

To: Jeffrey Epstein
Darren Indyke

From: Steve Rinehart
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Re: Potential Arbitrators

We set below our thoughts on the proposed arbitrators from JAMS. Based on the following, we would strike Judges Carpinello and Welsh. We rank the remaining judges as follows: (1) Judge Roberts; (2) Judge Lifland; (3) Judge Crane.

1. **Hon. Anthony J. Carpinello:** A review of reported cases over which Judge Carpinello presided does not demonstrate the same depth of experience with complex securities litigation as some of the other choices (*e.g.*, Lifland and Roberts). Judge Carpinello was a state court justice in the Third Judicial District, which includes Albany, Rensselaer, Ulster, Columbia, Greene, Schoharie and Sullivan Counties. The kinds of cases that come up in the Third District usually are not nearly as sophisticated as cases that arise in New York County.
2. **Hon. Stephen G. Crane:** Judge Crane has an excellent reputation and has presided over thousands of cases. Judge Crane was one of the first judges appointed to the Commercial Division of Supreme Court, New York County, which handles sophisticated business disputes. Later he served as an appellate judge on the Appellate Division, Second Department. However, we do not see a great deal of experience with securities matters.

From 1981 to 1984, Judge Crane was a criminal court judge. Further, as an Appellate Division judge, he heard many cases involving registered sex offenders.
3. **Hon. John C. Lifland:** Judge Lifland has extensive experience with complex securities cases. He has a reputation for thorough preparation and fairness. Accordingly, Judge Lifland should not be considered a bad choice solely because of his political affiliations.
4. **Hon. Kathleen A. Roberts:** Judge Roberts, like Judge Crane, has an excellent reputation. She is a popular choice as an arbitrator and thus limits her work to significant, complex matters. That said, bear in mind that Judge Roberts was in the criminal division of the U.S. Attorney's office, and may have been involved in cases implicating matters similar to those at issue in Jeffrey's Florida-based cases.
5. **Hon. Diane M. Welsh:** Judge Welsh was a Magistrate Judge in the Eastern District of Pennsylvania and dealt with many cases involving prisoners' habeas petitions. Her experience does not recommend her for a case of this nature.