
From: Richard Joslin <[REDACTED]>
Sent: Friday, April 25, 2014 2:55 AM
To: [REDACTED]; Jeffrey Epstein
Subject: Re: Promised art

And note the unauthorized maintaining of multiple art lists and the request=for information from paralegal vs from accounting that maintains art datab=se. I added all gift information to the inventory data warehouse and thes= pre-existing lists were explicitly made obsolete by my cataloguing effort=. I look forward to working with Larry to improve organizational processe=.

> On Apr 24, 2014, at 10:45 PM, "Richard Joslin" <[REDACTED]> wrot=:

>

>

> This is exactly what i referred to as not a 100% / 0 effort. Works are j=intly owned and there are requirements to properly insure by contract. Fr=m accounting perspective I need to track down invoices, check what was pai=, and. compare to contracts or letters of intention. For example, in past= invoice did not indicate joint ownership but gift letter stated joint own=rship. I figure I get all documentation and hand off to Ada to deal with =state issues. And given the mandate to be point person on art related it=ms, i lead the effort to gather facts and get complete our records so as t= have global view of artworks. I must provide to Ada in her efforts. She =eads for estate tax inclusion and understanding of any legal obligations e=c.

>

> This should be a collaborative process. We work together and not separat=ly. Ada can also lead this effort and I just need to be involved to tease=out all issues germane to my efforts.

>

>

>

>> On Apr 24, 2014, at 9:17 PM, "Ada Clapp" <[REDACTED]> wrote:

>>

>> Rich-Elizabeth,

>>

>> Let's discuss this with Larry on Monday. The list Elizabeth sent was a =ist she prepared for me before you joined the family office. It details t=e provisions of the pledge agreements and joint purchase agreements betwee= Leon and the various museums. I have not yet reviewed it against the ac=ual documents so I would rather she not circulate it as her descriptions o= the provisions may not be accurate.

>>

>> I would like to discuss this project with Larry (and of course, Eileen i= she wishes to be involved). It seems to me that these are legal document= and require an assessment of Leon's obligation (and the obligation of Leo='s estate or Debra's estate) to give the works to the museums at some poi=t in the future. We need to know which are legally binding on his estate,=in some cases, to obtain the completed paperwork and ensure that Leon comp=ies with the terms of each agreement. There are also issues in connection=with making fractional interest gifts of art that need to be looked into. =This project does not really have to do with numbers or inventorying the a=sets involved (you have already done that), so it does not seem to fall wi=hin your job segmentation as Jeffrey described it today.

>>

>> If Larry agrees that I should manage this project, I will certainly circ=late the list once I have confirmed its accuracy. If Larry feels that thi= is a project you should manage, then I am more than happy to give you the=list Elizabeth created and let you review it against the legal documents y=urself.

>>
>> Let's try to pick a time with Larry on Monday. This is best discussed in person rather than via email.
>>
>> Thanks!
>>
>> Ada Clapp
>> Elysium Management LLC
>> 445 Park Avenue
>> Suite 1401
>> [REDACTED]
>>
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>>
>> IRS Circular 230 Disclosure: Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used, by any person or entity for the purposes of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) proposing, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.
>>
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>>
>> -----Original Message-----
>> From: Richard Joslin
>> Sent: Thursday, April 24, 2014 7:47 PM
>> To: Ada Clapp; Elizabeth Damaskos
>> Cc: Eileen Alexanderson
>> Subject: RE: Promised art
>>
>> Thanks Ada for the update
>> I am not familiar with the Jointly Owned/Promised Gift list ED pls stop by in morning to discuss. I'd like to make sure we centralize information=distribution. Thanks
>>
>> -----Original Message-----
>> From: Ada Clapp
>> Sent: Thursday, April 24, 2014 6:27 PM
>> To: Elizabeth Damaskos
>> Cc: Eileen Alexanderson; Richard Joslin
>> Subject: RE: Promised art
>>
>> Thanks Elizabeth--my understanding from Rich J. is that we did not want to rely on currency conversion (i.e., that it was incorrect to do so) but only on actual dollars paid. Copying him so he is aware. Thanks!
>>
>> -----Original Message-----
>> From: Elizabeth Damaskos
>> Sent: Thursday, April 24, 2014 4:03 PM
>> To: Ada Clapp
>> Subject: RE: Promised art

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>> Ada,
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>> Yes, there are 22 items and Leon's interest totals \$161,389,560. Please see attached the revised Jointly
Owned/Promised Gift list with your edits as well as the revised index. I am working on retrieving the Seascapes
documents.
>>
>> Also, please note that while most of the prices paid on the excel sheet are/have been updated with actual price paid
there are still two works for which we have relied on currency conversion.
>>
>> Best,
>> Elizabeth
>>
>> ----- Original Message -----
>> From: Ada Clapp [mailto: [REDACTED]]
>> Sent: Thursday, April 24, 2014 03:43 PM Eastern Standard Time
>> To: Damaskos, Elizabeth
>> Subject: Promised art
>>
>> Hi Elizabeth,
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>> Can you please check the latest list of art promised to museums to see what the total value of Leon's interest is. I
think it totals around \$161 million. Can you please confirm that. How many pieces is it? 22? Thanks
>>
>> Sent from my iPad
>>
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<?xml version=.0" encoding=TF-8"?>
<!DOCTYPE plist PUBLIC "-//Apple//DTD PLIST 1.0//EN" "http://www.apple.com/DTDs/PropertyList-1.0.dtd">
<plist version=.0">
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</dict>
</plist>