

To: jeffrey epstein (jeevacation@gmail.com)[jeffrey epstein (jeevacation@gmail.com)]; jeevacation@gmail.com[jeevacation@gmail.com]
From: Boris Nikolic
Sent: Thur 4/3/2014 8:25:19 PM
Subject: FW: DST Healthcare PPM

Fyi.

From: Saurabh Gupta [REDACTED]
Sent: Thursday, April 3, 2014 1:21 PM
To: Boris Nikolic
Subject: RE: DST Healthcare PPM

Hey Boris,

Yes I had several conversations with Yuri in last couple of days. We are speaking again in a few hours – let me send you another email with an update later today.

Regards

Saurabh

From: Boris Nikolic [REDACTED]
Sent: Thursday, April 3, 2014 11:33 AM
To: Saurabh Gupta
Subject: RE: DST Healthcare PPM
Importance: High

Do we have any updates?

Did you have chance to talk to Yuri?

Where are we now?

Thank you

Boris

From: Saurabh Gupta [REDACTED]
Sent: Sunday, March 30, 2014 11:29 PM
To: Boris Nikolic
Subject: FW: DST Healthcare PPM

Fyi – I will incorporate the changes.

From: Verbese, Paul J [REDACTED]
Sent: Saturday, March 29, 2014 7:46 AM
To: Saurabh Gupta; Thomas Stafford; Svetlana Pavlova [REDACTED]
Cc: Hutchinson, James A; Peltz, Brynn D; Weiss, William J.; Preysman, Daniel B; Saccopoulos, Argyrios C
Subject: DST Healthcare PPM

Saurabh, Tom and Sveta,

Attached please find a further revised draft of the PPM with our additional comments. Also attached is a blackline marked to show all changes made to the version that Daniel distributed on Monday of this week. We look forward to discussing this draft with you after you have had a chance to review it.

Thank you.

PJV

Paul J. Verbese
Goodwin Procter LLP
901 New York Avenue, N.W.
Washington, D.C. 20001

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F: [REDACTED]

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From: Preysman, Daniel B
Sent: Monday, March 24, 2014 7:59 PM
To: Gupta, Saurabh (DST Investment) [REDACTED]; Stafford, Thomas (DST Investment) [REDACTED]; Svetlana Pavlova [REDACTED]
Cc: Verbese, Paul J; Hutchinson, James A; Peltz, Brynn D
Subject: DST Healthcare PPM - Term Sheet and Legal Disclosure Comments

Hi Saurabh, Tom and Svetlana,

Attached for your review, please find our initial comments to the term sheet and risk factors in the PPM reflected in a redline against the draft you previously sent us.

Please note that we have started marking up the marketing section and will have it to you later this week. Also, our comments will be impacted by the final decision on the Advisers Act issues.

Also attached is a Rule 506(d) Questionnaire that should be completed by everyone who will be involved in the offering of fund interests. This is a relatively new requirement of U.S. law, and is something that Tom and Sveta had to deal with at the end of last year on another DST fund.

It should be completed by Saurabh, Boris and Yuri (as beneficial owner of the GP) at a minimum but also should be completed by (i) each director of the board of the Healthcare Fund's investment adviser (this is the independent board for Advisers Act purposes), (ii) anyone who will speak to LPs about fundraising other than in a purely administrative/onboarding capacity, and (iii) any placement agent or solicitor that is used (though we understand you do not currently intend to use one). Finally, DST should confirm that, in respect of all DST entities and funds, the answer to the questions in the questionnaire is "no." If all answers on the questionnaire come back negative, there is no need to disclose or file the questionnaires with the SEC or otherwise – just keep them in the files of the Healthcare Fund. If we do have a "yes" from anyone, we should

discuss what disclosure may be required.

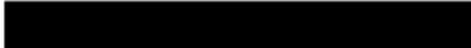
We look forward to discussing further with you.

Best,

Daniel

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