

Jeffrey Epstein Source of Wealth

Jeffrey Edward Epstein (born January 20, 1953) is an American financier and registered sex offender in the United States. He worked at Bear Stearns early in his career and then formed his own firm, J. Epstein & Co. In 2008, Epstein was convicted of soliciting an underage girl for prostitution, for which he served 13 months in prison. He lives in the US Virgin Islands. Epstein taught calculus and physics at the Dalton School in Manhattan from 1973 to 1975. Among his students was a son of Alan C. Greenberg, chairman of Bear Stearns.

In 1976, Epstein started work as an options trader at Bear Stearns where he worked in the special products division, advising high-net-worth clients on tax strategies. Proving successful in his financial career, in 1980 Epstein became a partner at Bear Stearns.

In 1982, Epstein founded his own financial management firm, J. Epstein & Co., managing the assets of clients with more than \$1 billion in net worth. In 1987, Leslie Wexner, founder and chairman of Ohio-based The Limited chain of women's clothing stores, became a well-known client. Wexner acquired Abercrombie & Fitch the following year. In 1992 he converted a private school on the Upper East Side into an enormous residence. Epstein later bought that property, in the wealthiest part of Manhattan. In 1996, Epstein changed the name of his firm to the Financial Trust Company and, for tax advantages, based it on the island of St. Thomas in the U.S. Virgin Islands.

In 2003, Epstein bid to acquire *New York* magazine. Other bidders were advertising executive Donny Deutsch, investor Nelson Peltz, media mogul and publisher Mortimer Zuckerman, who had the *New York Daily News*, and film producer Harvey Weinstein. They were ultimately outbid by Bruce Wasserstein, a longtime Wall Street investor, who paid \$55 million.

In 2004, Epstein and Zuckerman committed up to \$25 million to finance *Radar* a celebrity and pop culture magazine founded by Maer Roshan. Epstein and Zuckerman were equal partners in the venture. Roshan, as its editor-in-chief, retained a small ownership stake.

Presently, Mr. Epstein founded Southern Trust Company Inc, a private consulting company that invests the assets of their clients and gets their revenue from the return of these investments. Southern Trust invests in different portfolios catered to their clients and makes their revenue based on the returns and the fees associated with managing their client's assets. Below are the links to support this source of wealth. Attached are copies of the articles from the links below.

- https://en.wikipedia.org/wiki/Jeffrey_Epstein
- http://nymag.com/nymetro/news/people/n_7912/
- <http://www.therichest.com/celebnetworth/celebrity-business/men/jeffrey-epstein-net-worth/>
- <https://www.theguardian.com/us-news/2015/jan/02/jeffrey-epstein-rise-and-fall-of-teacher-turned-tycoon>

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