
From: Ada Clapp [REDACTED]
Sent: Thursday, April 18, 2013 3:16 PM
To: Alan S Halperin
Cc: Eileen Alexanderson; Jeffrey Epstein (jeevacation@gmail.com); Jessica Soojian
Subject: Re: Release & Indemnification Agreement-2006 Trust

Hi Alan,

Did you have your questions answered and have you now signed off on the last version of the Release & Indemnification Agreement Elyse circulated for the 2006 Trust?
The last version I saw was on 4/15 (sent 4:50 PM).

Best regards,

New York NY 10019
phone [REDACTED]

IRS Circular 230 Disclosure:

Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used by any person or entity for the purpose of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) promoting, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.

This communication, and any attachment, is for the intended recipient(s) only and may contain information that is privileged, confidential and/or proprietary. If you are not the intended recipient, you are hereby notified that further dissemination of this communication and its attachments is prohibited. Please delete all copies of this communication and its attachments and notify me immediately that you have received them in error.

On Apr 15, 2013, at 8:36 AM, Alan S Halperin [REDACTED] wrote:

Thanks. We have several (minor) comments:

1. My recollection is that the trust holds LBF Family Holdings which, in turn, owns an interest in Lack Family Partners. Was there any activity at the Holdings level?

2. The document records that statements are being attached for Black Family Partners since 2006. Please recall, however, that this partnership was not created until 2007.

IRS Circular 230 disclosure:

To ensure compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

[Click Here for More Information](#)

Alan S. Halperin | Partner
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas | New York, NY 10019-6064

From: [REDACTED]
To: [REDACTED]
[REDACTED] "Jeffrey Epstein (jeevacation@gmail.com)" <jeevacation@gmail.com>
Date: [REDACTED] 04/15/2013 08:14 AM
Subject: [REDACTED] FW: Release & Indemnification Agreement

From: Kirschner, Elyse <mailto:[REDACTED]>
Sent: Sunday, April 14, 2013 10:41 AM
To: Eileen Alexanderson
Subject: RE: Release & Indemnification Agreement

Hi Eileen,

Attached is the final version of the release for the 2006 trust. It incorporates the comments from Ada and Alan, as well as a few additional changes I just made. I am also attaching a redlined version to highlight the changes I made.

Please let me know if you have any questions.

Thanks.

Elyse

Elyse G. =irschner | Partner
McDermott Will & Emery LLP | 340 Madison Avenue, New York, NY =0173

+www.mwe.com <<http://www.mwe.com/>>

From: Eileen Alexanderson =mailto: [REDACTED]
]
Sent: Wednesday, April 10, 2013 9:40 AM
To: Kirschner, Elyse
Subject: RE: Release & Indemnification Agreement

Good morning =lyse, do we have final version?
Thanks, =ileen

From: Kirschner, Elyse =mailto: [REDACTED]
Sent: Thursday, April 04, 2013 9:21 AM
To: Alan S Halperin
Cc: Ada Clapp; Eileen Alexanderson; Jeffrey Epstein; McCaffrey, =arlyn
Subject: RE: Release & Indemnification Agreement

Hi Alan,

Please see my =nswers below in red.

Elyse

Elyse G. =irschner | Partner
McDermott Will & Emery LLP | 340 Madison Avenue, New York, NY =0173

+www.mwe.com <<http://www.mwe.com/>>

From: [REDACTED]
Sent: Friday, March 29, 2013 3:14 PM
To: Kirschner, Elyse
Cc: Ada Clapp; Eileen Alexanderson; Jeffrey Epstein
Subject: RE: Release & Indemnification Agreement

Hello Elyse.

