

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** Ada Clapp <[REDACTED]>  
**Subject:** Re: 2006 Trust Decanting  
**Date:** Mon, 16 Dec 2013 16:09:31 +0000

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it will be favorable , but i am uncertain of time , jumping the line for the rich is not recied well since de blasio was elected

On Mon, Dec 16, 2013 at 10:55 AM, Ada Clapp <[REDACTED]> wrote:

OK—this is your call. That means that any note/art substitution will end up being done in the APO1 Trust and be part of its history (so there will be a trail of bread crumbs back to the note). Seemed like a better idea to give it a clean slate and undo the note in the old trust.

Did you get any feedback on the petition from NYS (as I understand it, they usually give you an opportunity to withdraw the petition if it will not be favorable)?

**Ada Clapp**

Black Family Partners  
c/o Apollo Management

phone: [REDACTED]  
email: [REDACTED]

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On Dec 16, 2013, at 10:46 AM, Jeffrey Epstein <jeevacation@gmail.com> wrote:

i prefer to do all now.

On Mon, Dec 16, 2013 at 10:41 AM, Ada Clapp <[REDACTED]> wrote:

Good morning Alan and Jeffrey,

At our last meeting, we discussed completing the 2006 Trust decanting by year-end. However, given that we will likely hear back from NYS on the Advisory Opinion Petition in early January, I suggest we hold off on decanting the Note (and preparing the assignment form) from the 2006 Trust to the APO1 Trust. That way, if Jeffrey's client gets a favorable opinion, we can do the substitution in the 2006 Trust and then simply decant the substituted art to the APO1 Trust.

Agree?

**Ada Clapp**

Black Family Partners  
c/o Apollo Management

phone: [REDACTED]  
email: [REDACTED]

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On Dec 13, 2013, at 2:19 PM, Alan S Halperin <[REDACTED]> wrote:

Thanks, Ada. Timing will not be an issue. I hope you will be going somewhere fun.

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Alan S. Halperin | Partner  
Paul, Weiss, Rifkind, Wharton & Garrison LLP

[REDACTED] (Direct Phone) | [REDACTED] (Direct Fax)

From: "Ada Clapp" <[REDACTED]>  
To: Alan S Halperin <[REDACTED]>  
Cc: "Eileen Alexanderson" <[REDACTED]>  
Date: 12/13/2013 01:01 PM  
Subject: Re: 2006 Trust Decanting

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Hi Alan,

Hope you are having a good day.

I wanted to remind you that I will be out of the office from December 20th until after the first of the year. Do you think you will have drafts of the below documents for me to review early next week? I know Jeffrey wants this completed in 2013. Also wanted to make sure you have my cell number: [REDACTED].

Thanks!

**Ada Clapp**

Black Family Partners  
c/o Apollo Management

[REDACTED]  
phone: [REDACTED]  
email: [REDACTED]

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On Dec 9, 2013, at 5:15 PM, Ada Clapp <[REDACTED]> wrote:

Hi Alan,

To complete the decanting of the 2006 Trust I believe we will need the following documents:

1. Assignment by the 2006 Trust to the APO1 Trust of the Note dated August 15, 2013 issued by Leon as Maker.

2. Assignment by the 2006 Trust of its interest in LBF Holdings, LLC.
3. Assignment of the Art Held in the 2006 Trust.

We have a list of art (about 13 pieces) held in the 2006 Trust which we can attach to the assignment. Attached below is the Operating Agreement for LBF.

Please let me know if you need anything else to prepare the assignments.

Thanks!

**Ada Clapp**  
Black Family Partners  
c/o Apollo Management

phone: [REDACTED]  
email: [REDACTED]

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<LBF Holdings LLC Operating Agt.pdf>

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