

From: Jeffrey Epstein <jeevacation@gmail.com>

To: Mortimer Zuckerman <[REDACTED]>

Subject: Re:

Date: Thu, 16 Jan 2014 17:15:00 +0000

understood . my fee is normally 40 million, as i discussed. the twenty you agreed to , was your suggestion and I agreed on terjes urging. you had said twenty with one million going to terje. In the past I had offered a performnace based fee, but it would end up being a much higher amount. As you have come to realize , I can do it. It will take a good deal of time people and organization. however tax based performance fees are legally problematic. that being said , I really appreciate your note. I have asked Ellen to call Alan Halperin to confirm my fee is the same as others similarly situated. I am a friend first , second and third, You are little further ahead than six months ago.not withstanding some of ellens clean up. what remains is . the bigger issues predominatley discovered by me and my team. I understand your emotional hurdle with respect the fees however , if you look at your overall portfolio , you have paid more for much less. I have given you my best advice to date, on multiple occasions. I know you can't do it alone. you know, it . It is a sophisticated problem. Im not sure why you are unwilling to bite the bullet. , the lack of progress to date , is a shame.

LEts speak I hate email , and as you can see I don't type well

On Thu, Jan 16, 2014 at 12:11 PM, Mortimer Zuckerman <[REDACTED]> wrote:

Dear Jeffrey,

To be candid, this whole issue between us is becoming problematic and I am unhappy that it has become an issue. I too cherish our friendship.

I do feel uncomfortable at this stage of the game, and I did feel so when you asked for 75% of the fee "up front." I mentioned to you that to me, that does not resolve the issue. I was looking for some basis on which there would be a performance fee that would reflect some of the things that have to be done.

I don't disagree with some of the things you say but I am not yet comfortable with how this deal should be structured and what I should look for in terms of performance. I don't want this to damage our relationship but to enhance it and I don't quite know how to do this. It can't be on the basis of "this is what I said to you the last time" or what we talked about in the broadest terms, and didn't understand or agree on the performance standard.

Best,

Mort

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Thank you.

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