

**To:** Jeffrey Epstein[jeevacation@gmail.com]  
**Cc:** Kirschner, Elyse [REDACTED]  
**From:** McCaffrey, Carlyn  
**Sent:** Mon 11/19/2012 5:19:36 AM  
**Subject:** RE:

Dear Jeff,

Here's an outline of the plan you and I have been discussing. It's still in the preliminary stage and needs some additional analysis including a section 2701 analysis

Step 1 – You think it would be preferable to arrange for a set of trustees who have no relationship to LB.

Step 2- Reorganize BFP into two classes of partnership interests, Class A and Class B. The holders of Class A would have the right to receive all BFP profits that are attributable to operating income from the original relevant companies for a period of time to end at the death of LB.. The holders of Class B would have the right to all other profits and to the existing capital accounts of BFP.

Step 3 – LB agrees to repay the 2006 Family Trust an amount equal to excess distributions he has received from 2006 Family Trust

Step 4 – The 2006 Family Trust decants its Class B interests in BFP and all other assets other than its Class A BFP interests to a new 2012 Family Trust.

Step 5 - The 2006 Family Trust is amended to give LB the right to assign his interest in the trust.

Step 6 – LB assigns his interest in the 2006 Family Trust to a GRAT.

Best,

Carlyn

**Carlyn S. McCaffrey** | Partner

McDermott Will & Emery LLP [REDACTED], New York, NY 10173  
+ [REDACTED] [www.mwe.com](http://www.mwe.com)

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
**Sent:** Sunday, November 18, 2012 1:17 PM  
**To:** McCaffrey, Carlyn  
**Subject:**

it would be very helpful for you to write a here are the following steps memp/ trustees, chanve, set up new part ,, amend trust, decant trust, . repair faulty valuations document. . gift tax trusts debra and kids, , new will. etc. thanks, I would like it for tomorw nights meeting with halperin.. as you can see i don't type often

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