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**From:** Ada Clapp <[REDACTED]>  
**Sent:** Wednesday, December 4, 2013 11:41 PM  
**To:** Jeffrey Epstein  
**Cc:** Eileen Alexanderson; Richard Joslin  
**Subject:** Comparison of Split Dollar Proposals-Risks and Rewards.  
**Attachments:** 12.4.13 Compaison of Split-Dollar Proposals.docx; Untitled attachment 00305.htm

Hi =effrey,

Attached is a chart comparing some of the =plit-dollar proposals that we discussed with McDermott. We =hought you might like to have this before tomorrow's =eeting.

Proposal One is the same =roposal we suggested to you at our November 6th meeting. We asked =arlyn to comment on it right after the meeting but McDermott only just =pproved of it on a call today (they actually presented it as if it were =heir own proposal!). Proposal Two is yet another new plan that =arlyn suggested on our call today. Also illustrated is a plan she =roposed on November 18, 2013 and one she proposed on December 5, =011.

The attached chart is intended to be =ccompanied by a memorandum I am still preparing for Leon which gives =ore color to the history of the split-dollar agreements and the various =iscussions and proposals since 2010. I want to revise it in light =f today's discussions with McDermott but thought the chart would be =elpful to you in the meantime.

See you =omorrow!

Best regards,

Ada =app  
Black Family Partners  
c/o Apollo Management  
[REDACTED]

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