
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, February 24, 2015 12:20 PM
To: Jeffrey Epstein

Leon,

Yesterday was hour= upon hours of my time spent ,(speak to brad to get flavor) and you and i=will discuss the results in gruesome detail on Friday. it mirrored many ot=er weeks spent doing the things that I don;t have the time to do.

In order to=keep things in perspective, reviewing an analogy I have used b=fore with you, I thought might be helpful. You and your family =re a 6 billion dollar corp. with income between 250 -500 millio= dollars per year. It contains a few operating biz's , a l=rge wide array of existing investments, in various categories , a de=ire to enter into others. .a panoply of loans, notes. purchase=, wide range of taxes. , planes. boats homes. . trusts=C2 grats. a crazy number of bank accts. (with no overs=ght) . law firms, acct firms, 800 page tax returns, foreign firms. =rt consultants. construction consultants bill payers, home =A0mgmt.,vast multitude of llc's , including foreign, a=d with all that you only have a combined overhead of le=s that 3 million dollars.

I have previou=ly sent you the very same note that i have enclosed again =A0 below ,this time with highlights . I wrote it to you =ver a year ago. As my acute disability (selective memory) =A0 seems to have been raised as one of your concerns , =C2 as a rule I try to memorialize things in writing in an attempt =to lay out issues that I fear may later turn out to be a probl=m. ie what i would and wouldn't do , - my responsibili=ies. and those things that are not. including details of =things that I thought needed to be done, so that you wouldn't find yourself in the very place where you currently find y=urself. however ,you chose to defer many of my suggestions- se= below -,until only weeks ago. ! you chose to defer the =pm acct. the art partnership on and on - into this year. and though t=e 60- 50 40 timber emails all carried with it a clear warning that y=u needed to do something re personnel if it were to stabilize,- =A0 you chose to wait.

ONE YEAR AGO
Feb 17 2014 i wrote :

With regard=C2 the more pressing issue I am uncertain of just how to proceed. =C2 I am torn, as my very strong inclination is not to be involved at al= . It is extremely time consuming, delicate, fraught with many pitfa=l many that will make you very upset and a major pain in the ass. =A0 I wrote you months ago that the quality of the people involved need to=C2 be upgraded. (lucky for me these last issues arose way before=the beginning of my involvement) I am also aware however of=C2 my overarching friendship obligations of ok, -given=all the complexities who else can do it? problem.

You= family office needs a daddy. children with good intentions are runn=ng around , sniping , nitpicking with little direction. As a stopgap=measure I am suggesting , we put in Larry Delson to take charge=C2 Everyone would report to him= Eileen included. He would however work for me. this is=not, by a long shot my first choice as I prefer only being res=onsible and standing behind my own personal work (ie =A0the word DONE will no longer be transmitted to reflect status stated =A0 by others)

With no commitment on my =art whatsoever, to do it. So far as I have failed in my attemp= in trying to think through the problem creatively . =A0My organizations handling of th= more complex issues I believe you might find very costly, =A0very ! (however many structures available some risk sharing, mayb= risk caps ,etc) but would requir= my teams doing the work , not yours. Ada should =e only a trust, grat administrator. not sure what ro=e you prefer for Eileen as you hired her initially to oversee invest=ents. whether Rich your controller stays or not, is not urgent=

having Tom report to a new person,- is. coordinat=on with Suydam Kathy Gregory, I would suggest limiting to one pe=son. The increasing public profile needs to be taken into considerat=on.

TODAY

With your=consent , Eileen did not report to Delson (he acting as c=nduit directly to me) , she continued to provide bad info to both =A0 you (cash flows , stock accts, structures. sales Etc) =and me. and each time with my many annoying calls to you that she was g...=y !! No one was hired to run YOUR office until two months ago , no =ne was even interviewed and even now , Brad is not full=time,(crazy) Hours upon hours of time need to be spent training him . and=new staff. Eileen followed your instructions. not mine. in fact she=C2 continued to ignore mine saying " but Leon " its on&=uot; Leon's desk etc " , You would become =rustrated when i pointed out each instance. of her obfuscation. ori=inally you were given the clear choice, but to save money ,you chose=C2 not to hire my team . I was hired to do the architecture, you =ept your own team. with Eileen at the head. instructions w=re given by me , , detailed but ignored by her. (except in the insta=ces where I inserted myself and personally had to do the weeks of gr=nt work),ex. jpm morgan acct still not i= use? that being said If you do the cold calculation sta=ting from where you were, to where you are currently . =ou had made a hell of a deal. -- negotiating down my =A0 original amount requested , calling upon our friendship and =suggesting that the Carlyn mess was partially my fault. =A0 (though in that specific example , I had never been asked to do more t=an merely provide you the name of the most highly recognized =C2 atty in the field, not consulted,nor asked ag=in for my guidance along the way.). I accepted=C2 the discount as your friend. (by the way ,,suggesting =ow, that your Tom is now that last word on tax characterization, fra=kly is a bit much,-). however - that is all in the past. =br> In order to move forward

I wou=d ask that you realize that very unlike yours, My business =A0 is only comprised of my personal attention and my personal time=C2 . time that I was forced to grossly overspend on your va=ious issues last year. . As you are my very close friend I wil= not have you participate in a bidding process that I will have =A0 this year for my time . (hopefully a more fair way to allocate) =C2 I would also ask that you keep in mind that though our deal ex=ired months ago. (ekeeping in mind , that your understanding of the final=C2 terms neither reflected the emails or my memory, we finished it up y=ur way.) I have answered every call Brad , joslin, Ada =A0 or you, have made . reviewed docs over and over/ until once=again, I was forced to insert myself strongly as I t=ought it dangerous not to. I made serious dollar and time concession= last year.very serious I am wiling to continue to accommodate some=of your concerns , but I am, under no circumstances , none, =A0 willing to spend my time for free. its not fair. After cleaning up Carl=n's mess , which was a few weeks and 30 million dollars . =C2 We were both highly aware of the dire circumstances in which you fou=d yourself last year, and in fact due predominately to its seriousness. and those very circumstances I took extra care in our negotiation= . (you had claimed I had you over a barrel , (a horrible position =o be in with my very close friend.), unfortunately I fear that if you are =ot very careful ,in the near future, another barrel will appear of your ow= design)

I heard you when you said you believe= i had already been paid for the work that is now required. The art partne=ship has fully answered all your concerns and discharged all m= obligations. (FYI Carlyns art par=nership that you referenced is only similar in only title.)</=pan>You will also recal= that you required that my payments be at the end of my work not at the be=inning as everyone else.(my work was never to include hours upon ho=rs of training your staff). I eventually agreed, this of=course should make clear that the 2014 tax year that wil= close Oct 2015 is not covered by our past agreement at all. I point=d this very fact out to you when I initially proposed a multi year agreeme=t right out of the box. you said you preferred not. As you sai= ,I have produced results to date, far in excess of =ven my own exalted opinion of my projections. I have devoted a monumental =mount of my limited amount of time-- way, way in excess of our agree=ent. I will be fair, I am willing to roll in the amount still=outstanding from last year if that helps .. However, As my bes= student , and my only one, you are now capable of doing=most, if not all, of the required work yourself. I can p=t my whiteboard away when you come to eat and just have fun, trade stories=. share moments ideas etc. . I am of course always avai=able to guide you as a friend if you choose that route .. It will take a g=eat deal of your time , but you will not have to spend any mor= money on mine .

We are scheduled to meet fri at 430 , =A0I leave at 5 am sat morning.

--

=A0 please note

The information contained in this communication is confidential, may be

<=div>--

=A0 please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE. Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved