

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** "Dr. Henry Jarecki" <[REDACTED]>  
**Subject:** Re:  
**Date:** Sat, 11 Dec 2010 17:36:47 +0000

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the truth to which you referred was merely that you had come to the same conclusion that as structured it was unlikely to make money.. no more no less and you only shared that with me , only after i told you that i could not see a profit. I am glad you are not taking umbrage, your methods and disciplines are yours. not good or bad, just ones that i wish not to engage..

On Sat, Dec 11, 2010 at 12:02 PM, Dr. Henry Jarecki <[REDACTED]> wrote:

I never said I could, after you had made up your mind, "tell you the truth." I had and have no knowledge of the truth (and I'm not saying that in some high philosophical sense).

nick sent me projections, at least ten within twenty days and all based on different scenarios of where it would be shot and how many days after he played shrinko with the script, and depending on who took what payments and in what waterfall order they were to be repaid and all of his projections made money though most inevitably were uncertain as they depended on events that were then futural like shooting in gramercy park or the arts club and getting Pacino or the casting director to accept a lower fee or cutting the days to 28 or shooting in Louisiana or getting high Louisiana rebates, etc. There couldn't have been a truth and there couldn't even have been an estimate of it, nor can there be now.

I may have said "discuss it with you" or maybe I said it jocularly. There is no truth in predictions of the future. I was interested to get your perceptions as nick had told me that you had asked specialists in the field to advise you. I had no such experts and I never would have presumed to know what would become of it. I still don't.

Nor did I have "intimate knowledge. Nick spent fourteen hours a day on it taking to projection-creators, possible finance sources, and intended acting or production participants, and I got a ten to twenty minute glimpse of a

status once a day while he was in New York and less yet while he was in la. I advised on how to deal with berg and other blackmailers, not on the finance.

Add to all this that I was never asked to opine on it. As it had started all around me, and I was puzzled as to how you had come to an interest and nick told me that it was at your instance, I had no reason to intrude myself in rendering an unasked opinion. Had I been asked to do so I would surely have said what I do herein, namely, that I am not in the field, have no experience in the vicissitudes of film equity investments, and would if I were to put money into it myself not be doing so in prospect of profit but rather in ambivalent solidarity with my son (ambivalent because I know how inconstant a source of satisfaction the business is).

Add to this that I have no aspirations or pretensions that I know public taste. What I like, the public doesn't, typically and vice versa. I had looked forward to your views as you or your advisors would have had a sense of whether it would appeal to people after the Wall Street- and madoff-bashing time. and I saw Pacino do a reading of it in which he seemed involved and I knew Pacino liked nick: I saw them together on two occasions and saw the email exchanges between them which underlined it and saw the non-money (though always complaining that he hadn't yet had a firm pay or play commitment by nick's financier ohoven) exchanges with berg.

It is just such troubles that lead me to my view that one must define all business relationships very precisely before doing anything. Your conclusion is different: do nothing with friends or maybe just with me (though I find it hard to believe I'm the only person with whom you've had such experiences of possible betrayal). My theory permits me to leave it all open; yours enables you to go the more convenient (equally satisfying?) road: new friends. I like my theory better: most people confuse their perceptions with the truth when in fact there is none. (Which by the way, is why I don't take umbrage at your view as I otherwise would have to).

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**From:** Jeffrey Epstein [mailto:[jeevacation@gmail.com](mailto:jeevacation@gmail.com)]  
**Sent:** Saturday, December 11, 2010 12:13 AM  
**To:** Dr. Henry Jarecki  
**Subject:**

henry,, it is silly to deny what happened. Your statement to me that " good,As long as you decided on your own , not to invest, I can now, tell you the truth". I also think it is guaranteed to lose money..On the island you had maintainted that you weren't really up on the numbers,told me that you thought that it was probabaly viable, and had little knowledge of the details.( seperate from the foreign sale numbers ) After , and only after ,i told youof my decision , you told me that of course you had intimate knowledge and had been involved all the way along. I can understand you not wanting to be accused by Nick of disparaging his deal. however, you could have easily said , you found yourself in a conflict position so that you would prefer not to opine.However , I only spent the time on it as your friend nothing more, . I need not remind you that i am neither bound to you by blood or money. but soley by choice. I would ask you to decide if there is a chance that you are not owning up to what happened, I am disappointed ,

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