

September 29, 2011

Mr. Percival E. Clouden
Chief Executive Officer
United States Virgin Islands
Economic Development Commission
5055 Norre Gade,
St. Thomas, VI 00802

Dear Mr. Clouden:

In response to the Economic Development Commission's letter dated September 20, 2011, please be advised that there has been no change in ownership of Financial Trust Company, Inc. (the "Company"). As stated in Appendix A1 of the "*Extension*" of the Company's Economic Development Certificate, issued by the Government of the Territory of the Virgin Islands of the United States, a copy of which was attached to the Commission's September 20 letter, Mr. Jeffrey Epstein is the sole shareholder of the Company. Moreover, Mr. Epstein has been the sole shareholder of the Company since the date of the initial grant of benefits to the Company.

Respectfully,

Cecile de Jongh