

**From:** Richard Kahn <[REDACTED]>

**To:** Jeffrey Epstein <jeevacation@gmail.com>

**Subject:** Stephen Alexander

**Date:** Fri, 24 Jun 2016 12:33:17 +0000

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Attached is his thoughts after our discussion regarding 50,000 payment to him.

Please advise when I shall make payment

Thank you

Rich

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**From:** Stephen Alexander <[REDACTED]>

**Reply-To:** Stephen Alexander <[REDACTED]>

**Date:** Friday, June 24, 2016 at 8:21 AM

**To:** Richard Kahn <[REDACTED]>

**Subject:** Re:

Richard, I have thought about our conversation yesterday. As you may recall, I was reluctant to offer a proposal when you initially asked me to give a suggestion for the remainder of the proceeds because I am unfamiliar with business and had no idea what was appropriate. I have always acknowledged JE participated as a favor and that he is entitled to full return of his investment first. I assume he is also entitled to interest on his investment prior to either Paul or I receiving our investment back, and then any remainder would then be divided per the contract. (I cannot locate my copy of the contract. It was drawn up by Paul & Jeffery. I had no real input because I have no familiarity with these matters. I had no disagreement with the terms then and have none today). I have always acknowledged that under the contract JE is entitled to the entire proceeds, as the amount remaining after he was made whole is less than the interest he is owed.

I understand from you that JE was offended by my proposal, apparently thinking I felt I deserved more of the remainder than he does. This is precisely why I did not want to make the initial offer. I did not think that I deserved more than JE just as I do not believe he thinks I deserve to lose \$400,000. As I have said to you before, I do not consider my losses his responsibility. My reasoning was that the remainder was a gain for JE, albeit a meager one and far less than he could have made on his money otherwise invested, whereas anything to me simply reduces the size of my loss.

I am not inclined to attempt to negotiate because I was worried something like this might occur. I am of the opinion there is no "fair" resolution, probably because Paul was taken advantage of by his realtor "friend," and I still do not have the requisite experience to determine what is reasonable. We all know that I will lose a substantial amount of money no matter what and I do not expect JE to feel responsible for that. As I told you early on, I suspected he would feel badly because he had wanted to be helpful and it all went sour.

Please communicate to Jeffery the fact I meant no offense and that I appreciate his effort to help Paul & I. I do not think any insensitivity to me will be a factor in how he decides to resolve this situation and I will accept whatever he decides.

I also want to express my appreciation for your assistance and offer apologies for the uncomfortable position you have been placed in by this mess.

Steve

Stephen R. Alexander, Psy.D.  
Clinical & Forensic Psychology  
1825 Forest Hill Blvd., Suite 204  
West Palm Beach, Florida 33406  
[REDACTED]

On Wednesday, June 22, 2016 9:39 AM, Richard Kahn <[REDACTED]> wrote:

please call me when you are free  
thanks

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022

tel [REDACTED]

fax [REDACTED]

cel [REDACTED]