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**Subject:**

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Leon,

I hate having to write this. however . I wanted you to understand the seriousness of your dysfunctional family office. I spent the greater part of last week reviewing it. . The office has suffered greatly from lack of control clear direction. and the disasterous delay in removing Eileen. Eileen has been a nightmare for you . she hammered together the office in a willy nilly fashion either trying to hire c quality people, buying cheap equipmnet, loking to save small dollars. or even after hiring giiving no defined roles nonsensical direction. . she and ada protecting what they see as their turf, errors upon errors upon errors. ( only thurs forming a new llc for alex with no input ) millions of dollars unaccounted for. 500k again found in a drawer last week In early sept I notified you that joslin was unable to deal with both ada and eileen . I sent delson in to referee.. at my expense . i again notifed you in early oct that she needed to go asap as close to l oct 15. and ada till march. I pointed out the risk of keeping the dynamic duo was their effect on josli and future mistakes. . . in nov I sent you a email telling you i thought he could not take more of their intereference. obfuscation and scheming. and suggested getting rid o both immediatlye. this week, in the first face to face I had withJoslin since dec he could not respond to simple questions , spoke finnacial gibberish, had misleading answers. bad answers wild elliptical statements therefore . As you asked i immediatley confronted brad with this , and to my amazement and dismay brad said that his take was excatly the same but this is how he found him in early jan and thought it was just his normal behavior. Since brad has little financial expertise he asumed the gibberish was just his ,brad, lack of understanding , In mid nov you suggested that your choice to run the office was Brad.and he would replace eileen. from mid dec he audited until early jan, when he assumed the job that im told is only 75% of his time. HE might. , might be capable of runing your office but i have yet to see any indication that that is true. ON thurs I handed the same spread sheet that I had sent to brad, to four financial execs. (only to mine with actual numbers), to a person each withim minutes said this makes no sense. no sense whatsoever, bad numbers bad categories. bad inputs outputs numbers that dont add. if it was an mri , of joslin i woudl say serious breakdown. I had him over to explain to my team what had happend, and then sent my cfo to speak for hours to him and others at elysium. I pointed out to you that joslin could not make the first pass at hiring a finance person . I was right. HE is a great tax person, period. no social skills reporting skills or mgmt skills. ITS a mess and a larger one than I thought. sorry, I have begun to interview some cfo.s and have put out more feelers. if you feel comfortable i think you should ask at apollo for help.. It is now too late to remove eileen entirely as i had been urgently requesting. I have not spoken to her in months . but during this crazy delay in doing so, she is now significantly more entrenched. the office more intricate entwined and a danger to you. A redo is necessary . top down.

you have repeatedly pointed out and I know you believe you have paid me what you consider a great deal of money. you are one of my best friends. to my mind to say you made a good deal would be an gross understatement. I have spent the majority of the last year restructuring your things. as you are aware I canceled my europe trips for the last six months of last year. money, friends and clients have suffered as a result of doing so. howver I take our friendship very seriously and feel not one iota of regret . I made a bad deal ,lived up to it. and exceeded my predictions on your behlaf.

that being said, you will need to bring in a few people to start from the top down. apollo review, coordination, bill pay, book keeping, legal reporting, filings, sec gaming foreign, pfic fbar gift gtax use tax, corporate admin, llc etc. investments art. household personla. taxes. gifts, admin for grats trusts children, checks and balances. banking doc review, tra review, brh review . review of will given new info.. jpm goldman, db bam, check writing , foundation decision art consultants. boat plane. construction. travel. insurance, IT,. staff mgmt. we will have to deal with tom ada, eileen, now joslin, . cerrtain protections that you previously vocally declined to consider ( kinglear etc) i think should be put in .

As the art partnership was the last issue for my office on the table I consider our past financial agreement at an end. I don;t like money discussions between us. negotiations, lack of clarity ,amounts ,dates, deductibiliy etc.. I prefer to now leave it to you and the team you have chosen. and would be happy to have that as your choice. you are im afraid going to tell me i can;t leave you in this mess. im not sure how or if to proceed . idea. Less than a third of last years payment , including relieving you of your still outstanding obligation. all can be considered , but it must be crystal clear. some paid up front . some paid at the end ( to satisfy you ).

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