
From: jeffrey E. <jeevacation@gmail.com>
Sent: Thursday, February 16, 2017 12:18 AM
To: Jeffrey Epstein
Subject: from the email jan of 2016

transaction complete.!!

in June and the= again Sept, we both agreed to a 50% of phaidon payout., then only after weeks, when you delayed any detailed=20 discussion of money wanting to give the issue a thoughtful resp=nse (which I fully understand) . you unilaterally changed changed our agreement.. 5m would be reserved for the future ?. and out of=the remaining 15m ,? i would receive only a third. (note : I'm=confident that both the debt , and the investment will also lead to a write off of another 30 m. plus=C2) In my dining room ,you were surprised when I said that i require most=20 people to pay their advisory fee up front so that I am assured =hat I will be properly compensated for my work when strategies are implemented . you may recall that you appeared offended a=d said " are you suggesting that i would go back on my word " I said no = of course not ! you are my closest of friends ,but my experience is that=C2 when amounts get large, people tend to get unhappy when it actually comes time for them to pay

I included in this letter the email i sent to you on April 15, t=e day i was examining your returns It laid out my understanding of the compensation for a=20 transaction of the magnitude to the penny of the one just completed. =20 though the number was great it was clear. When it appeared that the=20 details could now be worked out I was the first to say , it is too mu=h money, however.

From day zero I proposed to di=count to 50 - 60 million the fair price of the transacti=n just completed . including Phaidon. . though this amount was already substantially les= than our agreed and negotiated formula. - I was never told that this =A0 was out of range. in fact, alternative methods of payment . plane, =r an -in-kind payment were discussed (ie including keeping the 30m portion of fee outstanding till Marc=),I provided as you specifically requested a detailed step b= step execution plan and reviewed all documents that i was given access to.=(Phaidon was not f=rthcoming) in order to make my many corrections . =A0 I was then told that Alans involvement warranted a discount . Even in the best of l=ght , though it is beyond question that not one time in the three ye=rs of his retainer has he ever proposed a unique idea. (includin= any wayt t= deal with the use issue on debras death ,or even the most basic review of your largest asse= by far , the BRH<=span> agreement.) O.K. - lets say he made a contribution to the pla= and stretch reality beyond the pale and say it was 50 %. though no =ne could posit such a large amount unless they were wearing a brightly=20 colored clown suit. , the payment associated with the deal was =nown . It had both sent in writing and spoken about on the phone nume=ous times , a detailed execution plan was provided . then an= only then after all was laid out for the group I was told that after a number o= conversations with brad that a total of only 20m would be paid , (and even that was more tha= originally contemplated) for both transactions . Leon I feel l= was remarkably unfair. I wondered whether brad even knew of o=r prior agreement.? I called him and he said he was never told.?, I wou=d ask that you I and Brad karp sit together if you think it would be helpful. . I would like to sen= him this email, with your consent of course. If the transactio=s were never consummated , i would not be owed a dime, however , the expect=d fee was known up front. , the detailed step by step plan was f=llowed and overseen by me, the amount that I had requested befo=e the transaction was even begun, and had already been heavily discou=ted, out of friendship, from our agreement . I believe the decision re onl= paying 20 m has frankly , left me felling quite une=sy.

as I said fool me once,=C2 shame on you, by taking something from your close friend and only th=n after using it to its fullest. you decide to pay=what you want . I never would have participated in the transac=ion in any form had i

known how little you would pay. =A0 never, so not to have the shame on me . - = I made it clear that without an upfront agreement I wo=ld not work,again once is enoughj , however , I did eventual=y set aside my hard principle . so as not to have my point made in bold =A0 by you getting yourself in trouble . a three =our excercise turned into 5 months and many hours. I saved you from=disaster , almost guaranteed - you say , but you said =ou would do "IT " for free . if you don= see, it. i understand, you say the formula was never =n play ,however since the beginning . it was discussed=, emailed and calculated , you said you didnt wa=t to pay the 40m per year, so that when you saw value you would pay,=by formula , when did that agreement disappear in your mind./ =A0 only AFTER you received the value, had you sai= jeffrey i have no intention of paying you for the transaction what =ou think is fair, i could have said no. and would have,=C2 : for the 8865 ,I also would have , clearly=not a problem of my making, . only fair. you think the number=is large. you have 3 Billion dollars out of your estate that =ou didnt have when i started. if you will have a problem you =ill see what large numbers look like. . --07 returns bo=ks , you now say are aftercare. ??? eileen tom in 07 aftr care= ? same concept , had you said i expect , (your=favorite word) aftercare I would have said NO . =hen lets not do this , I have always maintained that i a= responsible for my work, and have never retreated from that.=C2 The idea that I should do your tax returns , gift tax returns. =audit. etc. as an after care .. . i will leave to=you to characterize.

=A0

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