

To: jeevacation@gmail.com[jeevacation@gmail.com]; J[jeevacation@gmail.com]
Cc: Eileen Alexanderson [REDACTED]
From: Ada Clapp
Sent: Mon 10/21/2013 2:03:38 PM
Subject: Re:

Hi Jeffrey,
Paul Weiss will change the substitution language to address my concerns. Can you please confirm October funding as opposed to November (with lower rate).

Also, the Trustees listed in the APO1 and APO2 trusts are the same as in the Heritage Trust: that is, Barry Cohen, John Hannan and Richard Ressler. Just want to confirm that this is what Leon wants (and not Paul Weiss's assumption when drafting the document). As a reminder: (i) the 2006 Trust Trustees are Leon, John and Richard and (ii) the Trustees of the 1997 Trust are Barry, John, Richard and Debra. **Does Leon want to add Debra as a co-Trustee of the the APO1 and APO2 trusts after his death (she is only added as a Trustee of the Marital Trust, if any)?**

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

IRS Circular 230 Disclosure:

Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used by any person or entity for the purpose of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) promoting, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.

This communication, and any attachment, is for the intended recipient(s) only and may contain information that is privileged, confidential and/or proprietary. If you are not the intended recipient, you are hereby notified that further dissemination of this communication and its attachments is prohibited. Please delete all copies of this communication and its attachments and notify me immediately that you have received them in error.

On Oct 21, 2013, at 9:11 AM, J <jeevacation@gmail.com> wrote:

Is there. A need for the word " trust"

Sent from my iPad

On Oct 21, 2013, at 9:05 AM, Ada Clapp [REDACTED] wrote:

Good morning Jeffrey,

Do you have any other comments on the documents I sent to you on Friday (the date in the title was removed in the last round of drafts)?

I will review them this morning. Even if there are additional tweaks I think we should be ready to fund in the next day or two. Please remember, that we have to get the 3 Trustees to sign the APO1 Trust (I assume Leon approved naming Barry, Richard and John as Trustees?).

Also, you should know that the Section 7520 rate for November is lower than the rate for October (2.0% vs 2.4%). Ordinarily I would suggest waiting and funding in November but I understand that Leon is concerned that the stock price will continue to rise in the next two weeks so I assume you both prefer to fund in October. Please confirm.

If we use the APO1 Trust as the decanting vehicle for the 1997 Trust, we can discuss the other issues I raised in my email on Friday after we finish the GRAT(that is, timing for decanting 1997 Trust into APO1 Trust, substitution language for APO2 trust into which 2006 Trust will be decanted, Leon's comfort with the intermediary trust provisions, etc).

I will touch base after I review the documents.

Best regards,

Ada Clapp

Black Family Partners
c/o Apollo Management



IRS Circular 230 Disclosure:

Pursuant to IRS regulations, I inform you that any tax advice contained in this communication (including attachments) is not intended or written to be used, and cannot be used by any person or entity for the purpose of (i) avoiding tax related penalties imposed by any governmental tax authority, or (ii) promoting, marketing or recommending to another party any transaction or matter discussed herein. I advise you to consult with an independent tax advisor on your particular tax circumstances.

This communication, and any attachment, is for the intended recipient(s) only and may contain information that is privileged, confidential and/or proprietary. If you are not the intended recipient, you are hereby notified that further dissemination of this communication and its attachments is prohibited. Please delete all copies of this communication and its attachments and notify me immediately that you have received them in error.

On Oct 21, 2013, at 7:48 AM, Jeffrey Epstein <jeevacation@gmail.com> wrote:

are we ready to grat

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved are