

**Sent:** Thursday, November 3, 2011 12:25:25 AM  
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Here is the latest concern. I don't know who wants me to transfer my Hardman Development stock back to Mike Hardman. My CPA says that does not eliminate my tax liability for the period during which I owned the stock. Worse, I will not be entitled to the tax returns on which the loss will be filed. My Tax lawyer found a case that shows I can't have the 1099 Forgiveness of Debt Income liability passed on to me by the S Corp, but I would be entitled to claim the losses against future capital gains. He says it would be substantial and help recoup my lost money in tax savings. If I transfer the stock then I will not have access to Hardman Development Tax Returns and therefore will get screwed out of the loss, but may get a personal 1099 and hammered by the IRS that way. I have to find out what all this means,

My tax lawyer (who is a close friend, by the way), says the Bank doesn't realize the mess they have stepped into and he feels confident that they cannot prevail in a lawsuit for deficiency judgment. I think I may go talk to Kranz with my tax lawyer, who Kranz knows and let the lawyer tell him everything to see how he reacts. Thoughts?