

To: Jeffrey Epstein[jeevacation@gmail.com]
From: David Stern
Sent: Wed 6/23/2010 12:31:08 PM

Informed PA that you are thinking about the company set up and I will wait for your feedback before taking action.

He replied, saying that I should at least send the letter so we can proceed.... I will wait for your instructions.

Options

- Serpentine Group would be new company for this purpose only (at present I would be sole director and sole shareholder)
- Asia Gateway has history and accounts and prove of clients in the past and can be used (i am sole director and sole shareholder)
- or ??