
From: jeffrey E. <jeevacation@gmail.com>
Sent: Wednesday, February 1, 2017 11:21 AM
To: Jeffrey Epstein
Subject: Fwd:

----- Forwarded message -----

From: jeffrey E. <jeevacation@gmail.co= <mailto:jeevacation@gmail.com> >

Date: Tue, Feb 24, 2015 at 8:20 AM

Subject:

To: =elanie Spinella [REDACTED] >

Leon,

Yesterday , I again spent hours upon hours of my time =A0with your office. ,(speak to brad to get flavor) and you and i wi=l discuss the results in gory gruesome detail on Friday. it mirrored=many other weeks spent doing the things that I don;t have the time t= do.

In =rder to keep things in perspective, maybe reviewing an analogy I ha=e used before with you, might be helpful. You and your fa=ily are a 6 billion dollar corp. with an income between 250 -50= million dollars per year. It contains a few operating biz'=s , a large wide array of existing investments, in various categories , a=C2 desire to enter into others. A panoply of loans, notes. =urchases, wide range of all types of taxes. , pla=es. boats homes. . trusts ,grats. a crazy number of bank =ccts. (with no oversight) . law firms, acct firms, 800 page tax returns,=C2 foreign firms. art consultants. construction consultants =ill payers, home mgmt.,vast multitude of llc's , =ncluding foreign, and with all that you only have a combined=C2 overhead of less than 3 million dollars.

=C2 I have previously sent you the very same note that i hav= enclosed again below ,this time with highlights . I wro=e it to you over a year ago. As my acute disability (se=ective memory) seems to have been raised as one of your concer=s , as a rule I try to memorialize things in wrting in =n attempt to lay out issues that I fear may later turn o=t to be a problem. ie what i would and wouldn't do , -=my responsibilities. etc and those things that are not. below =ou will find details of things that I thought needed to =be done, so that you wouldn't find yourself in the very =A0 place where you currently find yourself. however ,you chose to de=er many of my suggestions- see below -,until only weeks ago . ! =you chose to defer the jpm acct. the art partnership on a=d on - into this year. and though the 60- 50 40 timber emails all ca=ried with it a clear warning that you needed to do something re personnel=C2 if it were to stabilize,- you chose to wait.

=C2

ONE YEAR =GO

Feb 17 2014 i wrote :

With regard the more pressing issue I am unce=tain of just how to proceed. I am torn, as my very strong incl=nation is not to be involved at all . It is extremely time consuming= delicate, fraught with many pitfall many that will make you very upset an= a major pain in the ass. I wrote you months ago that the qual=ty of the people involved need to be upgraded. (lucky for me =hese last issues arose way before the beginning of my involvement) =I am also aware however of my overarching friendship obl=gations of ok, -given all the complexities who else can d= it? problem.

Your family office needs a daddy. child=en with good intentions are running around , sniping , nitpicking with lit=le direction. As a stopgap measure I am suggesting , we put in Larry=C2 Delson to take charge Everyone would report to him. Eileen included. He would ho=ever work for me. this is not, by a long shot my first choice =s I prefer only being responsible and standing behind my own persona= work (ie the word DONE will no longer be transmitt=d to reflect status stated by others)

=C2 With no commitment on my part whatsoever, to do it. So far as I have=C2 failed in my attempt in trying to think through th= problem creatively . My =A0 organizations handling of the more complex issues I believe you might f=nd very costly, very ! (however many structures availab=e some risk sharing, maybe risk caps ,etc) but would require my teams doing the work , no= yours. Ada should be only a trust, grat administrat=r. not sure what role you prefer for Eileen as you hired her i=itially to oversee investments. whether Rich your controller s=ays or not, is not urgent. having Tom report to a new person,-=is. coordination with Suydam Kathy Gregory, I =ould suggest limiting to one person. The increasing public profile n=eds to be taken into consideration.

