

To: Peggy Siegal [REDACTED]; Michaels, Philip J [REDACTED]
From: Jeffrey Epstein
Sent: Tue 2/25/2014 11:24:15 AM
Subject: Re: Estate

phil just look at the accounting it is incorrect.

On Fri, Feb 21, 2014 at 4:09 PM, <[REDACTED]> wrote:

Jeffrey...can you please take a look at this and weigh in. Thanks. Peggy
Sent via BlackBerry by AT&T

From: "Michaels, Philip J." <philip.michaels@nortonrosefulbright.com>
Date: Fri, 21 Feb 2014 20:02:42 +0000
To: 'peggysiegal@gmail.com' <peggysiegal@gmail.com>;
JSchmell@agsny.com <JSchmell@agsny.com>
Cc: Klingel, John <john.klingel@nortonrosefulbright.com>
Subject: Estate

Peggy/Josh

I spoke with Jamie Dyce this morning.

She gave me some figures which I will list below but I have now asked that the original "accounting" that we received last year, be updated to include all distributions and expenses since then etc.

1. I am now told that assets were distributed from the trust to the estate and then distributed to Peggy and her brother equally. Supposedly, there is approximately \$215,000 remaining in the trust.
2. The estate has approximately \$394,000 remaining on hand. The estate owes the accountants \$20,000 and they are going to keep a reserve of \$20,000 for future expenses (this seems reasonable).
3. Thus, assuming that Peggy receives \$50,000 off the top of the trust and all other assets are

divided equally, she should receive: \$50,000 plus \$259,500 for a total of \$309,500.

However, I am now NOT comfortable with these figures. I want the accounting updated so that we can satisfy ourselves that all payments have been made correctly.

Thanks

Phil

Philip J. Michaels | Partner

Fulbright & Jaworski LLP



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