

From: "Sean J. Lancaster" <[REDACTED]>
To: "Jeffrey Epstein" <jeevacation@gmail.com>
Subject: RE:
Date: Mon, 09 Nov 2009 15:58:30 +0000

Not yet no, the GV market is improving in the number of sales but not in pricing.

Best regards,

Sean J. Lancaster

Bristol Associates Inc.

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From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, November 09, 2009 10:53 AM
To: [REDACTED]
Subject: Re:

do you mean not budge

On Mon, Nov 9, 2009 at 10:49 AM, Sean J. Lancaster <[REDACTED]> wrote:

Joe Carfagna called me back to say they will budge off of \$22.0 net. I do feel there may be some room ie \$21.750ish but I am guessing.

EFTA00768552

Best regards,

Sean J. Lancaster

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From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Friday, November 06, 2009 10:46 AM
To: [REDACTED]
Subject: Re:

send the details photos etc on the bbj. s .offer 19.5 for the gv

On Fri, Nov 6, 2009 at 9:24 AM, Sean J. Lancaster <[REDACTED]> wrote:

Joe Carfagna just called me this morning to tell me that their deal where a potential trade on GV sn 592 was proposed has fallen apart. That aircraft is back on the market.

The Netjets BBJ's are being offered with the remainder of the leases and a purchase at the end of the lease at fair market value. The \$250K per month lease and the FMV are negotiable now. The current lease on the first aircraft expired Dec 2010 and the second Dec 2011. Joe is suggesting low \$40.0 million range.

EFTA00768553

Best regards,

Sean J. Lancaster

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From: Sean J. Lancaster [mailto:[REDACTED]]
Sent: Tuesday, November 03, 2009 12:16 PM
To: 'Jeffrey Epstein'; [REDACTED]
Subject: RE:
Sensitivity: Confidential

Subject:
Sensitivity: Confidential

Larry, thanks for the update on the 727. I agree with you that the STC and SFAR 88 compliance is huge in terms of our ability to move the aircraft. We do continued to get calls on the aircraft but the question on the fuel tanks is always an issue. Even if we deactivated them people are still confused by the FAA rules and shy away.

EFTA00768554

I think the aircraft can be sold even in this market but pricing is an issue, We are offering the aircraft for \$10.0 million right now and we need to reintroduce the aircraft as soon as the STC is complied with. I would like to run a new round of ads when that is done and we might want to review our pricing to \$8.5 to \$9.0 as the asking price. But in order to do this I need some help on the advertising invoice that I send as my boss will restrict my ability to buy ad's

I do want to mention two things:

The GV sn 592 is not sold it is back on the market as the *buyer* needs to trade an aircraft and Leading Edge is hesitant to take the trade. B of A will finance the trade so eventually the deal may go through.

Netjets is shutting their BBJ operations this week. They have two 6000 hour aircraft that they are going to sell. Leading Edge is also the broker. I think that these aircraft will likely be sold in the low \$40's maybe even in the 30 million dollar range. I am closing watching this situation and will keep you informed as Joe Carfagna called me just last night.

Best regards,

Sean J. Lancaster

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