
From: Heather Gray <[REDACTED]>
Sent: Thursday, October 9, 2014 8:21 PM
To: Jeffrey Epstein (jeevacation@gmail.com)
Cc: Ada Clapp
Subject: Schwitters - question from Lauder's people

Jeffrey,

Ronald Lauder wants to shorten the survivor's =all right period in the Schwitters agreement to 3 months.

The agreement currently provides that in the event o= the death of a member, the surviving member has 5 months to exercise his =all right, and then 90 days after that to pay (which means that the estate=potentially would not be paid until 8 months after the date of death, with the estate tax due 9 months after t=e date of death). Mr. Lauder's CFO is worried that this is too=short of a time period, and would like to change the agreement so that the=surviving member has 3 months to exercise his call right, and 60 days after that to pay (taking us out 5 months inst=ad of 8).

I don't have a problem with this as I think 3 =onths gives Leon plenty of time to decide if he wants to exercise the righ=, and he will still have 60 days on top of that to pay. If the situ=ion is reversed and Leon dies first, it would be nice to know more quickly whether Ronald is going to buy out Leon'=s interest.

Do you have any objection to me shortening the survi=or's call right to 3 months?

I'm in the office at [REDACTED] if you would=like to discuss this.

Thanks,

Heather

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