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**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**Sent:** Thursday, August 1, 2013 12:18 PM  
**To:** Thomas Turrin  
**Subject:** Re: FW: N624N - Plane

are the pilots manuals etc 135 restricted or 91 free=?

O= Wed, Jul 31, 2013 at 11:26 AM, Thomas Turrin [REDACTED] wrote:

Jeffrey,=/span>

I spoke with Michael Mandel and Pat Fenn of Akin on Friday. Eileen was also on the call.

Michael Mandel is working on the restructuring the plane agreements as between Rance Acquisitions, LLC, Jet Aviation, Apollo, Leon etc...Avioneta would continue as the "beneficial owner" of Rance for tax purposes. See Michael's comments below.

The restructuring provides for Part 135 chartering between Apollo and Jet Aviation...in addition to Part 135 flights for Leon's personal use, should he

choose to fly Part 135. Flying Part 135 personally will count toward "business use" of the aircraft for purposes of calculating percentage

of use for depreciation purposes...(more than 50%). The proposed restructuring also gives him the right to Part 91 for personal use.

Pat Fenn of Akin is checking the law with respect to the applicability of the US excise tax for Apollo reimbursements for year 2012 and this year -->

I expect to hear from him today or tomorrow. I will follow up.

Best,

Tom

THOMAS TURRIN, CPA</=>

Partner

Raich Ende Malter & =o. LLP



From: Mandel, =ichael [r [REDACTED] ]  
Sent: Thursday, July 25, 2013 11:10 AM  
To: Thomas Turrin  
Cc: Fenn, Patrick; Zivot, Louis; Daigle, Brian  
Subject: N624N

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Tom, we haven't shared this specif=c outline or any documents with Jet Aviation yet, but we have discussed th= concepts embodied by the listed agreements. In any event, here is our current thinking. Basically we envision five "new" docu=ents (one of which is actually an amendment of an existing agreement):<=u>

1. A Dry Lease Agreement between Jet and Rance Acquisitions, LLC (the aircraft's registered owner) authorizing Part 135 charter operations.
2. An Operating Agreement between Rance and LDB that gives LDB a non-exclusive license for Part 91 flights.
3. An Amended and Restated Aircraft Management Agreement among Jet, Rance and LDB covering insuring, staffing, maintaining and operating the aircraft for Part 91 operations for LDB and his family for personal use.
4. A Charter Services Agreement (think of it as a supplement to the Dry Lease Agreement) between Jet and Apollo that permits Apollo to charter the aircraft (for Apollo business travel).
5. A Charter Services Agreement between Jet and LDB that permits LDB to charter the aircraft for business purposes (that may or may not include business travel).

This proposal is subject to your review, as well as Patrick's analysis of the structure's impact on the ability to depreciate 100% of aircraft cost given the personal use arrangements. Let Patrick or me know when you would like to discuss this further.

Thanks.

Michael S. Mandel

AKIN GUMP STRAUSS HAUER & FELD LLP




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