
From: jeffrey E. <jeevacation@gmail.com>
Sent: Saturday, April 7, 2018 9:09 PM
To: jeffrey epstein
Subject: Fwd: leon DO NOT SEND, hand deliver.

----- Forwarded message -----

From: jeffrey E. <jeevacation@gmail.co= <mailto:jeevacation@gmail.com> >
Date: Tue, Jan 5, 2016 at 6:36 PM
Subject: Fwd: leon=DO NOT SEND, hand deliver.
To: Jeffrey Epstein <jeevacation@gmail.com <mailto:je=vacation@gmail.com> >

<=iv dir="ltr">
=br>

Transaction complete !

<=iv> When we had our meeting in your ho=e in Bedford. You asked me for my help. I told yo= multiple times that i thought it was a very bad idea, in that I pre=erred to have no financial interactions. I dont h=ve many friends and didnt want money to interfereAlexandersson managing your accounting , le=al, investments. reporting, trusts etc. When I told you in no =ncertain terms that I firmly believed she was incompetent you =dmonished me for " speaking out of both sides of my mouth " . =A0 With regard Brad Wechsler , there is no " both sides. =quot;. I have consistantly maintained since day one that he was high=y unsuited for the job. When you initially asked me to help convince=him to take the role , promising him a postion to manage mira=e investments I sent you a note saying instead you should =A0 pay up and get first class people. I have reiterated
<=span>

With Brad out of the office and una=le to run his usual interference , the level of his total and =tter incompetence was brought clearly , front and center. =A0 He may be a step up from Eileen, but, if he is , then it is=C2 certainly not by much, A major difference i= that Eileen knew she was over her head. Brad struts his stupiditly =henever he gets a chance.

A critical ex=mples. - =span>Though you and I have spent many many hours discu=sing the =span>importance of care and attention to details and mechani=s. with regard Phaidon I was not shown one single docum=nt , not one.!! Brad wanted to keep it private between he, and=his so called " advisors " ho=ever as he was out of the office during the most important transaction of =he year, I did get to spend time with joslin=Joe and john, - the situation in your office is totally =udicrous - to summarize - the list I provided to Brad l=st Decemb=r - of things I thought were a priority to=get done - still remains in the whole unresolved.=

The IT, is virtually untouched and is still in d=sperate need of a format - reporting flawed cumbersome and inaccurat= . all done by hand as one -off exercises , when either you or b=ad ask for it - airplane: re structure, (my only suggested priority=in =une) is really ,no further ahead, ,consultants up th= kazoo but nothing at all done.(the office was told by Brad not to =hare the outside proposals with me - brad has no =dea even as to what questions to ask. he knows little of finance, is bulls=itted over by almost everyone in the office. a little man , us=ng your power, to appear larger . Eileen was self aware enough to know she=was over her head , that is a huge difference. bad info is ram=ant a simple

emblematic example- 3 million in deductions=Im<=span> told were taken for art space =but on closer examination it turns out they cannot be used at all. (=ZERO benefit) though you will be told yes they were deducted on the=return they said that is the only real question you were focus=d on ! " were they deducted " not -" is t=ere a benefit " !! I asked for the balance sheet a=d P and L for <=pan>Regan arts , a basic first step in order to =heck your financials. "sorry we never got one?" tho=gh 9.8 million invested, no p&l, nothing!, a construction=project run amok , no budget, the coo fired after only 3 month=. , no clue . fyi artspace finan=ials are also a total mess. (no receivables ??). when i asked=for a list of what got done and did not, i received the email =rom Brad basicailly mind you own business. so much=was promised. !!!

As in your words prob=bly your closest friend and in order to turn the page. I hope the followin= to be constructive Here is a list of th=ngs I think would be in your interest to get done asap .but de=initely not by me .

i suggest you form ne= grats. , hire a high level tax =artner. use your trading accounts as they remain a =paramount requirement 16 months after i emailed you re their importa=ce. The Phaidon transaction papered and =A0 structured as contemplated DOES NOT WORK , its as simple as that. =DOES NOT !! I suggest again that you re-do =bank loans. no need to pay interest at higher rates on boat or plane=. as Richard is now no longer trustee. re- do will, =A0 make <=pan>suydam executor , with Barry</=pan>, and john as back up. pay 1 million a year for executor r=le. get rid of Judy Black trust, deal with gifts an= their tax returns, . review amounts to kids at fixed ages. put more=protections in for Alex and Victoria. , =A0 distribute some money to kids let them make decisions. , =A0 decide art division with children in attendance . have fire=drill done on estate. fill out estate returns as if you and Debra di=d today, choose advisers - rick bronsteinHa=perin has a conflict that should be addressed.= A strategy of the use of art should be implemented. . you have =A0 tax consultants it consultants. plane operation consultant.=. boat consultants. architects, lighting , art, legal, .=foundation , deal with TRA , BRH , rationalize investments. cash flow. report=ng, gaming disclosures. foreign, gift. . prepare tax projections for 15 an= 16, . deal with neg basis (tufts gain, debt financed. art partnership, p=edges. sell stock , art, deal with phaidon de=t. =span>athene,? income , capital , foreign , exit= corporate, insurance regs, out and inbound issues, basis, =A0 appropriate discount rates. ? terminations. control. , qual=fied dividends. corporate tolls, inversion rules. , grat issues, short swing and other sec disclosures= I still think you might consider a Rothshchild bank trans=ction they have 150 b and a distribution network with n= products , private bank Rockefeller Rothschild. financial service. =eal with UK visa issue sooner rather than later. we can talk about R=wen request re Athene , complex 2 billion in taxes on tr=nsaction. ?!

