

Yes. Looking forward!

PLEASE do not read news about you today.

It is not worth.

Keep strong – this is only a bump on the road.

We will have fun this week.

B

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, February 28, 2011 1:18 PM
To: Boris Nikolic
Subject: Re: it is not [REDACTED]

great see you tomorrow

On Mon, Feb 28, 2011 at 4:12 PM, Boris Nikolic [REDACTED] wrote:

We were discussing a woman from white house.

former White House Deputy Chief of Staff Mona Sutphen

Just came out in today's WSJ.

You and me should have a dinner with Alex soon. He is great!

I am an hour from LAX. How are you?

B

https://www.ubs.com/1/e/media_overview/media_global/releases.html?newsId=188885

UBS Private Bank Names New Hires

By KATHARINA BART

ZURICH—UBS AG named the former financial head of the Gates Foundation as chief investment officer of its flagship private bank, one of several prominent hires at the unit, signaling a more assertive tone since the bank halted massive outflows of wealthy-client funds.

The Zurich-based bank said Alexander Friedman will join UBS on Tuesday. Mr. Friedman left The Bill and Melinda Gates Foundation, the world's largest private philanthropy fund, early last year to start private investment firm Asymmetry LLC.

Before his role as chief financial officer at the Gates Foundation, Mr. Friedman worked as a Lazard mergers-and-acquisitions banker.

At the same time, UBS has hired former White House Deputy Chief of Staff Mona Sutphen and Mark Haefele, an alternative asset manager. Ms. Sutphen, formerly a managing director at Stonebridge International LLC who left the White House last month, will lead macro analysis, while Mr. Haefele will be in charge of investment analysis.

Mr. Haefele is co-founder of The Sonic Funds, a Boston-based hedge fund.

Over time, Mr. Friedman, Ms. Sutphen and Mr. Haefele will hire a global team, the bank said.

"The chief investment officer function will focus on wealth protection and optimized financial returns consistent with client objectives," UBS said in a statement.

"Friedman and his team will be responsible for defining and proposing appropriate investment allocations and strategies and for communicating them across the platform."

The bank declined to make the three available for comment. "The three new joiners will initially spend some time familiarizing themselves with UBS, its needs and its client offering before they begin delivering market observations," private banking head Jürg Zeltner said in an internal memorandum.

The prominent hires represent a more assertive tone from UBS's private bank, which last year managed to stem the tide of wealthy-client outflows following more than \$50 billion in mortgage-related write-downs and a messy altercation with U.S. justice and tax officials over tax-evasion allegations.

The bank, which under former Credit Suisse Group boss Oswald Grübel swung to a full-year profit of 7.16 billion Swiss francs (\$7.71 billion) in 2010, settled a criminal probe in part by paying \$780 million in a deferred prosecution agreement.

A separate civil suit brought by the U.S. seeking data on thousands of UBS clients was settled when the Swiss government stepped in and ordered the handover of more than 4,000 sets of data.

Last week, UBS named William Kennedy as new head of its investment products and services unit, a group set up last year to more closely tie its flagship private bank with the investment-banking arm. The push is emblematic of UBS's attempts to cater to wealthier clients with more than \$50 million in assets within two years.

Write to Katharina Bart at katharina.bart@dowjones.com

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Jeffrey Epstein

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