

**To:** jeevacation@gmail.com[jeevacation@gmail.com]  
**From:** Pritzker, Tom  
**Sent:** Fri 10/22/2010 11:28:09 AM  
**Subject:** Re:

Go to bed! Its too early.

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
**Sent:** Friday, October 22, 2010 06:22 AM  
**To:** Pritzker, Tom  
**Subject:** Re:

welcome to the world of jazz derivatives

On Fri, Oct 22, 2010 at 7:22 AM, Jeffrey Epstein <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)> wrote:

difficult to write prescription without the x ray, however the debt can be structured to guarantee the instrument. not directly part of transaction- enabling whatever outcome is desired. .

On Fri, Oct 22, 2010 at 7:19 AM, Pritzker, Tom <[REDACTED]> wrote:

If we have inditia of debt we could change tax characterization. Is that good or bad for the jews?

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
**Sent:** Friday, October 22, 2010 06:11 AM  
**To:** Pritzker, Tom  
**Subject:** Re:

not if its tiny, but looks at least like debt. , put can have definitive time lock- ins or out.s to facilitate whatever you decide.. for example cannot be excercised for --- months. no sale. on issuance possible, , or reverse,

On Fri, Oct 22, 2010 at 7:06 AM, Pritzker, Tom <[REDACTED]> wrote:

You're killing my cash flow if a coupon. Can do strip w piece of ups. Put will also facilitate disguised sale designation.

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
**Sent:** Friday, October 22, 2010 05:59 AM  
**To:** Pritzker, Tom  
**Subject:** Re:

issue a structured product that gives a small coupon, "? piece of up.? etc

On Fri, Oct 22, 2010 at 6:56 AM, Jeffrey Epstein <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)> wrote:

i billion from the co

On Fri, Oct 22, 2010 at 6:42 AM, Pritzker, Tom <[REDACTED]> wrote:

:)

Have to think about how to finance the put. It can be at a lower price than call, but still need 2 billion of credit behind the put.

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]

**Sent:** Friday, October 22, 2010 04:55 AM

**To:** Pritzker, Tom

**Subject:**

1. having a call on nick shares, even if it is a highher strike, different time, different terms, woudl leave him in-but out. 2. a tuned version, of the instrument , might want include a put, guaranteed by cash, therefore bankable at 92%. no tax at all.

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Jeffrey Epstein

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