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**From:** David Stern [REDACTED]  
**Sent:** Tuesday, November 15, 2011 7:49 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd:  
**Attachments:** 8097266\_2\_SlidesDS.ppt; Untitled attachment 00633.htm; 8098877\_1\_PTC paper.DOC; Untitled attachment 00636.htm

Have = look at the attachment:  
Jersey or Liechtenstein = oundation  
Trust(s) managed from Hong Kong  
Regulated = und in appropriate jurisdiction that makes investments (minimal/no = icslosure)

Begin forwarded = essage:

From: "Munro, Philip" [REDACTED]  
Subject: RE: Potential New Client

Date: 15 November 2011 =8:15:19 GMT

To: "David Stern" [REDACTED]  
</=iv>  
Cc: "Graves, Katie" =l [REDACTED]

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Dear David

It=was a pleasure to speak with you yesterday; I am glad that you found the call useful.

As=discussed, I attach some slides setting down some very preliminary thoughts. I =lso attach a standard paper on private trust companies that you might find =f interest - this might be a trustee model that would be appropriate in =his case.

Kind regards, Philip

Philip =unro  
on behalf of =ithers, Hong Kong  
Solicitor (England & Wales and Hong Kong)  
Wealth Planning - Funds, Investment, Tax and Trusts  
Tel: [REDACTED]  
</=pan>

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