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**From:** Mortimer Zuckerman [REDACTED]  
**Sent:** Saturday, February 1, 2014 12:45 AM  
**To:** Jeffrey Epstein  
**Subject:** Re:

Jeffrey. I have now consulted with three tax specialists and they do not see the issues as you do especially on the step up.

Sent from my iPhone

On Jan 31, 2014, at 5:44 PM, "Jeffrey Epstein" <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:

mort, I understand the myriad of strains that you are laboring under. To be fair, you first told me to work on your documents and I should feel comfortable that we would reach an agreement. I spent weeks of my time and my team's time. We found and corrected errors that would have cost over \$100 million dollars based on faulty drafting. Alan Halperin charged you only \$34k. You then told me that I should stand down and Ellen had everything under control. However after spending hours with her. She didn't even know the basis in your billion dollars notes. You then asked me to come see you with Terje, and agreed and shook hands with both Terje and I at a fee of \$21 million dollars and argued for Terje to receive a million of it. This is roughly half the fee I told you is my standard. I hired two people, had many meetings, some with Chris to review all your documents. Again though you had my contracts since September told me that now as the Daily News would be merged the post. I should wait another week. I have told you all along that a performance based fee would be a percentage of tax savings and cost a lot more money. I told you that your trust statements were problematic as they had notes due from the Daily News. The statement given to the bank to support your loans was an issue. I have repeatedly said there are ways to deal with all these issues, but this is what I did for a living. You are my very good friend and I have given you great advice. I then received a call from Leon Black, telling me that you had asked to find a sophisticated tax person, and he also pointed you to me. I am aware of the difficulty you have in paying real money for real advice. I am surprised as when it comes to real estate you have always been the top bidder for a quality property. Paying more than others though reasonably and with great results. I have been very clear, that your issues require delicate surgery. Litigation profile, income tax, real estate transfer, securities regulations as a board member of BXP. charitable contribution and pledges. Art work that needs to get sold asap. and partnership accountings. A cash flow statement that is dangerous, when combined with 60 million dollars of unfunded capital commitments. Billions of dollars of fictional preferred on your balance sheet. Ambiguous settlement language with Mar-a. Three times now you have agreed to something, and then changed your mind the following week. I only have good feelings towards you, and am not watching you do yourself financial harm. My offer to work for 20 million is of course no longer in effect. and though I have found hundreds of millions of dollars of issues. you appear to find my best advice too expensive. I am aware of your health issues as you know, and will stand by you as a friend. giving you answers to questions that are the bread and butter of my business, and as of today being out of pocket on your behalf is my act of friendship. that doesn't make it fair.

On Fri, Jan 31, 2014 at 5:13 PM, Mortimer Zuckerman

[REDACTED] wrote:  
I am puzzled by this. How do you get a basis step up this is serious news thanks Jeffrey mort

Sent from my iPhone

On Jan 31, 2014, at 1:40 PM, "Jeffrey Epstein" <jeevacation@gmail.com<mailto:jeevacation@gmail.com>> wrote:

if you were to get married. many of the more tricky issues would be solved. no estate tax. . basis step up. guardianship for rene. . 100s of millions saved

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