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**From:** Richard Kahn [REDACTED]  
**Sent:** Wednesday, December 19, 2018 1:25 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: Follow up

please advise  
thank you

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
[REDACTED]

Begin forwarded message:

From: =/b>Paul Barrett <[REDACTED]>

Subject: =/b>Fwd: Follow up =/b>

Date: =/b>December 18, 2018 at 10:59:49 =M EST

To: =/b>Richard Kahn <[REDACTED]>

Did you guys talk about it?

Paul Barrett  
Alpha Group Capital LLC  
142 W 57th <x-apple-data-detectors://0/1> Street, 11 <x-apple-data-detectors://0/1> th <x-apple-data-detectors://0/1> Floor, New York, NY 10019 <x-apple-data-detectors://0/1>  
[REDACTED]

Begin forwarded message:

From: [REDACTED]  
Date: December 10, 2018 at 12:14:45 AM EST  
To: Jeffrey Epstein <jeevacation@gmail.com>  
Cc: Richard Kahn <[REDACTED]>  
Subject: Follow up

Hi Jeffrey,

I hope things are well.

I still have not heard from you regarding your suggestion for a revised proposal. It is obvious you no longer wish to work together.

Considering we had a 2 year deal at \$1.5mm, which was reduced down to \$1.1mm based on other client fees, and no performance clause built in to our contract, I think the following is a reasonable settlement:

- Pay me through December 31st <x-apple-data-detectors://6> at a pro-rata of \$275K
- Pay the \$25K balance that is past-due 6 months dating from June
- = \$300K to void the remainder of the contract and amicably part ways.

Please note that even though I have not been paid since the June invoice I have continued to oversee your portfolio in good faith in the absence of any new direction from you.

On the basis of a 2-year commitment from you, which was totally devoid of any performance clause or rules stipulating management targets, I walked away from all my JPM stock and now my annual compensation is reduced by 66% until I can sign more clients. In hindsight, we should have reviewed your portfolio together on a monthly basis from the very beginning. I am sorry that the performance did not match your expectations. Perhaps a better understanding of how you wanted the portfolio managed would have resulted in a different outcome.

If I am wrong and you want to continue to work together, please send your proposal this week. My Alpha Group execution account guarantees you access across the street if you need it. And you keep the syndicate p/l.

Thank you.

Paul

Paul Jarrett  
Alpha Group Capital LLC  
142 W 7th Street, 11th Floor, New York, NY 10019  
[REDACTED]

Paul Barrett  
Alpha Group Capital LLC  
142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED] (c)

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