposals. I have been working with Sen. [Chris] Dodd on a mechanism that can put some floor beneath the housing market, one that does not advantage speculators or people flipping properties but at least give some, some confidence that your not just going to see an irrational plunge in values.

There's going to be some declines in housing values before they pick back up, but there's a big difference whether that decline is 10 percent, 20 percent or 40 percent—that it's important for Congress to act even as the Federal Reserve has acted to make sure we are providing some level of confidence.

*Tribune:* [inaudible, question has to do with Federal Reserve and the precedent of bail outs.]

*Obama:* Well, I haven't seen all the details yet because it's happened as I was traveling. I can tell you that my philosophy on this is that intervening in bubbles that burst is not always helpful and can just delay the pain. And there's going to be some pain in the credit markets because there's been a lot of irresponsible loan activity out there. On the other hand, I do think that what you don't want is a cascading decline of the credit-card markets across the

board when you start seeing companies that are sound or debt that is sound punished as well. Drawing that line is difficult, I think there are times when you've got to be pragmatic and say that, theoretically, we don't want a bail out but in this situation, you don't want a collapse of the financial markets. That's why I want to take a look at how they structured it, that's general impression I would take.

*Tribune:* Senator, last time you visited us in this room, you were on the eve of a Hawaii vacation, and at the time, you were going to quit smoking and you and Michelle were going to decide whether or not you were going to run for president . . .

*Obama:* Right.

*Tribune:* . . . and your two memoirs show impressive ability, a habit of introspection and thinking about times as you are in them. Here we are, a year and a couple of months later, and you've made your decision to plunge into it and are quite possibly on the eve of the nomination, and when you think about that time, and in looking back on what you learned about yourself and flashing forward, what's different from what you expected?

*Obama:* Well, . . . the campaign in some ways has exceeded expectations. I didn't expect the levels of excitement, particularly among young people and people who haven't participated in the process. Some of them I didn't think would be such high levels, that's one of the great pleasures of this campaign. The spontaneous organization, and frankly, I've been shocked by our ability to raise funds.

In February, 90 percent of donations came over the Internet, 50 percent of them were less than \$50, 50 percent, and we raised \$55 million dollars, literally I did not have a fundraiser, I mean, there's just that sense of excitement and interest, and so the feeling that we're, we're tapping into something that was real, um, that there's a genuine hunger for a different kind of politics and less rancor, a politics that wasn't special interest driven. That, that, I think, I have been very pleased with. I did not expect, did not expect the campaign to last so long—the primary.

Frankly, I think all of us thought that by Feb. 5th this would be over. And at this point I don't think it will be over till the last contest, which may or may not be Puerto Rico on June 1st. And so it's been an endurance test, and I think that I've learned that I can work seven days a week for 13 months and not collapse. I have learned that I, uh, that I have a good, that I've actually, I have a temperament that I think is suitable for the presidency and, as well as campaigning, and I don't get too up when I'm up or too down when I'm down.

And I've been, I think, fairly steady and I've learned how to be a better candidate. At least outside of editorial board meetings I've gotten better, which means keeping my answers shorter. I had a, I think I am, a much better debater in the traditional debate context than I was. I guess after 20 debates either you get better or you're voted off the island. I, uh, what I, what I found partly because of the length of the campaign is that you have to constantly renew yourself, and what you're saying and what you're doing and I think that that is a challenge. Because there's such a premium on the next thing—make the next appearance, getting out there and maintaining momentum.

So I actually think that after the 11 victories that we had right before Ohio and Texas, part of what happened was that what I was saying started getting stale because we didn't have time to step out of it and [ask], "Is what I'm saying true? Am I connecting, getting at the heart of things or is it just becoming performance?" And I think it cost us a little bit, in addition to the flubs those last three days, but I think that, you know, to some extent I think after Iowa, working so hard you're passionate about it, going after it, you're connecting with people and you're just right there and then you win, and then there's just this tendency to sort of just keep on doing the same things.

But the truth is this process is dynamic and you just can't keep on doing the same thing. I assume that the presidency is the same way and you have to constantly keep on growing, grow in it, and just because what you've been doing has been working doesn't mean that what you're doing is right for the state and, uh, so I've got to constantly push myself and step back and this stuff—is what I'm saying here really real or am I just going through the motions. Am I listening

to people who are telling me about losing their jobs, connecting with them, and try to figure out how to help make their lives better.

And sometimes I've been good at it and sometimes I haven't been good at it, but I think that's the test of leadership and I think that the voters, for all the flood of information that's coming at them, I think they sense when you're, when you're real and when you're true and when you're not and that's something.

*Tribune:* It's been 16 months since we first suggested you deal forthrightly and truthfully with Rezko and put it behind you. And we've suggested it several times since then. Should we have been having this conversation a long time ago, and may I ask why we haven't.

*Obama:* You know, look, I'll be honest with you. I sort of had, felt like we—I'm not saying we were right, but we're part of what happened—was we had a fairly extensive and thorough press conference around this issue. I talked to your reporters, Sun-Times reporters, gave them a lot of information. I talked to the Washington Post, appeared on all the Sunday shows.

And the fact is my answers really haven't changed much, and so, so to that extent I think a part of the reason we didn't have this conversation was, the feeling was maybe we had the conversation. What had changed was not so much my answers but that it looked like now I was really a viable presidential candidate and Tony Rezko had been indicted.

So that it was the circumstances of the individuals had changed instead of the story. So having said that, as I said before, part of our difficulty was that the sellers were very reticent to come forward, and so I think, clearly disputing the implications or the appearances and other stuff, other than simply telling things that had gone on, and it wasn't clear that we had no new information to provide.

You know, [Tribune editor] Anne Marie [Lipinski] asked what it is that I've learned. Learning the relationship with the press in a national campaign is a challenge. I mean, I mean, I will say this, that there's no experience similar to this in terms of living in the fish bowl. And there are times where very legitimate and fair questions are raised about my inconsistencies, contradictions or foibles.

There are times where, you know, folks are just picking at you, you know, because they need some copy. And so what it can induce is a mentality of let's be very protective of information for interviews and access so we can control the narrative a little more. That's something we have to be careful of, not just as a candidate but presumably even more so as a president because what you want to do is balance, not responding to every reporter out there, maintaining a sense of openness and accessibility and a willingness to engage the criticisms that are made. And that's something that we're still learning as a team.

Thank you, appreciate it.

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