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**From:** Ian Osborne <[REDACTED]>  
**Sent:** Thursday, November 17, 2011 12:39 AM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: Structure Memo  
**Attachments:** Structure memo 510244796\_21.DOC; Untitled attachment 00548.htm

Sent from my iPhone

Begin forwarded message:

From: "Gladwyn, Henry" <[REDACTED]>  
<mailto:[REDACTED]>>  
Date: 14 November 2011 13:23:08 EST  
To: "Ian Osborne" <[REDACTED]> <mailto:[REDACTED]>>, "Jacob Burda"  
<[REDACTED]>>  
Cc: "HORTON, Mark" <[REDACTED]>  
>  
Subject: Structure Memo

CONFIDENTIAL EMAIL FROM SLAUGHTER AND MAY - THIS EMAIL AND ANY ATTACHMENT MAY BE PRIVILEGED

Ian/Jacob,

Attached is our structure memo for investors. We have left the name of the company and the way in which expenses are to be funded in square brackets.

Kind regards,

Henry

Henry Gladwyn  
Associate

[REDACTED]  
[REDACTED]

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For more information, go to <<http://www.slaughterandmay.com>> [www.slaughterandmay.com](http://www.slaughterandmay.com)  
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A list of partners is available for inspection at the above address