
From: Joe Avantario [REDACTED]
Sent: Wednesday, October 26, 2016 7:43 PM
To: Brad Wechsler; Jeffrey Epstein
Subject: RE: Some answers

As a follow-up. The reason behind the \$1K on the \$1,701,000 is that originally Debra lent Artspace \$450K. When she was repaid by Artspace from the proceeds of the \$1.7mm she was repaid with interest. So the parent Arsp included an additional \$1K in the \$1.7mm advance in order to give Artspace the money to pay the accrued interest to Debra. This does not change the analysis below.

-----Original Message-----

From: Brad Wechsler
Sent: Wednesday, October 26, 2016 3:36 PM
To: Jeffrey Epstein <jeevacation@gmail.com>
Cc: Joe Avantario <[REDACTED]>
Subject: Some answers

Artspace: minutes for bermuda corp current; 6,301,000 of debt lent from its parent arsp llc (ie, stack was respected); dates of loans: 4/2/15; 4/7/15; 7/7/15; 10/14/15; 1/13/16; 2/18/16; 4/7/16; 7/7/16; 10/11/16 in amts ranging from 450k to 1,701,000 (still don't know answer on the 1k). Have specifics on notes, term, rate, etc; just not including here. Accrued interest of =61.9k a/o 9/30/16 on top of \$6,301,000 of loans.

RA: all \$\$ in as equity originating from phaidon global 1/17/14-10/25/16 in multiple contributions. Pls note \$125.8k were legal fees paid by PG (having to do with creation of RA and various other matters), ie, \$11,363,381.48 includes \$125,881.48 of legal fees paid directly by PG to paul weiss.

I'm in a meeting so joe can answer follow-ons and/or make any additions. Still tracking down disclosure questions and also having RJ breakout end of =5 tax basis. Will have to project end of 16 basis for both AS and RA.

Best, b

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