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**From:** Brad Wechsler [REDACTED]  
**Sent:** Friday, February 27, 2015 3:12 PM  
**To:** Jeffrey Epstein  
**Subject:** Re: Talk?

Ok, but I have operating cos that need \$\$ for payroll and other things. Easy very short term solution because I have a few \$\$ already in phaidon global which I can lend to RA and artspace. This becomes a real issue soon. My basic point is that moving equity (or investments) from the four trust entities thru PLB to Phaidon Global is complicated enuf and that's even before we move leon's .001% to maintain precise ownership or we move \$\$ from apo2 thru 3 entities to artspace since artspace has no direct relationship with any of the phaidon entities and is owned indirectly by apo2 (thru a series of intervening entities). A loan from one trust to PG who in turn will lend or contribute equity to operating cos seems much simpler to me and will be much simpler to paper and not hard to administer. I have a clock ticking on this one....  
Sent from my Verizon Wireless BlackBerry [REDACTED]

From: jeffrey E. <jeevacation@gmail.com>  
Date: Fri, 27 Feb 2015 10:47:35 -0400  
To: Brad Wechsler [REDACTED]  
Subject: Re: Talk?

do not fund until all the facts are known

On Fri, Feb 27, 2015 at 10:21 AM, Brad Wechsler [REDACTED] wrote:

With new knowledge of phaidon holding structure would like to have a precise conversation--god I'm beginning to snd like you--on how we fund new \$\$ . I'm concerned abt the "complexity" of equity for a number of structural amd practical reasons. Can we speak? Thx, b

Sent from my Verizon Wireless BlackBerry

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please note

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