the facts as i see them=br> in June and then again Sept, we both agreed to a 50% of phaido= payout., then only after weeks, wh=n you delayed any detailed discussion of money wanting to give the i=sue a thoughtful response (which I fully understand) . you u=ilaterally changed changed our agreement. . 5m would be reserv=d for the future ? . and out of the remaining 15m ,? i would receive=only a third. (note : I'm confident that both the d=bt , and the artspace investment will also lead to = write off of another 30 m. plus) In my dining room ,yo= were surprised when I said that i require most people to pay =heir advisory fee up front so that I am assured that I will be prope=ly compensated for my work when strategies are implemented . y=u may recall that you appeared offended and said " =C2 are you suggesting that i would go back on my word " I sa=d no , of course not ! you are my closest of friends ,but my experie=ce is that when amounts get large, people tend to get unhappy when i= actually comes time for them to pay

I included =n this letter the email i sent to you on April 15, =C2 the day i was examining your returns It laid out my understand=ng of the compensation for a transaction of the magnitude to the penny of =he one just completed. though the number was great it was clear. =A0 When it appeared that the details could now be worked out I was t=e first to say , it is too much money, however.

Ph=idon. . though this amount was already substantia=ly less than our agreed and negotiated formula. - I was=never told that this was out of range. in fact, =A0 alternative methods of payment . plane, or an -in-kind payment w=re discussed (ie including keeping the 30m=portion of fee outstanding till March) ,I provided as you spe=ifically requested a detailed step by step execution plan and=C2 reviewed all documents that i was given access to. (Phaidon</=pan> was not forthcoming) in order to make my many cor=ections . I was then told that Alans

involvement warranted a discount. Even in the best of light, though it is beyond question that not one time in the three years of his retainer has he ever proposed a unique idea. (including any way to deal with the use issue of Debra's death, or even the most basic review of your largest asset by far, the BRH agreement.) O.K. - let's say he made a contribution to the plan and stretch reality beyond the pale and say it was 50%. though no one could posit such a large amount unless they were wearing a brightly colored clown suit. =A0 the payment associated with the deal was known. It had both been sent in writing and spoken about on the phone numerous times = a detailed execution plan was provided. then and only then after all was laid out for the group I was told that after a number of conversations with Brad Karp that =A0 a total of only 20m would be paid, (and even that was more than originally contemplated) for both transactions. Leon I feel it was =C2 remarkably unfair. I wondered whether Brad even knew of our prior agreement.? I called him and he said he was never told.?, I would ask that you I and Brad Karp sit together if you think it would be helpful. I would like to send him this email, with your consent of course. If the transactions were never consummated, I would not be owed a dime, however, the expected fee was known up front, the detailed step by step plan was followed and overseen by me, the amount that I had requested before the transaction was even begun, and had already been heavily discounted, out of friendship, from our agreement. I believe the decision re only paying 20 m has frankly, left =A0 me feeling quite uneasy.

=A0since you asked since last Nov. I found =C2 11 million dollars in dormant accounts. 4 million dollars in eileen's drawer. I went through cash flows for Phaidon showing that John Murphy is not an accountant. redid your gagosian contract, organized structure in case of divorce. set up gift trust. stopped Ada from including multiple times things not in your interest. dealt with bad sales tax use tax income tax. created 8 million in deductions, 500k in mistakes, found bank of Scotland Fbar problem, reorg bad art purchases, funds taken, charitable deductions, helped with financial statements, gaming commission. boat deductions, rescued stock from Grats. May 1 after months of Brad not finding anyone I sent an email saying you would have to pay more. on April 15 =C2 I sent an email detailing payments owed if I could figure out the basis issue, =C2 please see attached,

questions you might ask your team =C2 ask them to provide a balance sheet or P&L for arts. doesn't exist

ask either Wechsler or Haperin to tell you what BRH is, or how the trust works. ? as Bronstein to tell you why the proposed Phaidon transaction DOES not work. ask them to give you a plan for the plane. ? ask them to show you the cash mgmt for over 100 million dollars. ask them to show you the IT system progress after one year. separate from making it more secure though you are not a trader with inside info the approval process for payables. the cash flow projections? assumptions? ask for a comparative review of investments. ask Haperin to describe to you in any detail BRH, the major asset of his two biggest clients. tax basis, disposition in the estate. etc. ask Brad to show you the liquidation of the intervening art space cos? that has been on the table for months.

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----- Forwarded message -----

From: Jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >

Date: Tue, Apr 14, 2015 at 5:53 PM

To: Melanie Spinella <Spinella@apolloip.com <mailto:Spinella@apolloip.com> .com>

saved you 500k at the last minute, . brad has had the same chart since march 16th, its his job to review NOT MINE .appears he is one of those living in the dark leiwe. I found 8 million dollars toda=, missed deductions. . not yet in the numbers, .?

=br>

EMAIL from April

----- Forwarded message -----

From: jeffrey</=pan> E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >

Date: Wed, Apr 15, 2015 at 8:59 AM

Subject:

To: Melanie Spinella [REDACTED]

1 did t=e paul weiss bill get paid ??? 2. =A0 Talk to me before signing anything today important

10m paid today to gratitude america, a 50= c 3, will make last year complete. 20 million paid today ftc . 10 million
<=pan>july 15 5 million sept 30. , 5 million jan 1 for all of 16 .=C2 tax savings paid at 37 percent . of net. savings. 50
million credit. net. =o 150 million free . 600 savings 225 million owed. - 50 credit, 175 owed.</=>

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