

On behalf of Financial Infomatics Virgin Islands, an entity yet to be formed, Jeffrey Epstein respectfully requests consideration for approval of a license to operate a Protected Cell Company within RTPark-PC as further described below. Provided below is a brief summary regarding Mr. Epstein, his contributions to the U.S. Virgin Islands and his plans for the prospective Protected Cell Company. A more comprehensive due diligence submission will be made in the near future. In the meantime, please do not hesitate to direct any and all questions or comments you may have regarding Mr. Epstein and the prospective Protected Cell Company to Mr. Epstein's counsel, Erika Kellerhals at Kellerhals Ferguson, LLP, 9100 Havensight, Port of Sale, Suite 15/16, St. Thomas, Virgin Islands 00802, Telephone (340) 779-2564.

Mr. Epstein's business career began in 1976 at Bear Stearns & Company. He subsequently started his own financial consulting firm in 1981, which he eventually brought to the U.S. Virgin Islands in 1999, when he opened Financial Trust Company, Inc. Mr. Epstein is the Chairman, President and sole shareholder of Financial Trust Company, Inc., a financial consulting firm which has been an EDC beneficiary for the past 12 years. In addition to his and his company's significant contributions to the U.S. Virgin Islands economy, over the past 12 years, Mr. Epstein, his company and the philanthropic foundation he funded and organized have given over \$2.3 million to U.S. Virgin Islands charitable interests, including \$1.1 Million to educational pursuits, and scholarship and enrichment programs, and approximately \$650,000 to local U.S. Virgin Islands charities and U.S. Virgin Islands youth sporting organizations. His foundation has continued to provide opportunities for scientific and technological exploration and development in the U.S. Virgin Islands by sponsoring several scientific symposiums in the U.S. Virgin Islands enabling local interaction among Nobel Laureates and faculty, postdoctoral researchers, graduate and undergraduate students, educators and the public.

For a relatively brief period in what has otherwise been a productive and accomplished life, Mr. Epstein did face some legal difficulties relating to matters alleged to have taken place over five years ago exclusively within Palm Beach County, Florida. On June 30, 2008, before the Florida Circuit Court for the 15th Judicial Circuit located in Palm Beach, Florida, Mr. Epstein pleaded guilty to and was convicted of, one count of solicitation of prostitution and one count of procuring prostitution of a person under the age of 18. There have been no similar allegations or charges of any misconduct by Mr. Epstein since that period of time over 5 years ago. Nothing to which Mr. Epstein pleaded guilty and was convicted had any relation whatsoever to the business or industry of Mr. Epstein or to the ownership, management or operation of any business by Mr. Epstein.

Beginning in 2007 a number of civil tort actions arising out of the same or similar matters alleged in the Palm Beach investigations, all alleged to have occurred over 5 years ago, were commenced against Mr. Epstein. All but one of these tort actions were commenced in Federal District Court for the Southern

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Presumably an S corp?
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District of Florida, or in the Florida Circuit Court of the 15th Judicial Circuit in and for Palm Beach County. All of the cases commenced against Mr. Epstein arising out of the same or similar alleged conduct have been settled. More details can be provided as necessary upon request.

With the exception of the above matters, which have been fully resolved, and a small number of legal actions or proceedings commenced by Mr. Epstein, as plaintiff, which have also been resolved, litigation commenced over the past 10 years against Mr. Epstein as a defendant has been unremarkable:

- In 2004, Mr. Epstein settled a Pennsylvania state court case with an artist.
- In 2005, Mr. Epstein and his company received a settlement in a dispute with Citibank brought in separate fora in New York and in the U.S. Virgin Islands.
- In 2006, Mr. Epstein settled a Florida Circuit Court case with an artwork consignor.
- In 2007, an action commenced in New York Supreme Court by the liquidating trustee of a limited partnership against Mr. Epstein as trustee of one of the limited partners was dismissed with prejudice.
- In 2009, Mr. Epstein settled a dispute in the United States District Court for the Southern District of Florida with a marine contractor.
- In 2010, a case brought by a contractor against Mr. Epstein in the Virgin Islands Superior Court was dismissed and referred to Arbitration, which the contractor determined not to pursue.
- In 2010, Mr. Epstein settled a sales contract dispute in the Virgin Islands Superior Court.
- In 2011, Mr. Epstein and his company received a settlement in a declaratory judgment and contract action commenced by an architectural and design firm.

With the exception of the case brought against Mr. Epstein as a trustee and the Citibank cases, which ended in either a dismissal or settlement, none of the litigation described briefly above involved any of Mr. Epstein's business activities; they related to Mr. Epstein's personal matters, were resolved and are no longer pending.

Over the past 10 years, neither Mr. Epstein, individually, nor any of his controlled affiliates, have ever been subject to an audit or a post audit penalty assessment by a tax authority (including, but not limited to, the Internal Revenue Service and/or the Virgin Islands Bureau of Internal Revenue). Moreover, neither Mr. Epstein nor any of his controlled affiliates have ever been adjudged, either civilly or criminally, to be in violation of any laws relating to the conduct of his or any such controlled affiliate's business, or have ever been subject to a judgment, decree or final order enjoining violations of any such laws, or prohibiting or mandating any business activities subject to such laws.

On behalf of Financial Informatics Virgin Islands, Mr. Epstein seeks approval from the University of the Virgin Islands Research and Technology Park Corporation for a license to conduct business as a Protected Cell Company. Financial Informatics Virgin Islands will seek to apply the concepts, methodologies, and technologies related to biomedical and financial informatics, including public health epidemiology, financial genetic algorithms, computational biology, genomics, proteomics, structural biology, disease modeling, and biomedical engineering, based on databases and information to be kept on servers located in the U.S. Virgin Islands.

Database mining has become more and more complicated as the mass of information increases exponentially. In the not too distant future, there will be as many people on the Internet as there existed on this planet in its entirety only 20 years ago. Dissecting useful information from the massive amounts of available data will require high-level mathematical skills, and high-speed access to various databases. The U.S. Virgin Islands, located between Africa and the United States and close to Central America, is the perfect location from which to provide such skills and access. Moreover, the fiber connections available in the U.S. Virgin Islands will allow for the redundancy necessary to conduct such a high-tech operation.

Commented [EK3]: And do what with it? Its unclear what he will do with it once they apply these concepts and methodologies.

Erika Kellerhals
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