

To: Lesley Groff [REDACTED]
Cc: Rich Kahn[rkahn@hbrkassociates.com]
From: Jeffrey Epstein
Sent: Mon 2/7/2011 5:41:04 PM
Subject: Re: FW: Re: RE: Re:

rich discovered that the person giving the appraisal , was also taking a 20% commission on same,, It is a violation of every foundation policy to engage in such obvious self dealing,, I will pass on your frustration to Jeffrey,, but please be aware that rich was horrified that someone was taking almost 40k from an old widow.

On Mon, Feb 7, 2011 at 12:32 PM, Lesley Groff <[REDACTED]> wrote:

From: William DeRoa [mailto:[REDACTED]]
Sent: Monday, February 07, 2011 12:20 PM
To: Lesley Groff
Subject: Fwd: Re: RE: Re:

Hi Lesley

Hope you have thawed out by now!

I thought it might be best if I reached out at this point . Rich Kahn apparently contacted, after our last correspondence, the owners representative of the Soffritti cello . Unfortunately he made a offer some 20 + % below the already negotiated price of 185k . As I explained a while back I had negotiated the 185 k price on the instrument when Jeffrey called me in early Jan. and said he was anxious to move forward. The original price was 200 k . The 185 k was based on old appraisal from 2007 . Had Rich Kahn contacted sometime earlier and made the lower offer instead of a month later it would have come across better . However from my understanding, both the owner and representative were both quite miffed and frustrated that the agreed selling price was now being re negotiated some 30 odd days later. The owner is firm on price from what I can ascertain and is fully aware of the value of cello . An independent appraiser from Chicago has confirmed the 200 K value as per JE request.

Anyways , if the foundation is serious on this particular cello they will have to

come up to the 185 k price from my understanding . At the moment modern Italian instruments are quickly becoming investment pieces as the old Italian instruments have long sailed and are only being acquired by institutions with prices going into almost 20 million for some violins . A Strad cello sold for 25 million to Japan and a early Strad cello is for sale in New Mexico for some 10 million.

Please pass this info on to Jeffrey and have him decide what he wants to do. I am in the middle of this, as Jeffrey asked me to find this instrument for foundation, would appreciate if this could be done in a timely fashion, as much time and effort has gone into this and I do not want to keep stringing these people along.

Thanks again Lesley

W

Sent from my iPhone

On Jan 25, 2011, at 6:49 AM, "Lesley Groff" [REDACTED] wrote:

Morning! So sorry. I sent it off to our accounting dept...Rich Kahn.

I

asked that he please contact you. I will follow up with him. I know he is a busy guy!

-----Original Message-----

From: William DeRoa [mailto:[REDACTED]]
Sent: Tuesday, January 25, 2011 9:49 AM
To: Lesley Groff
Subject: Fwd: Re:

Hi Lesley

I had sent this yesterday but had no response . Is there possibility

the someone could get back to me on this ? Thanks

W

Sent from my iPhone

On Jan 24, 2011, at 9:15 AM, William DeRoa

<[REDACTED]>

wrote:

Hi Lesley,

Staying warm I hope! Darn cold I understand . When I spoke with

Jeffrey on Tuesday he said Rich would be calling on Friday to move forward with purchase of Soffritti cello for the foundation . I was wondering if you could find out when Rich will be calling as the owner is getting impatient , she is over 90 and not easy to deal with .

Anyways Hope you are well and I get a chance to meet you in

person in the coming days

W

Sent from my iPhone

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