

**To:** David Stern [REDACTED]  
**From:** Jeffrey Epstein  
**Sent:** Wed 5/23/2012 10:34:35 PM

had a long call with merkin,, as i suspected, he does not really have any intention to invest,, he told me how as you were myh friend , he thought it might be a good deal however it apperas that all teh money is at risk if the govt chooses not to buy , to buy from someone else or to squeeze the current investors.

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