

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** Richard Kahn <[REDACTED]>  
**Subject:** Fwd: P5 Health Ventures  
**Date:** Fri, 06 Jan 2017 15:12:14 +0000

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----- Forwarded message -----

**From:** Aaron Moskowitz <[REDACTED]>  
**Date:** Fri, Jan 6, 2017 at 9:24 AM  
**Subject:** Re: P5 Health Ventures  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Cc:** Charlotte Dequeker <[REDACTED]>

Dear Jeffrey,

Happy New Year. On January 27th, 2017, David and I are holding the first close of the P5 Health Ventures Fund. We appreciate your commitment and want to make the document process as simple as possible. Under separate cover, Charlotte Dequeker, our director of investor relations, will forward the Private Placement Memorandum, Investor Questionnaire and Subscription Document. As per the instructions, they are to be returned to the fund's administrator, Fleming Financial.

Further, we will be down in Palm Beach the week of January 16th and if you are in town and have time, we would be happy to sit down and discuss what we are doing.

For your records, below are the contact information for Charlotte and our fund administrator, Fleming Financial.

Regards,

Aaron

[REDACTED]  
[REDACTED]  
[REDACTED]

John Lentz  
[REDACTED]

> On Oct 18, 2016, at 10:31 AM, jeffrey E. <jeevacation@gmail.com> wrote:

>

> im in for a couple of million ,

>

> On Tue, Oct 18, 2016 at 10:29 AM, Aaron Moskowitz <[REDACTED]> wrote:

> I will send the term sheet later and subscription documents this afternoon.

>

> SUMMARY OF TERMS

> Fund Size: \$25M (\$35M cap)

> Minimum Commitment Size: \$250,000

> Term of Partnership: 8 years with two one-year extensions

- > Investment Period: 4 years
- > GP Commitment: Minimum \$1M or 5% of capital
- > Extended GP Commitment: Minimum \$3M or 10% of capital
- > Co-Investments: Yes, on a deal by deal basis
- > Fees and Compensation Allocations
- > Management Fees: 2% per annum, payable quarterly ahead
- > Carried Interest: 20% (American Waterfall with Ratchets)
- > Organizational Expense: \$200,000 maximum (expected to be materially lower)

>> On Oct 18, 2016, at 9:06 AM, jeffrey E. <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)> wrote:

>> deal terms ? documents?

>> On Tue, Oct 18, 2016 at 8:18 AM, Aaron Moskowitz <[REDACTED]> wrote:

>> Jeff,

>> [REDACTED] glad we had the chance to speak over the weekend. I wanted to send you our marketing presentation and summary. If [REDACTED] like to speak more about health tech, the future of medicine and how we're approaching the space, please let me know. Feel free to share these documents with anyone interested in this space. My partner and I are in NYC often and would be more than happy to sit down.

>> \_\_\_\_\_  
>> Sincerely,  
>> Aaron Moskowitz

>> --  
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