The proposed agreement is in good shape. In addition to the comments =lready circulated, please consider the following:

1. Recitals 12 and 27 are duplicative. Yes. I will delete one of them.
2. As you know, in the trust agreement, at Article IX (A), there are specific provisions governing the settlement of accounts. Should this particular provision be cited in the agreement? OK.
3. The agreement describes the over-distribution. Should we make a cross reference to a schedule showing the calculations, which could be embedded in Schedule J (Other Pertinent Facts). OK.
4. I appreciate the need to have Debra and the children provide the Trustees with a release and discharge. Do you think it also is appropriate to have them provide an indemnity in light of the following: Leon is providing an indemnity; with one minor exception, no distribution has been made to the other beneficiaries; and the trust instrument itself provides broad indemnity language? On a related issue, should we limit Leon's indemnity to some amount, such as the excess distribution? The trustees may reasonably believe that an indemnification from Leon is good enough. But, in order to discourage any future family controversy, as unlikely as that may be, we think it's a good idea to have each beneficiary indemnify the trustees against any loss attributable to a claim brought by him or her. The scope of Leon's indemnity clause in the agreement is broader than those of Debra and the children.
5. As we discussed in our prior call, the accounting will cover only the transactions of the trust (with attached schedules for BFP), but not those of the GRAT. Do you expect to have a separate release covering the GRAT term? On this issue, I am not troubled if we do not have this separate release. But I wanted to raise the issue for the team. I believe that Tom Turrin will be preparing accountings for the GRATs as well. I think that we should have a separate release covering the GRAT term, just to cover all of the bases.

IRS Circular 230 disclosure:

To ensure compliance with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

[Click Here for More Information](#)

Alan S. Halperin | Partner
Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas | New York, NY 10019-6064

From: "Kirschner, Elyse" <[REDACTED]>
To: "Ada Clapp" <[REDACTED]>
Cc: "Eileen Alexanderson" <[REDACTED]>, "Jeffrey Epstein" <jeevacation@gmail.com>, Alan S Halperin/PaulWeiss@PaulWeiss
Date: 03/27/2013 09:22 AM
Subject: RE: Release & Indemnification Agreement

These changes are fine. I will input them. But I think we also need to add something about attaching annual financial statements for FP.

And best of luck in your new role!

Elyse G. Kirschner | Partner
McDermott Will & Emery LLP | 340 Madison Avenue, New York, NY 10173
+1 212 547 5327 | ekirschner@mwe.com <mailto:%20ekirschner@mwe.com> |
+www.mwe.com <http://www.mwe.com/>

From: Ada Clapp [mailto:ada.clapp@gmail.com <mailto:ada.clapp@gmail.com>]
Sent: Tuesday, March 26, 2013 5:16 PM
To: Kirschner, Elyse
Cc: Eileen Alexanderson; Jeffrey Epstein; Alan S. Halperin
Subject: Release & Indemnification Agreement

Hi Elyse,

Hope that you are well. I started with Leon's family office this week! My new contact information is below.

Attached are a few minor proposed revisions to the Release & Indemnification Agreement. Please do not hesitate to call should you wish to discuss.

Best regards,
Ada Clapp
Black Family Partners
c/o Apollo Management
9 W 57th Street
New York NY 10019
phone: [REDACTED]
email: a [REDACTED]

IRS Circular 230 Disclosure:

Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used by any person or entity for the purpose of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) promoting, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.

This message, and any attachment, is for the intended recipient(s) only and may contain information that is privileged, confidential and/or proprietary. If you are not the intended recipient, please delete this message.

IRS Circular 230 Disclosure: To comply with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained herein (including any attachments), unless specifically stated otherwise, is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter herein.

This message is a PRIVILEGED AND CONFIDENTIAL communication. This message and all attachments are a private communication sent by a law firm and may be confidential or protected by privilege. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or use of the information contained in or attached to this message is strictly prohibited. Please notify the sender of the delivery error by replying to this message, and then delete it from your system. Thank you.

Please visit <http://www.mwe.com/> <<http://www.mwe.com/>> for more information about our Firm.

This message is intended only for the use of the Addressee and may contain information that is privileged and confidential. If you are not the intended recipient, you are hereby notified that any dissemination of this communication is strictly prohibited. If you have received this communication in error, please erase all copies of the message and its attachments and notify us immediately.

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer.

Apollo Global Management, LLC

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer.

Apollo Global Management, LLC

This message is intended only for the use of the Addressee and may contain information that is privileged and confidential. If you are not the intended recipient, you are hereby notified that any dissemination of this communication is strictly prohibited. If you have received this communication in error, please erase all copies of the message and its attachments and notify us immediately.

<Leon Lack Release Agreement (New).DOC><WS_BinaryComparison_#41510967v2_DM_US_ - Leon Black Release Agreement (New)-#41510967v3_DM_US_ - eo.DOC>

=