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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Thursday, December 7, 2017 8:07 PM  
**To:** Brad S Karp  
**Subject:** Fwd: leon DO NOT SEND, hand deliver.

for discussion

-----= Forwarded message -----

From: jeff=ey E. <j=evacation@gmail.com <mailto:jeevacation@gmail.com> >  
Date: Tue, Jan 5, 2016 at 7:11 PM

To: Jeffrey Epstein <<= href="mailto:jeevacation@gmail.com" >jeevacation@gmail.com>

=br>

congragulations

Transaction complete!=!

When we ha= our meeting in your home in Bedford. ♦=A0 You asked me for my help. I told you multiple times that i thought it w=s a very bad idea, in that I preferred to have no financial in=erations. I dont have many friends and didnt want money to interrefer with our unique relationship. For five years you had the =ind but goofy Eileen Alexandersson as the =ole manager of your accounting , legal, investments. reporting, trusts etc= When I told you in no uncertain terms that I firmly believed=C2♦ she was incompetent you admonished me for " speaking out =f both sides of my mouth ". With regard Brad Wechs=er , there are not " both sides. ". I have co=sistantly maintained since day one that he was highly unsuite= for the job. When you initially asked me to help convince him to ta=e the role , promising him a position to manage mirage =nvestments I sent you a note saying that instead of hiring him you s=ould pay up and get first class people. I have reiterat=d the same message for over a year now.. Brad , not me was t=sked with hiring new people , according to his chart. and as you wan=ed him to take ownership of the staff,he conducted many interviews. you ma= recall that as late as may, you told him in my presence that he had had s=x months and had not hired anyone. since then I have♦=A0 rectified errors in sales tax, use tax, income tax, fbar reporting, 1031 reporting, 8 million of deductions missed =rrors of millions on the returns. ,( april ) Oversight on new=grats first at 22 and then at 19 that were done without=my consultation were resolved soley as a result o= my last minute intervention. . 600 million in after tax savings was=just accomplished. though you left the 30 million outstanding that I=had said should only be done if that was my additional fee. no= used for non biz purposes and not art.

re our financ=al arrangement  
the facts as i see them

in Jun= and then again Sept, we both agreed to a 50% of phaidon payout., then only after weeks, when you delayed any detailed=20 discussion of money wanting to give the issue a thoughtful resp=nse ( which I fully understand ) . you

unilaterally changed our agreement.. 5m would be reserved for the future ? . and out of=the remaining 15m ,? i would receive only a third. ( note : I'm=confident that both the debt , and the art space investment will also lead to a write off of another 30 m. plus=C2♦ ) In my dining room ,you were surprised when I said that i require most=20 people to pay their advisory fee up front so that I am assured =hat I will be properly compensated for my work when strategies are implemented . you may recall that you appeared offended a=d said " are you suggesting that i would go back on my word " I said no = of course not ! you are my closest of friends ,but my experience is that=C2♦ when amounts get large, people tend to get unhappy when it actually comes time for them to pay

I include below the=email i sent to you on April 15, the day i was examining your returns♦=A0 It laid out my understanding of the compensation for a transaction of the magnitude to the penny of the one just completed. though the number was great it=20 was clear. When it appeared that the details could now be worked out=C2♦ I was the first to say , it is too much money, however.

