

From: Brad Wechsler <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Subject: Re:
Date: Fri, 21 Aug 2015 17:20:09 +0000

Fixed all the late statutory and tax filings. I feel you shld make the call as to whether we keep these beasts, sell them or kill them. In the meantime, the office will make sure we comply with statutory requirements. You and leon have had more conversations on potential sale than I have.
Sent from my Verizon Wireless BlackBerry

From: jeffrey E. <jeevacation@gmail.com>
Date: Fri, 21 Aug 2015 12:37:46 -0400
To: Brad Wechsler <[REDACTED]>
Subject: Re:

what is the status with 2?

On Fri, Aug 21, 2015 at 11:14 AM, Brad Wechsler <[REDACTED]> wrote:

Jeffrey,

Here's the list.

1. Should we merge/sell Artspace into Phaidon Press since both are run by Keith Fox and basically operated together. -- Sounds like the answer is no for exogenous reasons.
2. Can I open US bank accounts for Midco, Bidco, Topco. These entities are UK entities and owned 99.9% by Phaidon Global LLC and .1% owned by Phaidon LLC. For odd structural reasons Phaidon LLC is 100% owned by Phaidon Global. Phaidon Global in turn is owned by 99.9% by PLB which in turn is owned by 3 trusts with the remaining .1% owned by JMWT (the entity though which Leon exercises control). (Since I am out of the office I have gotten the ownership numbers from Ada which seem correct to me but are not for my own files).
3. Plane: In 2014, there were 23 flights and 600 plus transactions (some invoiced, some net), that fall into 116 expense categories. 2014 was also a stub year where we had pt. 91 in the beginning of the year and pt. 135 in last 9 months. As discussed, many of our "135" flights get re-characterized to pt. 91 because of fact patterns. Building accurate books and records is complex. I believe we've nailed it on the expense side; revenues more complex particularly with the netting and retroactive reimbursement from Apollo. As of yesterday Joe and Samantha P. have moved factual material/database to Rich J.
4. 2014: Boat, all pretty much done. You'll review.

2015: Question is can we go back to an entity structure (foreign corp? other?) in order to capture capital losses. Tax answer is yes. You're thinking about disclosure. I will need to get you, Rich J and Rick Bronstein on the

phone on this one.

Let's talk at your leisure; nothing urgent.

Brad

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please note

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