
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, November 11, 2014 12:55 AM
To: Melanie Spinella
Subject: Fwd:

the march memo. . eileen an question a= d ada should be admin re to grats. just a reminder=

----- Forwarded message -----=

From: Jeffrey Epstein <jeevacation@gmail.com <mailto:jeevacation@gmail.com> &=t;
Date: Thu, Mar 6, 2014 at 9:12 AM
Subject:
To: Melanie=Spinella <[REDACTED]> >

Leon, =br>

As you are well aware, There is little I won't do for you, or at least try to do as a fr=end, and a great deal that I have already done (both known an= some things that will need to remain unknown.) Our arrangement was for me to architect sophisticated structures that would be beneficial to you. that =s what I have done and will continue do in order to fulfill my=obligations under our agreement. The discovered fact tha= you in reality need an entire family office built from scratch has been trying I =ave already agreed de- facto to try to help. I would suggest that Phai=ons payroll and attention pales in importance to your personal structure,=hich has taken a back seat, Some of my suggestions regarding the Eysium office a=e as follows you will need a budget of 3- 5 million per year. CEO 1 million, =A0 new tax person to work with rich, 250. new bookkeeper ,200 =ew paralegal to work with ADA ALan etc , coordinating with Apollo, Akin , paul weiss , new acct openings , sec filings , sales tax review, etc. =A0 \$150 . art point person. loan , inventory, purchasing support, \$?? softw=re servers. video conferencing, tax oversight.

=C2 I believe You should rapidly address trustees , gift trust, succesi=n, wills of debra and children, , monetization events , cash flow.=etc I can of course share my experiences with you on each issue.

=C2 With regard the more pressing issue I am uncertain of just how to proceed. I am torn, as my very strong inclination is not to be=20 involved at all . It is extremely time consuming, delicate, fraught w=th many pitfall many that will make you very upset and a major pain in the ass. =A0 I wrote you months ago that the quality of the people involved need to =e upgraded. (lucky for me these last issues arose way before the begi=ing of my involvement) I am also aware however of my overar=hing friendship obligations of ok, -given all the complexities =who else can do it? problem.

Your family office needs a daddy. child=en with good intentions are running around , sniping , nitpicking with little direction. As a stopgap measure I am suggesting , we put in Larry Delson to take charge Everyone would report to him. eilee= included. He would however work for me. this is not, by a long shot=C2 my first choice as I prefer only being responsible and standing behind =y own personal work (ie the word DONE will no longer be transmi=ted to reflect status stated by others)

=With no commitment on my part whatsoever, to do it. So far as I have failed in my attempt in trying to think through the problem creatively=. My organizations handling of the more complex issues I believe you might find very costly, very ! (however many structures available some risk sharing,=maybe risk caps ,etc) but would require my teams doing the work , not your=. Ada should be only a trust, grat administrator. not sure what role you prefer for=Eileen as you hired her initially to oversee investments. whether Ric= your controller stays or not, is not urgent. having Tom

report to a few person, - is. coordination with Suydam Kathy gregory, I wo=ld suggest limiting to one person. The increasing public profile needs to be tak=n into consideration.

talk later..

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