From day zero I proposed to discount to 50 - 60 million =the fair price of the transaction just completed . including <=pan>Phaidon. . though this amount was already substantially les= than our agreed and negotiated formula. - I was never told that this♦=A0 was out of range. in fact, alternative methods of payment . plane, =r an -in-kind payment were discussed ( ie =20 including keeping the 30m portion of fee outstanding till March= ), I provided as you specifically requested a detailed step b= step execution plan and reviewed all documents that i was given access to.=( Phaidon was not forthcoming ) in or=er to make my many corrections . I was then told t=at =span>Alans involvement warranted a discount . Even in the best of l=ght , though it is beyond question that not one time in the three ye=rs of his retainer has he ever proposed a unique idea. (includin= any way to deal with the use issue on debras death ,or even the most basic review of your=largest asset by far , the BRH agreement. ) O.K. - lets say he made a contribution to the pla= and stretch reality beyond the pale and say it was 50 %. though no =ne could posit such a large amount unless they were wearing a brightly=20 colored clown suit. , the payment associated with the deal was =nown . It had both sent in writing and spoken about on the phone nume=ous times , a detailed execution plan was provided . then an= only then after all was laid out for the group I was told that after a number o= conversations with brad karp that a total of only 20m would be paid , (and even that was more tha= originally contemplated ) for both transactions . Leon I feel I= was remarkably unfair. I wondered whether brad even knew of o=r prior agreement.? I called him and he said he was never told.?, I wou=d ask that you I and Brad karp sit together if you think it would be helpful. . I would like to sen= him this email, with your consent of course. If the transactio=s were never consummated , i would not be owed a dime, however , the expect=d fee was known up front. , the detailed step by step plan was f=llowed and overseen by me, the amount that I had requested befo=e the transaction was even begun, and had already been heavily discou=ted, out of friendship, from our agreement . I believe the decision re onl= paying 20 m has frankly , left me felling quite une=sy.

=br>----- Forwarded message -----

From: jeffrey E. <jeevacat=on@gmail.com>  
Date: Wed, Apr 1, 2015 at 8:59 AM  
Subject:  
To: Melanie Spinella<[REDACTED]

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

10m paid today to gratitude americawilll make last year complete. 20 million paid today ftc .=10 million july 15 5 million sept 30. , 5 million jan=/span> 1 for all of 16 . 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.</=>

Please take the following in the spirit in which it is meant

<=r>With Brad out of the office and unable to run his usual inference, the level of his total and utter incompetence was brought clearly, front and center. He may be a step up from Eileen but, if he is, then it is certainly not by much,♦=A0 A major difference is that Eileen knew she was over her head. Brad struts his stupidly whenever he gets a chance= The list of things that were done and not done he refused to let be=prepared as it will exemplify the outrageous lack of progres= and priorities

A critical=example. - Though you and I have spent many many hours di=cussing the importance of attentive care and attention to =etails and mechanics. with regard Phaidon = was not shown one single document , not one.!! Brad wanted to=keep it private between he, and his so called " advisors " however as he was out of the off=ce during the most important transaction of the year, I did get to=C2♦ spend time with joslin Joe and john,=C2♦ - the situation in your office is totally ludicrous - =C2♦ to summarize - the list I provided to Brad last December - of things I thought were a priority to get done♦=A0 - still remains in the whole unresolved. Neith=r Alan nor Brad has reviewed the BRH agreemennt =r the TRA , the two largest financial assets of your po=tfolio , inexcusable .

The IT, is virtually untouched and is still in desperat= need of a new system - reporting badly flawed , and both cumb=rsome and inaccurate . all done by hand as one -off exercises , when e=ther you or brad ask for it - airplane: re structure, (my only sugg=sted priority in june ) is really ,no furthe= ahead then it was then , consultants up the kazoo but nothing at all done=( the office was recently told by Brad not to share the outsid= proposals with me - brad has no idea even as to what q=estions to ask. he knows little of finance, is bullshitted over by almost =everyone in the office. . Eileen was self aware enough to=know she was over her head , that is a huge difference. bad in=o is rampant a simple emblematic example- 3 million in d=ductions =span>I'm told wer=/span>e taken for art space but on closer examination it=turns out they cannot be used at all. ( ZERO benefit ) though you wi=l be told yes they were deducted on the return they said that is the=only real question you were focused on ! " were the= deducted or not - correct question would have been " is there = benefit " !! I asked for the balance sheet and/or=C2♦ P and L for Regan arts , the basic first step in ord=r to check your financials. "sorry we never got one?"♦=A0 though 9.8 million invested, no p&l, nothing!, a const=uction project run amok , no budget, the coo fired after only = months. , no clue . fyi artspace<=span> financials are also a total mess. (=no receivables ??). when i asked for a list of what got done and did not,=C2♦ i received the email from Brad basically m=nd you own business. so much was promised. !!!  
=br> As in your words im one of your closest =riends and in order to turn the page. I include the following =n order to be constructive

