

From: Eileen Alexanderson <[REDACTED]>
To: 'Jeffrey Epstein' <jeevacation@gmail.com>
Subject: RE: FW: Debra Black
Date: Mon, 03 Dec 2012 20:56:39 +0000

Ok great

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, December 03, 2012 3:53 PM
To: Eileen Alexanderson
Subject: Re: FW: Debra Black

i just explained the job of an accomadator, 5 minutes ago

On Mon, Dec 3, 2012 at 9:48 PM, Eileen Alexanderson <[REDACTED]> wrote:
Ok, put that in the note I sent to Leon on Friday morn but didn't hear back. Did you speak to him on this?

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, December 03, 2012 3:47 PM
To: Eileen Alexanderson
Subject: Re: FW: Debra Black

ask withers and gagosian if they can find an accomodator to take the rothko in the meantime to preserve the tax deferral.

On Mon, Dec 3, 2012 at 9:12 PM, Eileen Alexanderson <[REDACTED]> wrote:
Thanks Elyse, working with Jeffrey on this. Will let you know what is decided.

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, December 03, 2012 3:06 PM
To: Eileen Alexanderson
Subject: Re: FW: Debra Black

no payment now

On Mon, Dec 3, 2012 at 8:50 PM, Eileen Alexanderson <[REDACTED]> wrote:

From: Kirschner, Elyse [mailto:[REDACTED]]
Sent: Monday, December 03, 2012 12:30 PM
To: Eileen Alexanderson
Cc: Thomas Turrin; McCaffrey, Carlyn
Subject: Debra Black

Eileen,

Tom Turrin sent me Debra's last gift tax return (2007). It looks like Debra has already used \$1 million of her gift tax credit on gifts from 1988 through 2005. As of 2007, she had used only \$53,596 of her GST exemption.

Has Debra made any taxable gifts or allocated any portion of her GST exemption earlier this year?

Assuming that the answer to this question is no, Debra can gift to her new trust up to approximately \$4.12 million before the end of the year without paying any gift tax. However, she has \$5,066,404 of her GST exemption remaining. She may want to transfer to the new trust \$5,066,404 and allocate her entire remaining GST exemption to the new trust, even if it means paying gift tax (at a 35% rate) on an amount equal to the difference between \$5,066,404 and \$4,120,000. It may be worth it for her to pay some gift tax to enable her to get an additional \$950,000 of GST exempt property into the trust.

Please let me know if you have any questions.

Elyse

Elyse G. Kirschner | Partner
McDermott Will & Emery LLP | 340 Madison Avenue, New York, NY 10173

IRS Circular 230 Disclosure: To comply with requirements imposed by the IRS, we inform you that any U.S. federal tax advice contained herein (including any attachments), unless specifically stated otherwise, is not intended or written to be used, and cannot be used, for the purposes of (i) avoiding penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any transaction or matter herein.

This message is a PRIVILEGED AND CONFIDENTIAL communication. This message and all attachments are a private communication sent by a law firm and may be confidential or protected by privilege. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or use of the information contained in or attached to this message is strictly prohibited. Please notify the sender of the delivery error by replying to this message, and then delete it from your system. Thank you.

Please visit <http://www.mwe.com/> for more information about our Firm.
This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer.

Apollo Global Management, LLC

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein
Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this

communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer.

Apollo Global Management, LLC

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer.

Apollo Global Management, LLC

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This email and any files transmitted with it are confidential and intended solely for the person or entity to whom they are addressed and may contain confidential and/or privileged material. Any review, retransmission, dissemination or other use of, or taking of any action in reliance upon this information by persons or entities other than the intended recipient is prohibited. If you have received this email in error please contact the sender and delete the material from any computer.

Apollo Global Management, LLC