
From: Joe Avantario [REDACTED]
Sent: Wednesday, March 9, 2016 10:27 PM
To: Richard Joslin; Jeffrey Epstein
Subject: RE: Artspace

J Murphy estimated 201= book loss for Artspace go be (\$3.4mm)

Total cost basis of Ar=space as of 12.31.15 is \$8.5mm loans and equity.

This cost basis was in=reased to \$9.5MM as of March 2016.

From: Richard Joslin
Sent: Wednesday, March 09, 2016 5:02 PM
To: Jeffrey Epstein <jeevacation@gmail.com>
Cc: Joe Avantario [REDACTED]
Subject: Artspace

In 2014, LDB claimed a tax loss for Artspace of \$974=378 – this was loss from operations