Here is a list o= things I think would be in your interest to get done a=ap .but definitely not by me .

i suggest you for= new grats. , hire a high=level tax partner. use your trading accounts as th=y remain a paramount requirement 16 months after i emailed you =re their importance. THe Phaid=n transaction papered and structured as contemplated D=ES NOT WORK , its as simple as that. DOES NOT !! = suggest again that you re-do bank loans. no need to pa= interest at higher rates on boat or plane. . as Richard is now no l=nger trustee. re- do will, make suydam executor , with Barry, and john as b=ck up. pay 1 million a year for executor role. get rid o= Ju=y Black trust, deal with gifts and their tax returns,=. review amounts to kids at fixed ages. put more protections in for =span>Alex and Victoria. , distribute =some money to kids let them make decisions. , decide art divis=on with children in attendance . have fire drill done on estat=. fill out estate returns as if you and Debra died today, choose advisers - rick bronstein said =he only 1040 he ever filled out was his own. Hal=erin has a conflict that should be addr=sed., A strategy of the use of art should be implemented. . you hav= tax consultants it consultants. plane operation consult=nt. . boat consultants. architects, lighting , art, lega=, . foundation , deal with TRA</=pan> , BRH , rationalize invest=ents. cash flow. reporting, gaming disclosures. foreign, gift. . pre=are tax projections for 15 and 16, . deal with neg basis ( tufts gain, deb= financed. art partnership, pledges. sell stock , art, deal wi=h <=pan>phaidon debt. athene=/span>?, income , capital , foreign , exit, corporate, insura=ce regs, out and inbound issues, basis, appropriat= discount rates. ? terminations. control. , qualified dividends.♦=A0 corporate tolls, inversion rules. , grat issues, short swing and other sec disclosures, I st=ll think you might consider a Rothschild ban= transaction they have 150 b and a distribution network=with no products , private bank Rockefeller Rothschild. financial se=vice. deal with UK visa issue sooner rather than later. we can talk =about Rowen request re Athene , complex 2 billion in taxes♦=A0 on transaction. ?!

<=iv dir="ltr"> since you asked since last nov. i found 11 million dollars in dormant accounts. 4 million dollars in drawer.. 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 =da from including multiple times things not in your interest. dealt wit= bad sales tax use tax income tax . created 8 millino in deductions ,500k in mistakes , found bank of scotland =bar problems, . reorg bad art purchases , funds taken, , charitable decisions , helped with <=pan>fincancial statements, gaming commission. . boat deductions= rescued stock from grats.. may 1 after months of =rad not finding anyone i sent an email saying you would have to pay more.. on april 15. I sent an email detailing payments owed if i could figure out the basis issue, =C2♦ ref the email above.

here are some questions you =ight ask your "team"

..? ask them to provide a b=lance sheet or p&l for Regan arts. ♦=A0 .

ask . either wechsler or haperin<=span> to tell you what brh is, or how the =span>tra works. as bronstein to tell you why the pro=osed phaidon transaction DOES not work. no chance as contemplated . as= 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. s=parate from making it more secure though you are not a trader with i=side info the approval process for payables. . the cash flow projectio=s? assumptions? ask for a comparative review of investments. ask h=w you get cash with no tax ? ask haperin=20 to describe to you in any detail BRH upon death,=C2♦ , the major asset of his two biggest clients. tax basis, disposition in the estate.. etc. ask bra= to show you the liquidation of the intervening art space cos? that has bee= on the table for months. read adas questions that are wayyyy=C2♦ overdue

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

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

Subject:

To: Melanie <

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 i= one of those living in the dark leiwe. I found 8 million=dollars today, missed deductions. . not yet in the numbers, .?

=br>

<=pan class="HOEnZb">

<=div>

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◆=A0 please note

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--94eb2c0c08721dadc3055fc59e80-- conversation-id 93704 date-last-viewed 0 date-received 1512677249 flags 8590195713 gmail-label-ids 7 6 remote-id 776649