

To: jeevacation@gmail.com[jeevacation@gmail.com]; Jeffrey Epstein[jeevacation@gmail.com]
Cc: Eileen Alexanderson[redacted] Melanie
Spinella[redacted]
From: Ada Clapp
Sent: Wed 4/3/2013 11:41:51 AM
Subject: Re: Chart of Black Family Estate Planning Documents

I agree the provision is poorly drafted but that is what I believe was intended (i.e., that if Debra receives less than \$25 MM in insurance proceeds payable to her directly, she gets the "difference" between what she received in insurance and \$25 MM as a cash legacy--so if she got \$20 million in insurance proceeds, her cash legacy would be \$5 million) This is how we interpreted it in the estate flow, which Elyse approved. I don't really know how else you would interpret it. I agree t is vague.

Ada Clapp
Black Family Partners
c/o Apollo Management
9 W 57th Street
New York NY 10019
[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 Apr 2, 2013, at 11:02 PM, Jeffrey Epstein <jeevacation@gmail.com> wrote:

same issue, 2011 trusts dollar amount today, it says all income to kids, after 25 ,

it is also written , 25 million less insurance proceeds, (what does that mean) and i don;t think that is what it says,

On Tue, Apr 2, 2013 at 7:15 PM, Ada Clapp <[REDACTED]> wrote:

Hi Alan and Jeffrey,

Attached at the bottom is a chart I prepared outlining each of the estate planning instruments currently in place for the Black family. I hope you will find it helpful for tomorrow's meeting as well as planning going forward.

Eileen will bring a copy for Leon to the meeting tomorrow.

Best regards,

Ada Clapp

Black Family Partners
c/o Apollo Management
9 W 57th Street
New York, NY 10019
[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.

--

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