

Subject: RE: Jeff Epstein [I]
From: Jan Ford <[REDACTED]>
Date: Fri, 06 Feb 2015 08:15:12 -0500
To: Jan Bornebusch <[REDACTED]>,
Wayne Salit <[REDACTED]>

Classification: For internal use only

Ok, I was thinking if we missed some point that they would want to add to avoid going back to RRC unnecessarily.

Elizabeth J. Ford

Managing Director | Head of Compliance, Americas

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60 Wall Street | New York, NY 10005

Tel: [REDACTED] | Fax: [REDACTED]

Email: [REDACTED]

From: Jan Bornebusch
Sent: Thursday, February 05, 2015 4:07 PM
To: Jan Ford; Wayne Salit
Subject: RE: Jeff Epstein [I]

Classification: For internal use only

Fine with us, although I don't see the need to pre-clear this with the business.

Rgds, Jan

From: Jan Ford

Sent: Thursday, February 05, 2015 3:55 PM
To: Wayne Salit
Cc: Jan Bornebusch
Subject: RE: Jeff Epstein [I]

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I modified the third bullet a little. Plus we should show the business. Do you want to do that or shall I?

1. The client may continue to conduct trades and transactions in existing accounts without Compliance pre-approval, provided that the business has determined these transactions do not involve any unusual and/or suspicious activity or are in a size that is unusually significant or a novel structure.
2. Consistent with this, CB&S may also "open" accounts to facilitate activity as a booking matter where the activity has already been approved in AWM.
3. In addition, the business will need to monitor for any further developments in connection with the reputational risk of this client relationship and to review transaction/activity conducted in the accounts for any activity, size or structure as described in #1 above.

Elizabeth J. Ford

Managing Director | Head of Compliance, Americas

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Tel: [REDACTED] | Fax: [REDACTED]

Email: [REDACTED]

From: Wayne Salit
Sent: Thursday, February 05, 2015 1:43 PM
To: Jan Ford
Cc: Jan Bornebusch
Subject: RE: Jeff Epstein [I]

Classification: For internal use only

Jan –

Yes. I am OK with this language (including Jan B's edits) to send to ARRC.

Thanks.

Kind Regards,

Wayne Salit

From: Jan Ford
Sent: Thursday, February 05, 2015 1:30 PM
To: Jan Bornebusch; Wayne Salit
Subject: RE: Jeff Epstein [I]

Classification: For internal use only

Great. Wayne, is ok?

Elizabeth J. Ford

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Tel: [REDACTED] | Fax: [REDACTED]

Email: [REDACTED]

From: Jan Bornebusch
Sent: Thursday, February 05, 2015 1:28 PM
To: Jan Ford; Wayne Salit
Subject: RE: Jeff Epstein [I]

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Minor change below. The (primary) responsibility to keep an eye on this is with the business!

Thx, Jan

From: Jan Ford
Sent: Thursday, February 05, 2015 12:57 PM
To: Jan Bornebusch; Wayne Salit
Subject: Jeff Epstein [I]

Classification: For internal use only

DRAFT – Here is my proposed draft to Stuart and Carol – have I got this right? Should I modify?

Hi Stuart and Carol,

As you know, we agreed last week at RRP to continue business as usual with Jeff Epstein based upon Chip Packard's due diligence visit with him. I want to make sure the minutes for that meeting accurately reflect what we agreed, so I asked AML to help re-construct the direction we had given the business. Subject to everyone's agreement, I believe the guidance is, and should continue to be, as follows (but anyone can jump in to correct this):

The client may continue to conduct trades and transactions in existing accounts without Compliance pre-approval, provided that the business has determined these transactions do not involve any unusual and/or suspicious activity or are in a size that is unusually significant or a novel structure. Consistent with this, CB&S may also "open" internal accounts to facilitate activity as a booking matter where the activity has already been approved in AWM. In addition, AML requests the business to monitor for any further developments in connection with the reputational risk review of this client relationship and to review transaction/activity conducted in the accounts for any unusual activity.

Many thanks, Jan

Elizabeth J. Ford

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