

**To:** Jeffrey Epstein[jeevacation@gmail.com]  
**From:** [REDACTED]  
**Sent:** Wed 10/28/2009 2:57:09 PM  
**Subject:** Fw: <no subject>

Title: Re: <no subject>

Sent via BlackBerry from T-Mobile

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**From:** Andrew Nikou <anikou@opengatecapital.com>  
**Date:** Wed, 28 Oct 2009 07:56:29 -0700  
**To:** Jean Luc Brunel<jeanluc@gmail.com>  
**Subject:** RE: <no subject>

Nice, welcome home, let me know, talk soon!

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**From:** Jean Luc Brunel [mailto:[REDACTED]]  
**Sent:** Tuesday, October 27, 2009 10:19 PM  
**To:** Andrew Nikou  
**Subject:** Re: <no subject>

Hi Andrew  
Just back home. Tomorrow I am going to Florida. I saw Megan today but we haven't spoken about the evening. I know that the girls were very happy and had a great time.  
Jean luc

On 10/26/09 8:41 PM, "Andrew Nikou" <anikou@opengatecapital.com> wrote:

Forgot to ask, what did megan (blond girl) think of me? what is the idea? I tried calling you now

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**From:** Jean Luc Brunel [mailto:[REDACTED]]  
**Sent:** Monday, October 26, 2009 4:32 AM  
**To:** Andrew Nikou  
**Subject:** Re: <no subject>

Hi Andrew,  
It was great to see you dancing like a teenager.  
I don't know if your brother works with you but he is also a lot of fun.

Coming back to business, as you are aware, the transaction can be structured in many ways.

1. Do you want the tax benefits? ( contract, depreciation, etc...)
2. Do you want the possibility of taking public later, if so. Initial transaction needs preparation
3. Do you want this to be the hub of a larger acquisition strategy..., i.e. Do you want to buy other agencies for paper?

Call me to let me know how you have finished the evening. I have an idea as the blond girl with short hair was all over you, but I have left early.

Best  
Jean Luc

On 10/25/09 2:07 PM, "Andrew Nikou" <[REDACTED]> wrote:  
Hi Jean Luc,

Amazing last night! I have to tell you how my night ended!

Regarding your email. Lets talk next week. Would this assume that the new company does not take on the IRS liability?

Andrew

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**From:** Jean Luc Brunel [mailto:[REDACTED]]  
**Sent:** Friday, October 23, 2009 3:06 PM  
**To:** Andrew Nikou  
**Subject:** <no subject>

Hi Andrew,

On an operating basis-yes, However, to recreate the network, and current "assets", it would take 2-3 years and more money than that. The businesses usually are valued at one times revenue. Most recent sales have been a small multiple of that. I am aware of the potential, as are you. If you prefer, we can structure it as a convertible preferred. I look forward to hearing from you.

Best  
Jean IUC