

From: Jeffrey Epstein <jeevacation@gmail.com>
To: Harry Beller <[REDACTED]>
Subject: Re: RESPONSE REQUIRED - 2011 Fortress Value Recovery Fund I LLC Composite Return Elections & New York State Withholding Exemption Certificate
Date: Wed, 22 Feb 2012 16:20:11 +0000

do not respond

On Wed, Feb 22, 2012 at 9:18 AM, Harry Beller <[REDACTED]> wrote:
Jeffrey

In the past pursuant to George Delson, Jeepers NEVER elected to be included in the composite state tax return filings. He was concerned that by being included in the tax composite filings we may incur NYS residency issues.

Also, in the past an investor wishing to be included in the composite return was required to make an election to be included. If no election was made then the investor was not included by default in the composite filing.

IS it ok to complete the submission below that Jeepers does not want to be included in the composite state tax return filings or should I not respond at all to this email. (I was told by Brian McGrath of Fortress, that Fortress would like to have a completed submission from me for their records. Nevertheless, even if I don't respond Jeepers will not be included in the composite return).

thanks

Harry

Begin forwarded message:

From: Fortress VRF Investor Relations <[REDACTED]>
Date: January 31, 2012 7:04:06 PM EST
To: "[REDACTED]" <[REDACTED]>
Subject: **RESPONSE REQUIRED - 2011 Fortress Value Recovery Fund I LLC Composite Return Elections & New York State Withholding Exemption Certificate**

Dear Investor,

This email pertains to your investment in Fortress Value Recovery Fund I LLC ("the Fund"). Its purpose is to alert you to potential state income tax filings since the Fund expects to file state tax returns in multiple jurisdictions, and to report state source income in those jurisdictions. As an investor, you may be eligible to elect and participate in a state composite tax return. If you are eligible and choose to participate in the composite returns, please click on the link below to make your composite elections. If you do not wish to participate in the composite tax returns, please click on the link below and select "I do not elect to participate in composite tax returns for this Fund".

<https://compositetax.fortress.com/main.aspx?id=VRFP8PX6SP>

Upon completion of your submission, please print, sign and return your system generated Composite Return Election Form by mail to Nicole White at 1345 Avenue of the Americas, 47th Floor, New York, NY 10105, by February 29, 2012.

EFTA00929790

Please note, in order to timely file and remit the proper state tax payments, we **cannot** accept submissions or changes after February 29, 2012.

Please do not hesitate to contact Brian McGrath at [REDACTED] or Nicole White at [REDACTED] with any questions.

Fortress VRF Advisors I LLC

Fortress VRF Investor Relations
Fortress Investment Group
1345 Avenue of the Americas
New York, NY 10105
[REDACTED]

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