

---

**From:** David Stern <[REDACTED]>  
**Sent:** Thursday, November 14, 2013 7:36 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: Draft Cantor agreement  
**Attachments:** LEGAL-#67891-v1-UML\_Cantor\_agreement\_re\_asset\_management.docx; Untitled attachment 00451.htm

Begin forwarded message:

From: "Jones, John" <[REDACTED] <mailto:[REDACTED]>>  
Date: 14 November 2013 18:35:49 GMT  
To: "[REDACTED] <mailto:[REDACTED]>" <[REDACTED]>  
<mailto:[REDACTED]>  
Cc: "[REDACTED] <mailto:[REDACTED]>" <[REDACTED]> <[REDACTED]>  
<mailto:[REDACTED]> >, "[REDACTED] <mailto:[REDACTED]>" <[REDACTED]> <mailto:[REDACTED]> > <[REDACTED]>  
<mailto:[REDACTED]> >, "Merkel, Stephen" <[REDACTED] <mailto:[REDACTED]>>  
Subject: Draft Cantor agreement

David,

I have attached a draft agreement in connection with the matters we have discussed.

Please note that it has not been fully reviewed internally but I believe it reflects the discussion we had.

Please let me know if you have comments or questions.

Thank you very much.

jjj

John J. Jones

Managing Director & Deputy General Counsel

Cantor Fitzgerald

110 East 59th Street, 7th Floor

New York, NY 10022

[REDACTED] (direct)

[REDACTED] <mailto:[REDACTED]>

**CONFIDENTIAL:** This e-mail, including its contents and attachments, if any, are confidential. If you are not the named recipient please notify the sender and immediately delete it. You may not disseminate, distribute, or forward this e-mail message or disclose its contents to anybody else. Copyright and any other intellectual property rights in its contents are the sole property of Cantor Fitzgerald and its affiliates.

E-mail transmission cannot be guaranteed to be secure or error-free. The sender therefore does not accept liability for any errors or omissions in the contents of this message, which arise as a result of e-mail transmission. If verification is required please request a hard-copy version.

Although we routinely screen for viruses, addressees should check this e-mail and any attachments for viruses. We make no representation or warranty as to the absence of viruses in this e-mail or any attachments. Please note that to ensure regulatory compliance and for the protection of our customers and business, we may monitor and read e-mails sent to and from our server(s).

Any prices or data contained herein are indicative and subject to change without notice; its accuracy is not guaranteed and should not be relied on. Reliance may not be placed on trade confirmations issued other than by the Operations Department.

This e-mail was issued by Cantor Fitzgerald. Cantor Fitzgerald Europe ("CFE") is regulated by the Financial Conduct Authority ("FCA"). CFE is an unlimited liability company incorporated under the laws of England (company number 2505767) and VAT registration (number 577 406809). CFE's registered office is at One Churchill Place, London E14 5RB. For any issues arising from this email please reply to the sender.

CFE appears on the FCA register under no 149380. The FCA register appears at <http://www.fca.org.uk/register/> <http://www.fca.org.uk/register/> . The FCA is a financial services industry regulator in the United Kingdom and is located at 25 The North Colonnade, Canary Wharf, London, E14 5HS.