

From: Adrian Cox
Sent: 25 July 2019 23:33
To: Troy Gravitt <[REDACTED]>
Subject: WSJ: Jeffrey Epstein Burrowed Into the Lives of the Rich and Made a Fortune [I]

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Hi Troy -- interesting this all-encompassing WSJ Epstein story just out, with Jenny Strasburg as one of the writers, doesn't mention DB at all. Best, A

<https://www.wsj.com/articles/jeffrey-epstein-burrowed-into-the-lives-of-the-rich-and-made-a-fortune-11564092553>

Jeffrey Epstein Burrowed Into the Lives of the Rich and Made a Fortune

Financier now jailed on sex-trafficking charges was a savvy salesman who advised a small group of super wealthy clients, including retail mogul Leslie Wexner

By Khadeeja Safdar, Rebecca Davis O'Brien, Gregory Zuckerman and Jenny Strasburg

July 25, 2019 6:09 pm ET

Jeffrey Epstein built a fortune of more than half a billion dollars leveraging unusually close relationships with a small group of rich and powerful individuals over four decades.

He became deeply entwined in the financial lives of his clients, who put him in charge of their charities, placed his name on deeds for their properties and let him control their savings.

Mr. Epstein profited from associations with retail magnate Leslie Wexner, financier Leon Black, Johnson & Johnson heiress Elizabeth Johnson and hedge-fund billionaire Glenn Dubin, among others. He pitched clients tax-saving strategies, handled prenuptial agreements, estate planning and other personal matters, and inserted himself into one of the largest hedge-fund deals on record, increasing his wealth each step along the way.

Mr. Epstein earned more than \$200 million from Mr. Wexner alone, according to estimates by people familiar with the relationship. For more than 15 years, a power-of-attorney document allowed Mr. Epstein to act on Mr. Wexner's behalf in legal or financial dealings.

A detailed account of his professional life, based on legal documents and interviews with a wide range of his associates, shows how Mr. Epstein, a college dropout from Coney Island in Brooklyn, also benefited from good timing and a knack for self-promotion, latching onto deep-pocketed clients as their wealth soared and markets surged.

People sought out Mr. Epstein because they were convinced he "was the only person capable of turning their money into exponentially more," said a person who worked with him in the 1980s and 1990s. "He was charming, smart, a very likable guy."

Earlier this month, Mr. Epstein pleaded not guilty to sex-trafficking counts stemming from what federal prosecutors alleged was a yearslong scheme to procure and sexually abuse dozens of girls. He faces up to 45 years in prison if convicted. Mr. Epstein has been denied bail and is in federal custody.