

October 17, 2012

**VIA ELECTRONIC MAIL AND POSTAL SERVICE**

Erika Kellerhals, Esq.  
Kellerhals Ferguson, LLP  
9100 Havensight  
Port of Sale, Suite 15-16  
St. Thomas, U.S. Virgin Islands 00802

**Re: Southern Trust Company, Inc.**

Dear Attorney Kellerhals:

On **September 21, 2012**, the Economic Development Commission received an application on behalf of **Southern Trust Company, Inc.** for consideration of Economic Development tax Benefits. A review of the application submitted revealed that the following information is missing and must be submitted in order to complete the application:

- Release Authorization and Truth Statement for Mr. Jeffrey E. Epstein
- Bank Reference letter
- Income Tax Return
- Form 8821
- Training budget as part of management training plan
- Revise 5-Year Projections to include training, charitable contribution and notes to explain assumptions
- Will Employee Benefit Plan include life insurance benefits? If yes, provide value. If no, explain
- Breakdown of Local vs. nonlocal purchases
- Commitment to comply with Section 5 of Act No. 7301

Your timely submittal of the information will aide in the determination of its completeness and further processing of Southern Trust Company, Inc. application prior to scheduling for Public Hearing. Do not hesitate to contact the EDC application unit, should you have any questions related to this request for information.

Sincerely,



Margarita A. Greenidge-Benjamin  
Director, Applications

Cc: Jennifer Nugent-Hill, Assistant Chief Executive Officer  
Esther Joseph, Application Analyst  
LaShanna McBean, Document Specialist