

**From:** "[REDACTED]"

**To:** "Jeffrey Epstein" <[REDACTED]>

**Subject:** Re: F

**Date:** Wed, 02 Sep 2009 16:44:07 +0000

**Importance:** Normal

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[REDACTED] with her now. I call you after to report?

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**From:** Jeffrey Epstein  
**Date:** Wed, 2 Sep 2009 12:16:41 -0400  
**To:** <[REDACTED]>  
**Subject:** Re: F

call now 561 366 0084

On Wed, Sep 2, 2009 at 11:44 AM, <[REDACTED]> wrote:

I threatened to pull out and new info emerged. Will call you after 12. Hope all went well today.

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**From:** Jeffrey Epstein

**Date:** Tue, 1 Sep 2009 19:11:49 -0400

**To:** David Stern <[REDACTED]>

**Subject:** Re: F

david ,, where is the revenue side, ? estimate on tax?

On Tue, Sep 1, 2009 at 6:08 PM, David Stern <[REDACTED]> wrote:

Before i meet F tomorrow, a brief summary for you.

F liabilities (4.011.370 GBP approx US\$ 6.6m) attached, following weeks of painful digging - still NOT reliable and most likely NOT complete.

Also note that there is no clarity re her tax position.

To proceed with anything sensible your immediate reaction of bankruptcy in US and UK seems the only financially correct and safe way.

General minimum investment required is approx US\$1m for Year 1:

170.000 CEO (chosen by me)

60.000 Office Costs

100.000 legal & bankruptcy proceedings

150.000 set up & deal related legal costs

280.000 travel

200.000 Salary F.

40.000 Misc.

this does not take relocation to the US into account where her biggest market is.

While we counted 72 projects, most are unrealistic, wild ideas and too long-term.

With a lot of hard work and focus the goal of Year 1 is US\$700k in revenues. Year 2 may reach US\$1.3m.

Year 3 may reach US\$1.8m.

Critical rules need to be put in place. F can not spend any amount in excess of 1000 US\$ without my sign off, business and personal credit cards with 3000 US\$ limit, all communication needs to be done through CEO etc.

To make this remotely worthwhile we need at least 30% equity stake.

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