

**From:** "McCaffrey, Carlyn" <[REDACTED]>  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Subject:** RE: Re:  
**Date:** Thu, 31 Jan 2013 14:58:06 +0000

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I'm on a conference call. Will call you when I'm done.

**Carlyn S. McCaffrey** | Partner  
**McDermott Will & Emery LLP** | 340 Madison Avenue, New York, NY 10173  
[REDACTED] | [REDACTED]

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**From:** Jeffrey Epstein [mailto:jeevacation@gmail.com]  
**Sent:** Thursday, January 31, 2013 9:38 AM  
**To:** McCaffrey, Carlyn  
**Subject:** Re: Re:

could you give me a quick call [REDACTED]

On Tue, Dec 18, 2012 at 9:37 AM, McCaffrey, Carlyn <[REDACTED]> wrote:  
It creates a level of concern that I would rather avoid. We don't have that problem if we use Debra.

**Carlyn S. McCaffrey** | Partner  
**McDermott Will & Emery LLP** | 340 Madison Avenue, New York, NY 10173  
[REDACTED] | [REDACTED]

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**From:** Jeffrey Epstein [mailto:jeevacation@gmail.com]  
**Sent:** Tuesday, December 18, 2012 8:31 AM  
**To:** McCaffrey, Carlyn  
**Subject:** Re: Re:

i thought that is only one for one, ? vic -josh josh,ben, / do they combine like step transaction? you are great

On Tue, Dec 18, 2012 at 9:28 AM, McCaffrey, Carlyn <[REDACTED]> wrote:  
If the other children are beneficiaries, we would have a reciprocal trust problem

**Carlyn S. McCaffrey** | Partner  
**McDermott Will & Emery LLP** | 340 Madison Avenue, New York, NY 10173  
[REDACTED] | [REDACTED]

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**From:** Jeffrey Epstein [mailto:jeevacation@gmail.com]  
**Sent:** Tuesday, December 18, 2012 8:27 AM  
**To:** McCaffrey, Carlyn  
**Subject:** Re:

I thought that each child could have the other three as benef , not debra , can you send another co-vel letter I cannot locate the first either

On Tue, Dec 18, 2012 at 9:22 AM, McCaffrey, Carlyn <[REDACTED]> wrote:  
I've asked Darren to send me a copy of the letter you already signed so I can modify it. We can't seem to find it.

We are working on the children's trust agreements.

The plan so far is to have distributions made to the two younger children from their individual trusts. They will use those funds to fund their new trusts. The two older ones will use portions of the notes that were issued to them from their individual trusts. Because those notes would not make very good investments for long term, multi-generational trusts, we expect that the notes will be paid off when they are held by the trustees of the new trusts.

We expect that Leon and Debra will be trustees. Leon will be an independent trustee.

Debra will also be a beneficiary so that each trust will have a current beneficiary even before it settlor has any children. The trust agreement will make it clear, however, that the settlor's primary intention is that the trust will be held for the benefit of his or her future descendants.

The trusts will be grantor trusts treated as owned by their settlors.

Any thoughts or comments?

**Carlyn S. McCaffrey** | Partner  
**McDermott Will & Emery LLP** | 340 Madison Avenue, New York, NY 10173

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
**Sent:** Tuesday, December 18, 2012 8:14 AM  
**To:** Darren Indyke; McCaffrey, Carlyn  
**Subject:**

status of co vel? letter, leons children signing etc.

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