Let P represent the President, and let A be the statement "Is above the law". Let E be the statement "There are Elections" and L be the statement "There are laws". Then

$$
\begin{array}{lcll}
P & \Rightarrow & A & \text{\# If you are president } (P) \text{ then you are above the law } (A) \\
A & \Rightarrow & \neg L & \text{\# If you are above the law } (A) \text{ then laws don't apply } (\neg L) \\
P & \Rightarrow & \neg L & \text{\# } A \Rightarrow B \text{ and } B \Rightarrow C \text{ then } A \Rightarrow C \text{ (transitivity of } \Rightarrow) \\
E & \Rightarrow & L & \text{\# If there are elections } (E) \text{ then there is a law creating that election } (L) \\
 & \Rightarrow & \neg E \vee L & \text{\# Definition of } \Rightarrow \\
 & \Rightarrow & L \vee \neg E & \text{\# } \vee \text{ is commuatative} \\
 & \Rightarrow & \neg L \Rightarrow \neg E & \text{\# Definition of } \Rightarrow
\end{array}
$$

So we have $(\mathbf{P} \Rightarrow \neg\mathbf{L}) \wedge (\neg\mathbf{L} \Rightarrow \neg\mathbf{E})$ and so $(\mathbf{P} \Rightarrow \neg\mathbf{E})$ by the transitivity of $\Rightarrow$. That is,

If you are President (P) then Elections (E) don't apply to you.