TODAY

=br> With your acquiescence , Eileen did not report to =A0Delson (he acting as a conduit directly to me) , she continu=d to provide bad info to both you (cash flows , stock accts, s=tructures. sales Etc) and me. and each time with my many annoy=g calls to you made immediately afterwards that she was g.....y !!=C2 No one was hired to run YOUR office until two months ago , no one wa= even interviewed and even now , Brad, a very nice man, is n=t even full time,(crazy) Hours upon hours of time need to be spent traini=g him . and his new staff. Eileen followed your instructions. not m=ne. in fact she continued to ignore mine saying " but Leo= said " or " its on Leon's desk etc " , =A0 You would become frustrated when i pointed out each instance. of =er obfuscation. originally you were given the clear choice, b=t to save money ,you chose not to hire my team . I was hired to do t=e architecture, you kept your own team. with Eileen at the=head. instructions were given by me, , detailed but ignored by=her. (except in the instances where I inserted myself and personally had =o do the weeks of grunt work),ex. jpm m=rgan acct still not in use? That being said, If you do the =A0 cold calculation ,starting from where you were, to where you are =urrently . you have made a hell of a deal. -- =A0 negotiating down my original amount requested , calling upo= our friendship and suggesting that the Carlyn mess was pa=tially my fault. (though in that specific example , I had nev=r been asked to do more than merely provide you the name of the mos= highly recognized atty in the field, not cons=lted,nor even asked again for my guidance along the way.=). I accepted the discount as your friend. (by =he way ,,suggesting now, that your Tom is now that last word on tax =haracterization, frankly is a bit much,-). however - that is all in =he past.

In order to move fo=ward

I would ask that you realize that very unlike yours,=C2 My business is only comprised of my personal attention and my =ersonal time . Time that I was forced to grossly o=erspend on your various issues last year. . As you are my very =close friend I will not have you participate in a bidding process that I =C2 have decided i will have this year for my time . (hopeful=y a more fair way to allocate) I would also ask that you keep in m=nd that though our deal expired months ago. (also keeping in mind , =hat your understanding of the final payment terms neither reflected =he emails or my memory, we finished it up your way.) I have answer= every call Brad , joslin, Ada or you, have made . r=viewed docs over and over/ until once again, I was forced to=C2 insert myself strongly as I thought it dangerous not to.=C2 I made serious dollar and time concessions last year.very serious =C2 I am wiling to continue to accommodate some of your concerns ,=but I am, under no circumstances , none, willing to spend my t=me for free. its not fair. After cleaning up Carlyn's mess , which was=a few weeks and 30 million dollars . We were both highly=aware of the dire circumstances in which you found yourself last year, and=in fact due predominately to its seriousness. and those very c=rcumstances I took extra care in our negotiations . (you had claimed =I had you over a barrel , (a horrible position to be in with my very clos= friend.), unfortunately I fear that if you are not cautious ,in the=near future, another barrel will appear of your own design)=C2

I heard you when you said you believed i had already been p=id for the work that is now required. The art partnership has fully =nswered all your concerns and discharged all my obligations and more=so. . (FYI Carlyns art partnership=that you referenced is similar in only its title.) =A0You will also =ecall that you required that my payments be at the end of my work not at t=e beginning as everyone else's .(my work was never to include h=urs upon hours of training your staff). I eventually agreed, t=is of course should make clear that the 2014 tax y=ar that will close Oct 2015 is not covered by our past agreement at =ll. I pointed this very fact out to you when I initially proposed a

multi =ear agreement right out of the box. you said you preferred not. =A0 As you said ,I have produced results to date, far=in excess of even my own exalted opinion of my projections. I have devoted=a monumental amount of my limited amount of time-- way, way in excess= of our agreement. I will be fair, I am willing to roll in th= amount still outstanding from last year if that helps .. However,=C2 As my best student , and my only one, you are now =apable of doing most, if not all, of the required work yourself=. I can put my whiteboard away when you come to eat and just have fu=, trade stories,. share moments ideas etc. . I am of course=C2 always available to guide you as a friend if you choose that route .=always . It will take a great deal of your time , but yo= will not have to spend any more money on mine .
=span style="font-size:12.8000001907349px"> We are scheduled to mee= fri at 430 , I leave at 5 am sat morning.

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=A0 please note

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