

**From:** [REDACTED]

**To:** "Jeffrey Epstein" <jeevacation@gmail.com>

**Subject:** Fw: Heidi Holterbosch

**Date:** Fri, 28 Dec 2012 03:07:35 +0000

**Importance:** Normal

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Dial in  
Sent via BlackBerry by AT&T

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**From:** "West, Philip" <[REDACTED]>

**Date:** Thu, 27 Dec 2012 19:49:50 -0700

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

**Cc:** 'Heidi Holterbosch ([REDACTED])' <[REDACTED]>; 'Marnin J. Michaels

([REDACTED])' <[REDACTED]>; 'Alan S. Halperin

([REDACTED])' <[REDACTED]>; 'Zafirova, Elena

([REDACTED])' <[REDACTED]>; Varma, Amanda

Pedvin <[REDACTED]>; jeffrey epstein (jeevacation@gmail.com) <jeevacation@gmail.com>

**Subject:** RE: Heidi Holterbosch

Stephan: I understand that you are available at 10 am Zurich time, 4 am New York/Washington time. Please dial in to the number below at that time. Thank you.

Dial-in: [REDACTED]  
International dial-in: [REDACTED]  
Participant pass code: [REDACTED]  
Security Code: [REDACTED]

**Philip R. West**  
Partner

[REDACTED]

**Step toe**

[REDACTED] direct  
[REDACTED] mobile  
[REDACTED] fax

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**From:** West, Philip

**Sent:** Thursday, December 27, 2012 1:40 PM

**To:** [REDACTED]

**Cc:** Heidi Holterbosch ([REDACTED]); Marnin J. Michaels ([REDACTED]); Alan S. Halperin ([REDACTED]); Zafirova, Elena ([REDACTED]); Varma, Amanda Pedvin

**Subject:** Heidi Holterbosch

Heidi sent me the attached form for review. It appears to be an authorization for Frey to open a time deposit account for Heidi's benefit outside Switzerland. You discussed with her a "Fiduciary Call Deposit," which perhaps is a demand deposit account, but the form describes time deposits. Is there another form that relates to a demand deposit account instead of a time deposit account? More fundamentally, do you need to open such an account to facilitate the currency conversion because Frey itself cannot open a dollar account for its customers? If so, I assume you can still sell the gold irrespective of whether this account is opened (or already have done so)? Finally, would it not eliminate the need for this Fiduciary account if you simply wired the proceeds to a dollar account of Heidi's here in the U.S. (less \$1 million, which she would keep in a Swiss franc account at Frey)?

It may be helpful to discuss this on a conference call. If you can do so, Heidi and I would join a call with you at 9 am your time to discuss this. Please dial in using the following information. Thank you.

Dial-in: [REDACTED]  
International dial-in: [REDACTED]  
Participant pass code: [REDACTED]  
Security Code: [REDACTED]

**Philip R. West**  
Partner

**Step toe**

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