

To: Jeffrey Epstein[jeevacation@gmail.com]
From: David Stern
Sent: Thur 8/18/2011 1:10:25 PM

can we go in this direction?

Discreet Investment Firm (London, Beijing, NYC) with access to capital (min. \$1bn or JPM Name, ideally both).

Can be small (only you and me plus assistants) but must feel, smell and in fact be big money and power (including access to power globally - see PA).

You are invisible (only private billionaires get eventually access to you). I run it to the outside.

All (execution) work done by JPM.

Deals globally where Chinese want to be involved but need discreet help (we structure deals and co-invest NEVER being advisor only), including we front deals and pass on for premium to reduce political risks;

Chinese partners/clients:

State Owned Enterprises AND private wealth (this is the route to managing Chinese private wealth).

The focus is outside of China !!