

From: "Rich Kahn" <[REDACTED]>
To: "Jeffrey Epstein" <jeevacation@gmail.com>
Subject: RE:
Date: Wed, 27 Oct 2010 15:52:19 +0000

To me value of his company is the tax benefits of all prior year losses. Would purchase be a bankruptcy sale to clean out all equity and debt holders?

If you would be buying company I would want:

Copies of all promissory notes

Copies of Series A,B,C financing

Details of investment from Burda and National Geographic

Last three years tax returns for all entities

General Ledger for all entities for last 3 years

Partnership or operating agreements for all entities

Payroll records and tax returns filed

Copy of their office lease

Employment agreements / Adam compensation package

Arrangement with factor

How they plan on operating without a cash infusion as company is out of money

Cash flow projections by month for each of 3 entities for 2011 & 2012

What concerns me is that if this company does not wipe out all debt and existing equity positions it will never make enough money to be of value to you.

Rich Kahn

HBRK Associates Inc.

301 East 66th Street, Suite 10F

EFTA00753491

New York, NY 10065

tel [REDACTED]

fax [REDACTED]

cell [REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Wednesday, October 27, 2010 11:04 AM
To: Rich Kahn
Subject: Re:

imagine we are going to buy it what would we need from themm ,how was the office space yesterday

On Wed, Oct 27, 2010 at 10:59 AM, Rich Kahn <[REDACTED]> wrote:

I have reviewed numbers and as suspected company has no cash and is loaded with debt. That is quite evident as they can barely make a 6,000 interest payment to you. I am free to discuss with you whenever you would like. I have about 20 questions for their controller as numbers are not clear at all. Is there a particular emphasis of this company that you would like me to focus on when I call them.

Is this regarding converting your loan to equity?

Please advise

Rich Kahn

HBRK Associates Inc.

301 East 66th Street, Suite 10F

New York, NY 10065

tel [REDACTED]

fax [REDACTED]

cell [REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Wednesday, October 27, 2010 9:32 AM
To: Rich Kahn
Subject: Fwd:

EFTA00753492

????

----- Forwarded message -----

From: **Adam Bly** <[REDACTED]>
Date: Wed, Oct 27, 2010 at 9:25 AM
Subject: Re:
To: Jeffrey Epstein <jeevacation@gmail.com>

vera sent them to rich on friday...

On Oct 27, 2010, at 9:24 AM, Jeffrey Epstein wrote:

i am still awasiting real professionally presented numbers

On Wed, Oct 27, 2010 at 9:23 AM, Adam Bly <[REDACTED]> wrote:

business picking up... just closed another contract this morning.... \$60K from amway... they called us because of what they saw we did for GE with visualizing.org.... took 24 hours to close

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