

To: Jeffrey Epstein[jeevacation@gmail.com]
From: David Stern
Sent: Tue 11/2/2010 1:55:28 PM

Went to tim collins house yesterday.

He wants to proceed but wants a second well known party such as JPM or HSBC to join in.

Reason: if it is exclusive agreement with my entity then i am basically part of KB and in this case I should be subject to their governance and regulatory system. With a second partner there is no danger of that.

Model: I decide what deals I want to show them and what deals the other partner. China office not interesting for them, because he is focusing on getting very very few but very large deals done, so KB private banking side is not his focus.

Note: his one son is working for King Abdullah, his other son for Tony Blair.