
From: Richard Kahn <[REDACTED]>
Sent: Wednesday, December 5, 2018 7:27 PM
To: Jeffrey Epstein
Subject: Paul Proposal

Paul mentioned yesterday that he was going to call and email you as he wants resolution..
I told him not to reach out to you and that I was going to be speaking with you today...

Paul is aware you no longer want to work together and below is asking for 300,000 so that he could be paid pro rata thru 12-31-2018..

please advise
thank you

Total fees / loan paid to date: \$158,093

10/6/2017 FTRE 1,000,000

9/30/2017 \$6,438
12/31/2017 \$91,655
3/31/2018 \$25,000
6/30/2018 \$25,000
total fees paid: 158,093

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

Begin forwarded message:

From: Paul Barrett <[REDACTED]>
Subject: Proposal
Date: December 5, 2018 at 9:21:39 AM EST

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

Hi Rich

Thanks for the offer to get involved.

Considering that we had a 2 year deal at \$1.5mm which =as reduced down to \$1.1mm based off other client fees with no =performance clause built in I think the following is a fair =ompromise:

- pay me out through December 31st at the pro Rata rate =hich is \$275K
- pay the \$25K balance that is still due to me from =une
- so a total of \$300K and we go our separate ways
- I have not been paid since the June invoice yet =ontinue to oversee the portfolio and do the right thing and live up to =y side.
- this is not the outcome anyone wanted most of all me - =ot only did I walk away from all my JPM stock but now my comp will be =own by 66% until I can find more clients. There was never any =performance clause or rules around how I manage the portfolio. So there really is no basis to renege on our deal.

And lastly if DB or ML close the accounts he could still =rade using the Alpha Group top account. So at least he keeps access. =nd he will lose on any syndicate p/l. I would think these would both be =aluable to him. And don't even bother trying to trade bonds through TD or Interactive Brokers.

Thank you once again.

Paul

Paul Barrett

Alpha =roup Capital LLC

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[REDACTED] (o) [REDACTED] (c)

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