
From: jeffrey E. <jeevacation@gmail.com>
Sent: Monday, February 23, 2015 1:20 AM
To: Jeffrey Epstein
Subject: Leon

Leon,
in order to keep things in perspective, =AO and I recognize this is difficult, you have a 6 billion dollar co. with income between 250 -500 millino dollars pe= year. It contains operating biz investments.- loans not=s. , planes boats homes. . trusts grats. over 100 bank accts. . law firms, acct firms, foreign firms. art consultants. contruction consultatnst =ill payers, home mgmt. multitude of llc's with a combined =overhead of less that 3 million dollars. It is out of whack. I have previously sent you t=e following note that I wrote to you over a year ago. As=my acute disability i.e a selective memory seems to be ra=sed often as a concern , I try to memorialize things in =riting in an attempt to lay out issues that might later be a probelm. ie what i would and wouldn't do , - my resposnblites. and those things that are not. things I thought that were needed to be done so that y=u wouldnt find yourself in the place where you currently find yourself. you chose to=defer most of the requests see below ,until weeks ago. you chose to =gnore the jpm acct. delayed the art partnership into this year. and though=the 60- 50 40 timber emails all carried with it a clear warning that=y needed to do something re personnel you chose not to.

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Feb 17 2014 i wrote :

Wlth=regard the more pressing issue I am uncertain of just how to proceed. I am torn, as my very strong inclination is not to be=20 involved at all . It is extremely time consuming, delicate, fraught w=th many pitfall many that will make you very upset and a major pain in the ass. =AO I wrote you months ago that the quality of the people involved need to =e upgraded. (lucky for me these last issues arose way before the begin=ning of my involvement) I am also aware however of my overar=hing friendship obligations of ok, -given all the complexities =who else can do it? problem. Your family office needs a daddy. child=en with good intentions are running around , sniping , nitpicking with little direction. As a stopgap measure I am suggesting , we put in Larry Delson to take charge Everyone=e 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 responsible and standing behind =y own personal work (ie the word DONE will no longer be transmi=ted to reflect status stated by others)

With =o commitment on my part whatsoever, to do it. So far as I have failed in my attempt in trying to think through the problem creatively=. My organizations handling of the more complex issues I believe you might find very costly, very ! (however many structures available some risk s=aring, maybe risk caps ,etc) but would require my te=ms doing the work , not yours. Ada should be only a trust, grat administrator. not sure what role you prefer for=Eileen as you hired her initially to oversee investments. whether Ric= your controller stays or not, is not urgent. having Tom report to a =ew person,- is. coordination with Suydam Kathy gregory, I wo=ld suggest limiting to one person. The increasing public profile needs to be tak=n into consideration.

talk later..c

With your consen= ., eileen did not report to delson, she continued to provide bad info to both you (cash flows=C2 Etc and me. no one was hired to run YOUR office until two months ago =AO and even now at only 75 % of his time. eileen followed your instructions. not mine. in fact she continued to ignore=20 mine saying " but leon " . You would become frustrate= when i pointed out each instance. of her obfuscation. you were given the clear =AO choice and My team was not hired to do the contracting as opposed to architecture, you kept your own team. with eileen at the head. instructions were given by me, , detailed b=t ignored by your people. (except in the instance where I did the work myself and force= answers),ex. jpm morgan acct still not in use? that being said =AO your calculation from where you were to where you are . you made a h=ll of a deal. -- negotiating down the original amount requested , call=ng on our

friendship and suggesting carlyn was partially my fault. (though in that case , I had never been as=ed to do more than provide you the name of the most highly recommend=d attny). suggesting that Tom is now that last word on tax characterization frankly is a bit much. however that is all in the past. In ord=r to move forward

you must realize that the most precious thing I =A0 have is my time . As you are my close friend I will n=t have you participate in the auction that i will have for my time t=is year. keep in mind that Though our deal expired , I have answered every call brad , joslin, ada or you have made since de=. . reviewed docs over and over/ inserted myself strongly when i thoug=t it dangerous not to. I made serious dollar and time concessions last=20 year. I am wiling to continue to accomadate some of your concerns =A0 , but I am under no circumstances willing to work any=more for free. its not fair. I was highly aware of the dire circumstances in =hich you found yourself and in fact due to the seriousness. of those very circumstances took=20 extra care in our negotiations . I heard you when you said you believ=d i had already been paid for the work that is now required. I have produc=d results far in excess of even my own exalted opinion of my project=ons. I have devoted a monumental amount of time way in excess of our agree=ent. I am willing to roll in the amount still outstanding from last=year if that helps you .. As my best student , and the only one, =A0 you are capable of doing most of this yourself. I am of course =A0 always available to guide you as a friend if you choose that route . IT=will take a lot of your time , but you will not have to spend any mo=e money on mine .

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please note<=r>

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