
From: J <jeevacation@gmail.com>
Sent: Tuesday, October 23, 2018 2:03 PM
To: jeffrey epstein

separate and apart from the big transaction that he decide= not to pay on . the phaidon transaction which i proposed. =A0 was in all our communications , to be paid at 50 percent of his s=vings. I told him , as i thought his settlement would be fair=C2 , no worry phaidon you should do , no need to pay =n it. that was for the first part. =C2 In our meeting in his office. he said that i had a point=with respect to phaidon and he would reconsider what was done and he=said to me " you have a valid point on phaidon " =A0 let me think about it. I said I thought that if he did the other=half there would be no quesiton as it hasnt even happened yet. all t=e while he as telling me it couldnt be done. . and I said he was wro=g it could. He filed his return two weeks ag= with the second half done. he also saved 10 milli=n tax on the giacometti, , the subject of what he calls the loan =A0 which was only structured to move basis. =My thiinking is that he owes a min of 20 million. i am h=lding roughly 16. . In addition my thoughts are th=t if guzel needs a guarantee , he can use payments to me so that his=office is kept unaware. . but as you and I discussed =C2 not easy to get him focused. thanx

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