

Event: Heidi Holterbosch

Start Date: 2012-12-28 09:00:00 +0000

End Date: 2012-12-28 09:30:00 +0000

Organizer: West, Philip <[REDACTED]>

Location: Dial-in Information Below (Only Stephan is required; others are welcome)

Status: CONFIRMED

Attendee: [REDACTED] <[REDACTED]>; jeffrey epstein ([REDACTED]) <jeevacation@gmail.com>; 'Heidi Holterbosch ([REDACTED])' <[REDACTED]>; 'Marnin J. Michaels ([REDACTED])' <[REDACTED]>; 'Alan S. Halperin ([REDACTED])' <[REDACTED]>; 'Zafirova, Elena ([REDACTED])' <[REDACTED]>; Varma, Amanda Pedvin <[REDACTED]>

Class: PUBLIC

Priority: 5

DTSTAMP: [REDACTED]

Alarm: Display the following message 15m before start

| REMINDER

[REDACTED]

From: West, Philip

Sent: Thursday, December 27, 2012 1:40 PM

To: [REDACTED]

Cc: Heidi Holterbosch ([REDACTED] <mailto:[REDACTED]>); Marnin J. Michaels

([REDACTED] <mailto:[REDACTED]>); Alan S. Halperin ([REDACTED] <mailto:[REDACTED]>); Zafirova, Elena

([REDACTED] <mailto:[REDACTED]>); Varma, Amanda Pedvin

Subject: Heidi Holterbosch

Heidi sent me the attached form for review. It appears to be an authorization for Frey to open a time deposit account for Heidi's benefit outside Switzerland. You discussed with her a "Fiduciary

Call Deposit," which perhaps is a demand deposit account, but the form describes time deposits. Is there another form that relates to a demand deposit account instead of a time deposit account? More fundamentally, do you need to open such an account to facilitate the currency conversion because Frey itself cannot open a dollar account for its customers? If so, I assume you can still sell the gold irrespective of whether this account is opened (or already have done so)? Finally, would it not eliminate the need for this Fiduciary account if you simply wired the proceeds to a dollar account of Heidi's here in the U.S. (less \$1 million, which she would keep in a Swiss franc account at Frey)?

It may be helpful to discuss this on a conference call. If you can do so, Heidi and I would join a call with you at 9 am your time to discuss this. Please dial in using the following information. Thank you.

Dial-in: 888 439-7610

International dial-in: +1 719 955-2424

Participant pass code: 202 429 6247

Security Code: 7856

Philip R. West

Partner

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