

**From:** Jeffrey Epstein <jeevacation@gmail.com>

**To:** Jes Staley <[REDACTED]>

**Subject:**

**Date:** Sat, 12 May 2012 12:14:51 +0000

---

I deas, 1.. tell the press that some have suggested that a 2 billion dollar loss is ONLY a small percentage of the banks 100 billion dolllar business but you think it the height the hubris to use the words ONLY and two billion in the same sentecne 2 Things are under control , and the system to contain unforseen risks worked . 3. All large co , Big drug , Auto. the most regulated in the world have all had recalls. accidients of manufacutre, regulation does not stop accidents . . history shows that the way these accidents are handled , are primary. The speed and attention sigifingance of dealing with recalls or accidents. have been carefully constructed at JPM. We at JPM , fond the error, contained it , put our best people on it, We have changed mgmt. , tightened our parameters moving forward . 3. We have learned from the past mistakes of others we have learned from our own mistakes, we will continue to try to improve our methods. 4. RISKIER , but clever stragety,, accidents happen,, every industry has them,, drug co recall. auto recall , air line recall. .. regulation does not eliminate accidents. containment of damage, learning from past mistakes, has made american industry a world leader. the finnacial industry , has mandatory , driver trainging , years of experience . dseat belts. air bags. the most sophisitacted equptment to minize the damgae from ineveitable accidents. We don't believe that adding more back seat drivers, i.e. more regulators , will reduce the number of those future accidents

--  
\*\*\*\*\*

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein  
Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved