

**From:** Paul Barrett <[REDACTED]>  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Subject:** Re:  
**Date:** Fri, 03 Aug 2018 04:34:48 +0000

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Hi Jeffrey

I had hoped we could discuss this in person.

I would like for us to continue working together and [REDACTED] open to revising the terms of our agreement. I am very sorry you feel that I did not meet your expectations.

I propose the following arrangement:

- I handle all of your execution needs with the different counter-parties
- monitor the Fixed Income portfolio and make recommendations for switches/replacements as necessary
- maximize the Syndicate business. I think I can make \$300-\$400K per year doing this. Gratitude was shut down from going into the Institutional book so everything we get is through the Alpha Group account. The p/l would be a fraction of that If you went into the retail book with Gratitude.
- change the terms from \$1.5mm to \$300K to reflect the reduced responsibility, effective 9/1
- So effectively have syndicate cover my fee

You have always been very good to me, and I've truly enjoyed working with you. I would be terribly disappointed if you wanted to completely end our relationship, but if that is the case, please let me know and we can discuss settlement terms that are mutually agreeable. However, I sincerely hope that is not your wish.

Best,

Paul

**Paul Barrett**  
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[REDACTED]

On Aug 2, 2018, at 5:45 PM, jeffrey E. <jeevacation@gmail.com> wrote:

Im looking to you for a potential solution. we are both disappointed. I have lost a great deal of money. you have lost as well. . IT is clear to me that there are many years needed of experience that it appears you belived you had but wildly overestimated your capability. .

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please note

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