

OMB No. 1124-0004; Expires April 30, 2017

U.S. Department of Justice  
Washington, DC 20530**Exhibit B to Registration Statement  
Pursuant to the Foreign Agents Registration Act of  
1938, as amended**

**INSTRUCTIONS.** A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at <http://www.fara.gov>.

**Privacy Act Statement.** The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. Statements are also available online at the Registration Unit's webpage: <http://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: <http://www.fara.gov>.

**Public Reporting Burden.** Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Counterespionage Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant  
Capitol Counsel LLC

2. Registration No.  
6253

3. Name of Foreign Principal  
Russian Direct Investment Fund (RDIF)

Check Appropriate Box:

4.  The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
5.  There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
6.  The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Written contract for Capitol Counsel LLC to provide government relations consulting services to the Russian Direct Investment Fund.

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Educate and explain to U.S. Department of Treasury and U.S. policy-makers RDIF's role and relationship with United States partners and investors. Also, to provide accurate information to the U.S. Department of Treasury regarding recent transactions made by RDIF.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes  No

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Communication with U.S. Department of Treasury officials, with U.S. policy-makers on Capitol Hill, and with Senate and House Committees of jurisdiction to gather information regarding U.S. sanctions on Russian entities, as well as to educate and inform them of the role of the RDIF with United States partners and investors.

EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this Exhibit B to the registration statement and that he/she is familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date of Exhibit B	Name and Title	Signature
10/24/2014	John D. Raffaelli, member	

Footnote: "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

**Attachment to Exhibit B to Registration  
Statement**

Pursuant to the Foreign Agents Registration Act  
of 1938, as amended

**Capitol Counsel LLC**  
Registration No. 6253

**Copy of Signed Contract**

**CAPITOL COUNSEL LLC**

2<sup>nd</sup> FLOOR  
700 13<sup>TH</sup> STREET, NW  
WASHINGTON, DC 20005

(202) 861-3200

September 12, 2014

**Kirill Dmitriev**  
Chief Executive Officer  
Russian Direct Investment Fund  
Capital City, South Tower, 7th floor, 8 bld.  
1 Preenenskaya nab.  
Moscow, Russia 123317

Dear Kirill:

On behalf of Capitol Counsel LLC ("Capitol Counsel"), I am pleased to submit this proposal to you for representation of the Russian Direct Investment Fund ("RDIF") in the United States. We very much appreciate your consideration.

The Russian Direct Investment Fund is a fund established to make equity investment primarily in Russia. The fund was created in 2011 by the Russian government and is managed by a highly qualified and internationally respected team of private investment professionals with broad international and Russian experience. RDIF is committed to international best practices, transparency, corporate governance in the operation of the fund.

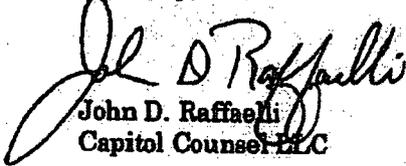
RDIF acts as a co-investor or partner, always as a minority stakeholder, with leading international businesses and sovereign wealth funds. Co-investors perform joint due diligence with RDIF in evaluating opportunities and make independent investment decisions. Recent press articles have significantly misstated the role and function of RDIF. To help address this concern, Capitol Counsel proposes to assist the RDIF in correcting the press reports by working with the US investors and the international investment community to educate the Administration and major policy makers as to the role of RDIF and its relationship with US business and investors.

In consideration of such services by Capitol Counsel, we propose a monthly retainer of \$45,000 for a minimum period of two months. This agreement will be effective September 3, 2014. Therefore, a retainer of \$90,000 will be wired to Capitol Counsel's account within five business days upon acceptance of this proposal by RDIF, and

starting with the third month will be paid on a monthly basis no later than the same day of each relevant month as the day of acceptance by RDIF of this proposal. RDIF will reimburse Capitol Counsel for reasonable out-of-pocket expenses for out-of-town travel approved by RDIF in advance. Capitol Counsel does not bill separately for overhead costs. Either party can terminate with 10-day written notice. In case such termination takes effect earlier than a month's end, Capitol Counsel shall reimburse to RDIF within five business days of such termination a proportionate remainder of that month's retainer (save for that no part of the originally paid \$90,000 retainer shall be so reimbursable).

We greatly appreciate the opportunity to submit this proposal for your consideration and stand ready to answer any questions you may have. If the terms of this proposal are acceptable, please sign and date below, return one copy to our office and retain one signed copy for your files.

Sincerely,

  
John D. Raffaelli  
Capitol Counsel LLC

**Accepted and Agreed:**

  
\_\_\_\_\_  
Kirill Dmitriev, Chief Executive Officer  
Russian Direct Investment Fund

September 15, 2014  
Date