

McDermott Will & Emery

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Carlyn McCaffrey
Attorney at Law

May 31, 2012

Mr. Jeffrey Epstein
9 East 71st Street
New York, NY 10021

Dear Mr. Epstein:

McDermott, Will & Emery LLP. has been engaged to provide legal advice to Mr. Leon Black on various matters relating to his estate planning. Given your expertise in financial matters and in matters relating to taxation, Mr. Black has requested that we retain you in order to seek your views and opinions on various matters upon which he has retained us to advise him so that we might better and more completely render such advice.

You have agreed to such retention and have stated that your fee for such consultation will be \$500. Mr. Black has agreed to pay that fee.

You understand that the substance of any consultations we hereafter have, and all documents given or shown to you and all written and oral communications from us to you or from you to us, are confidential and privileged under the attorney-client privilege because they are necessary to inform our legal advice to Mr. Black. You agree that you will not disclose voluntarily to any third party the fact of this retention or the substance of any consultations between us or any documents given or shown to you or any written and oral communications from us to you or from you to us. Should any governmental authority seek to compel you to make any such disclosure you will immediately notify us so that we may take appropriate steps to protect their confidentiality.

We look forward to working with you. Please indicate your agreement to the terms above by counter-signing this letter and returning it to us.

Sincerely,


Carlyn S. McCaffrey

Jeffrey Epstein

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U.S. practice conducted through McDermott Will & Emery LLP.

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