

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** Peter Mandelson <[REDACTED]>  
**Subject:** Re: Fw: negotiation  
**Date:** Wed, 11 Jan 2012 22:18:17 +0000

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it should be 8 to 12 times earnings

On Wed, Jan 11, 2012 at 10:45 PM, Peter Mandelson <[REDACTED]> wrote:  
What do you think ?

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**From:** Benjamin Wegg-Prosser  
**Sent:** Wednesday, January 11, 2012 08:05 PM  
**To:** Peter Mandelson  
**Subject:** Re: negotiation

What's his view on price:

2011: ??1m rev, ??150k profit, 15% margin - actuals  
2012: ??2m rev, ??600k profit, 30% margin - budget hit Q1 targets already  
2013: ??3m rev, ??900k profit, 30% margin - budget.

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**From:** Benjamin Wegg-Prosser  
**Sent:** Wednesday, January 11, 2012 07:28 PM  
**To:** Peter Mandelson  
**Subject:** RE: negotiation

that is basically the plan. We have a draft Term Sheet.

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**From:** Peter Mandelson  
**Sent:** 11 January 2012 19:27  
**To:** Benjamin Wegg-Prosser  
**Subject:** negotiation

JE suggests Lazard sd buy less than 50% now with the obligation to buy the rest over some period less than 5 years using a formula to be determined today.

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