

From: Melanie Spinella <[REDACTED]>
To: 'Jeffrey Epstein' <jeevacation@gmail.com>
Subject: FW: FW: Ownership of the plane
Date: Tue, 28 May 2013 20:04:12 +0000

From: Mandel, Michael [mailto:[REDACTED]]
Sent: Tuesday, May 28, 2013 4:03 PM
To: Lisa Graziano
Cc: Melanie Spinella
Subject: RE: FW: Ownership of the plane

The short answer is Leon (and Debra). In order to attempt a tax-free exchange of the new aircraft for the old aircraft, an attempt that was unsuccessful because a buyer for the old aircraft could not be located in time, additional organizational layers were required. But as a result of various indemnities and guarantees, the Blacks are ultimately responsible for the financing, maintenance and operational costs of the aircraft.

In situations where Apollo charters the aircraft for Leon's business use, Apollo pays charter fees that should more than offset the overall operating costs (fuel, pilots, landing fees, catering costs, etc.). The hourly costs of personal travel are passed back to Leon (as one of the two members of the "operator" of the aircraft, Avioneta Holdings).

Hope that answers Jeffrey's question. If not, happy to talk through these issues with him.

Michael S. Mandel

Direct: [REDACTED]

From: Lisa Graziano [mailto:[REDACTED]]
Sent: Tuesday, May 28, 2013 3:11 PM
To: Mandel, Michael
Cc: Melanie Spinella
Subject: FW: FW: Ownership of the plane

Michael,

Could you get back to Melanie regarding Jeffrey's question?

Thanks,
Lisa

Lisa Graziano | Apollo Investment Corporation
Executive Assistant to John Hannan and Andy Africk

[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]

From: Jeffrey Epstein [<mailto:jeevacation@gmail.com>]
Sent: Tuesday, May 28, 2013 2:42 PM
To: Melanie Spinella
Subject: Re: FW: Ownership of the plane

ask them what and why leon pays for

On Tue, May 28, 2013 at 2:03 PM, Melanie Spinella <[REDACTED]> wrote:
[Ownership of the plane](#)

From: Lisa Graziano
Sent: Tuesday, May 28, 2013 2:02 PM
To: Melanie Spinella
Subject: Ownership of the plane

Ok, straight from Michael Mandel, here is the not-so-straightforward ownership breakdown:

Owner – Rance Acquisitions, LLC
Sole Member of the Owner – Wells Fargo Bank Northwest, Owner Trustee of the N624N Trust
Beneficiary of the Trust – Avioneta Holdings LLC
Members of Avioneta Holdings LLC – Leon (50.1%) & Debra Black(49.9%)
Operator of Aircraft – Avioneta Holdings LLC

Hope this helps ☺

Lisa Graziano | Apollo Investment Corporation
Executive Assistant to John Hannan and Andy Africk

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