

To: Melanie Spinella [REDACTED]; Eileen Alexanderson [REDACTED]
From: Jeffrey Epstein
Sent: Mon 4/8/2013 10:48:48 AM
Subject: Fenn charts,

IT suggests a value, upon which a decision is to be made today, using a detailed table for the after tax benefit of a gift to Leon 20 years from now. Assuming a constant discount rate, a tax rate and the law staying the same, even for years after the gift is made, it is silly, in the context of a decision today, even not including many significant factors that are not included in the calculation.

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