



Jeffrey Epstein Source of Wealth [I]
Seldon Clarke to: MO CIP

09/30/2013 01:56 PM

History: This message has been replied to.

Sender	Date	Subject
Seldon Clarke	09/30/2013 01:56 PM	Jeffrey Epstein Source of
Fran M Wickman	10/01/2013 11:25 AM	Re: Jeffrey Epstein

Classification: For internal use only

Jeffrey Epstein began his financial career in 1976 as an options trader at Bear Stearns. He specialized in mathematical models such as the Black-Scholes option-pricing model and later worked in the special products division, advising high net worth clients on tax strategies. 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 a billion in net worth. In 1987, Leslie Wexner, founder and chairman of the Columbus, Ohio-based Limited chain of women's-clothing stores became a well-known client. In 1996, Epstein changed the name of his firm to The Financial Trust Company and based it on the island of St. Thomas in the US Virgin Islands.

In 2003, Epstein publicly bid for New York Magazine, along with advertising executive, Donny Deutsch, investor Nelson Peltz, publishing mogul and owner of The Daily News, Mortimer Zuckerman and film producer Harvey Weinstein. They were ultimately out bid by longtime wall street investor Bruce Wasserstein for \$55 million. In 2004, Epstein and Mortimer Zuckerman, committed to finance up to \$25 million to back Radar, a celebrity and pop culture magazine and Maer Roshan, its editor in chief and founder. Epstein and Zuckerman were equal partners in the venture, and Mr. Roshan retained a small ownership stake

Since all but one of his financial clients are anonymous, it has been speculated that much of Epstein's lavish lifestyle was once financed by Wexner. In September 2002 he flew Bill Clinton, Kevin Spacey and Chris Tucker to Africa in his private Boeing 727, to promote the former president's anti-AIDS efforts. He was also friends with Prince Andrew, Duke of York, whom he hosted in his New York mansion in December 2010.

In addition to his private island called Little St. James Island off of St. Thomas in the U.S. Virgin Islands, Epstein owns a 50,000-square-foot (4,600 m2) townhouse in Manhattan that was formerly owned by Les Wexner. The townhouse is reported to be the largest private residence in Manhattan. He also owns a villa in Palm Beach, Florida, an apartment in Paris, France and a 10,000-acre ranch including a 26,700-square-foot hilltop mansion in Stanley, New Mexico, south of Santa Fe.