
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 gru=esome 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=ge 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. coordination with Suydam Kathy Gregory, I would suggest limiting to one person. The increasing public profile needs to be taken into consideration.

TODAY

With your=consent , Eileen did not report to Delson (he acting as conduit directly to me) , she continued to provide bad info to both =AO 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 =frustrated when i pointed out each instance. of her obfuscation. originally 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 instances 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=tng from where you were, to where you are currently . =ou had made a hell of a deal. -- negotiating down my =AO original amount requested , calling upon our friendship and =suggesting that the Carlyn mess was partially my fault. =AO (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 =AO 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 =AO 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. (keeping 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 =AO 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 wilng to continue to accommodate some=of your concerns , but I am, under no circumstances , none, =AO 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 seriousne=s. 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 agreeeme= 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 , =AOI leave at 5 am sat morning.

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=A0 please note

The information contained in this communication is confidential, may be

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=A0 please note

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