

To: Mortimer Zuckerman[mzuckerman@bostonproperties.com]
From: Jeffrey Epstein
Sent: Wed 6/12/2013 10:51:27 AM
Subject: Re:

Of course/ .. Mort , I have sat with you in dunkin donuts outside of sloan kettering bad time ,-- sat next to you at harry evans when you announced your engagement to Marla, hopeful times , and watched from afar the pride and pleasure of your giving - I am very appreciative of your comments re our friendship. That being said , Your current financial issues are even more complex than I originally believed. Chris under my direction has found literally hundreds of millions of dollars of bad numbers (predominately related to daily news) . yes, hundreds of millions. , 4-6 . I spoke with tom peck, and gang. I fully understand the current state of play and future strategy required . . The trusts all need re-doing. decanting re trusting. - On the flip side The good news is that I can say with certainty that the cost of your personal dry cleaning has been accounted for perfectly ,to the penny, and recorded properly.

On Wed, Jun 12, 2013 at 12:34 PM, Mortimer Zuckerman
<mzuckerman@bostonproperties.com> wrote:

Can we meet Thanks Mort

Sent from my iPhone

On Jun 10, 2013, at 1:45 PM, "Jeffrey Epstein" <jeevacation@gmail.com> wrote:

mort,

I have reviewed with Chris the myriad of funky numbers that appear in what purports to be the performance summary of your assets . Lots of data but less real information. inception dates . calculations , private equity calculations all seem to need closer review as we have found questions relating to it all. I fear that the structure that was formed , amended and reformed needs a total re-do. \ that being said I am conflicted as to what I should/ could do moving forward.

The trusts need de canting in some instances. Unfortunatety it is a serious job that requires surgical intervention.

I hold our friendship in very high regard. I do not want to risk this in any way. As the issues are extremely complex it requires a high degree of trust on your part. I recognize that you have great faith in Joel and your two nephews. Their roles must be better defined. ie difficult to maintain the Eric is a disinterested person while it turns out he has a salary from usn. Few of the issues are black and white , but layer on layer of bad facts does not help

The purpose, the strategy, and the execution are three separate areas that although needing further discussion will in the end require total revision.

In addition there are significant sums that are in the wrong pockets. That being said Im not sure what arrangement, if any, makes sense if I am to oversee this. It is a

shitload of work. In the old days I would have suggested my old standard ie a percentage of savings. The IRS no longer allows this. It is unfortunate but true. If I can find someone to do it for you I will. IT requires a firm knowledge of investments accounting tax. law of estates. gift, state, income partnership real estate, sec filing requirement, and litigation, divorce and charitable nuances. For me to do it , it would cost between 30 and 40 million dollars/ it would take approx 15 months. I would suggest committees that would oversee , investment, the israeli scholarship program, the distributions to the kids and the execution of the estate plan.

I recognize as we get older , our capacity to comprehend the ever widening and faster changing landscape becomes more difficult. It is easy to get lost in the minutiae of salaries , expenses and small amounts that we feel comfortable with. while all along the gigantic financial issues get put aside. I will help as a friend , directing you to lawyers , but either you do it , yourself. find someone who you trust that can direct it. or if you choose I will take it over. I like our friendship , I like not having business with you that might taint it in any way. however i don't know of any solutions other than either doing it . or hoping you find someone who can.

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