

To: Jean Luc Brunel [REDACTED]
From: Jeffrey Epstein
Sent: Wed 10/28/2009 10:37:28 AM
Subject: Re: FW: <no subject>

Andrew --further details. do you currently have a corp that you would use for the acquisition? , or would you want to form a new llc, if the going public option is viable, maybe a corp makes more sense. (all the normal add- ons antil dilution,tag along drag along etc) - If you want to buy other agencies for paper , a higher valuation may be in our interest. , otherwise you might consider assuming debt (lc and irs) and putting up smaller amount of cash. 1.5-2m. With the economic crisis not yet in its springtime. there are many things to buy

On Wed, Oct 28, 2009 at 1:28 AM, Jean Luc Brunel [REDACTED] wrote:

----- Forwarded Message
From: Andrew Nikou [REDACTED]
Date: Mon, 26 Oct 2009 13:37:29 -0700
To: jeanluc brunel [REDACTED]
Subject: RE: <no subject>

Hahahah, thanks, we all sometimes need a time out!

Here are the answers to your questions:

- 1 – yes
- 2 – no go public for now, however, we always keep the options open for the future.
- 3 – Yes

I will call you very soon. Andrew

Andrew Nikou
Founder & Managing Partner
OpenGate Capital, LLC
1999 Avenue of the Stars | Suite 1830
Los Angeles | CA | 90067

[REDACTED] | Office
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[REDACTED] | French Mobile



Save a tree. Please only print this e-mail if it is genuinely required.

From: Jean Luc Brunel [mailto:[REDACTED]]
Sent: Monday, October 26, 2009 4:32 AM
To: Andrew Nikou
Subject: Re: <no subject>

Hi Andrew,

It was great to see you dancing like a teenager.

I don't know if your brother works with you but he is also a lot of fun.

Coming back to business, as you are aware, the transaction can be structured in many ways.

1. Do you want the tax benefits? (contract, depreciation, etc...)
2. Do you want the possibility of taking public later, if so. Initial transaction needs preparation
3. Do you want this to be the hub of a larger acquisition strategy..., i.e. Do you want to buy other agencies for paper?

Call me to let me know how you have finished the evening. I have an idea as the blond girl with short hair was all over you, but I have left early.

Best

Jean Luc

On 10/25/09 2:07 PM, "Andrew Nikou" [REDACTED] wrote:

Hi Jean Luc,

Amazing last night! I have to tell you how my night ended!

Regarding your email. Lets talk next week. Would this assume that the new company does not take on the IRS liability?

Andrew

Andrew Nikou
Founder & Managing Partner
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From: Jean Luc Brunel [mailto:[REDACTED]]
Sent: Friday, October 23, 2009 3:06 PM
To: Andrew Nikou
Subject: <no subject>

Hi Andrew,

On an operating basis-yes, However, to recreatethe network,and current "assets",it would take 2-3 years and more money than that. The businesses usually are valued at one times revenue. Most recent sales have been a small multiple of that. I am aware of the potential, as are you. If you prefer, we can structure it as a convertible preferred. I look forward to hearing from you.

Best

Jean lUc

----- End of Forwarded Message

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