

NAME OF APPLICANT: Financial Ballistics Trust

TYPE OF APPLICATION: OFFICIAL USE ONLY

NEW(X) **Dates Received:** \_\_\_\_\_  
EXTENSION( ) \_\_\_\_\_  
SMALL \_\_\_\_\_  
MANUFACTURER( ) \_\_\_\_\_  
MODIFICATION( ) **Accepted as Complete:** \_\_\_\_\_  
TRANSFER( ) \_\_\_\_\_



## APPLICATION FOR ECONOMIC DEVELOPMENT BENEFITS



Application must be filed with the one (1) original and fourteen (14) bound copies. File with the Assistant Chief Executive Officer, Economic Development Commission, #4 King Street, Frederiksted, St. Croix 00840 or mailed to #116 King Street, Fredericksted, St. Croix 00840.

**APPLICATION NOTES:**

**See Rules and Regulations for further guidance on filing application. Please provide as much information as possible. A complete application will speed processing. For information that is attached as an Appendix, please mark with an "X" in the space provided, and "O" if to be provided at a later date and "N.A." if not applicable.**

## 1. CONTACT INFORMATION

EIN #: To Be Provided NAICS Code \_\_\_\_\_

A. Name of Applicant: Financial Ballistics Trust

B. Mailing Address: 6100 Red Hook Quarter, Ste B-3 St. Thomas, USVI 00802

C. Phone: [REDACTED] Fax: \_\_\_\_\_ Email \_\_\_\_\_

D. Plant/Facility Location: Island: St. Thomas Estate & Parcel No: TBP

E. Name of Local Attorney or Representative: Erika Kellerhals, Esq., Kellerhals Ferguson LLP

Address: 9100 Havensight Port of Sale, Suite 15-16 St. Thomas, VI 00802 Phone: [REDACTED]

Fax [REDACTED] Email [REDACTED]

F. Please tell us how you learned of the EDC Program: 1. business contact( )

2. attorney/tax advisor( ) 3. advertisement( ) 4. conference/expo( )

5. website( ) 6. other--please explain(X) Beneficial owner is a current beneficiary.

## 2. BUSINESS INFORMATION

**A. Brief description of the type of Business to be undertaken by applicant in the USVI.**

Category IIA designated service business providing Economic, Scientific or Management Consulting Services, Investment Managers and Advisors, Research and Development as defined in Sec. 703(g)(4), Title 29, Chapter 12, Virgin Islands Code.

1. Category I( ) II( ) IIA(X) III( )
2. Detailed description of the activities for which benefits are sought and narrative in support of application. (Include a business plan) *Check if Attached, Appendix 1 (X)*
3. If applicant is a small business, attach a small business certification. *Check if Attached, Appendix 2 (n/a)*
4. Please give information including full name, EIN#, place of business, resident agent and description of affiliate, subsidiary and/or parent business entities. (include an organizational chart, if applicable) *Check if Attached, Appendix 3 (X)*.

### **B. Form of Business Organization:**

1. Individual ( ) 2. Corporation ( ) 3. Partnership ( )
4. Limited Liability Corporation ( ) 5. Limited Liability Partnership ( )
6. Limited Liability Limited Partnership ( ) 7. Other (X)
- 8: If Subsidiary of U.S. Corporation, Name of Parent Corporation and EIN( )

**1. Individual**

- a. Country of citizenship: \_\_\_\_\_
- b. Date applicant became bonafide resident of the USVI: \_\_\_\_\_
- c. Applicant intends to remain a bonafide resident of the USVI? Yes( ) No( )

**2. Corporation**

a. If stockholders are individuals, stockholders full names (including first, middle, last and alias/nickname), Address, Date of Birth (including month, day and year), Place of Birth and Social Security Number or Country ID, for stockholders owning 5% or more of the corporation. *Check if Attached, Appendix 4 ( )*

Name:	Address:	Date of Birth:
Place of Birth:		% Owned:

b. If stockholder is a corporation or other entity, provide entity information and specify full names (including first, middle, last and alias/nickname) of directors, principals and officers, for stockholders owning 5% or more of the corporation.

*Check if Attached, Appendix 5 ( )*

c. Date of incorporation: \_\_\_\_\_ Place of incorporation

d. Copy of Articles of Incorporation certified by the Lt. Governor's Office.

*Check if Attached, Appendix 6 ( )*

e. "Certificate of Good Standing" from Lt. Governor's Office certifying that all required annual reports have been filed and franchise taxes paid.

*Check if Attached, Appendix 7 ( )*

f. In case of a foreign (non V.I.) corporation, attach evidence that the Corporation is authorized to do business in the USVI. *Check if Attached, Appendix 8 ( )*

### 3. Partnership

a. Full names (including first, middle, last and alias/nickname), residence, social security number, date of birth, place of birth, occupation and citizenship of each partner owning 5% or more of the partnership and those who are or will be bonafide resident seeking to claim dividends and interest withholding exemptions. VI residents must give date when his or her residency commenced.

1. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

2. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

3. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

4. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

5. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

b. Attach a copy of partnership agreement filed at the Lt. Governor's Office and the internal agreement between partners. *Check if Attached, Appendix 9 ( )*

c. If a partner is a corporation, submit all of the information required of a corporation (Section "B") for each applicant. *Check if Attached, Appendix 10 ( )*

d. If a partner is a LLC, submit all of the information required of a Limited Liability Corporation. *Check if Attached, Appendix 11 ( )*

e. If a partner is a LLP, submit all of the information required of a Limited Liability Partnership. *Check if Attached, Appendix 12 ( )*

f. If a partner is a LLLP, submit all of the information required of a Limited Liability Partnership. *Check if Attached, Appendix 13 ( )*

#### 4. Limited Liability Entities

a. Full names (including first, middle, last and alias/nickname), residence, social security number, date of birth, place of birth, occupation and citizenship of each member/partner owning 5% or more of the equitable interest in the business and those who are or will be a bonafide resident seeking to claim dividends and interest withholding exemptions. VI residents must give date when his or her residency commenced.

1. NAME Financial Ballistics, LLC	CITIZENSHIP VI	OWNERSHIP% 100%
ADDRESS 9100 Havensite, Port of Sale, Ste. 15-16, St. Thomas, VI 00802		DATE OF V.I. RESIDENCY 11/22/2011
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH [REDACTED]

2. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

3. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

4. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

5. NAME	CITIZENSHIP	OWNERSHIP%
ADDRESS		DATE OF V.I. RESIDENCY
OCCUPATION	SSN/COUNTRY ID NO.	DATE OF BIRTH

b. Agreement of LLLP: General Partner: \_\_\_\_\_

*Check if Attached, Appendix 14 ( )*

c. Statement of Qualification *Check if Attached, Appendix 15 ( )*

d. Certificate of Limited Partnership *Check if Attached, Appendix 16 ( )*

e. Article of Organization *Check if Attached, Appendix 17 (X)*

f. Certificate of Existence: General Partner: \_\_\_\_\_

*Check if Attached, Appendix 18 (X)*

g. Agreement between General & Limited Partners *Check if Attached, Appendix 19 ( )*

h. If a member/partner is an entity, submit all of the information required of such entity *Check if Attached, Appendix 20 ( )*

### 3. EMPLOYMENT

#### A. Employment and payroll information

##### I. Summary

FULLTIME EMPLOYMENT		PRESENT		AFTER FIRST TIME 12 MONTHS		COMMENCEMENT OF BENEFITS
POSITION	CLASSIFICATION	NO	ANNUAL WAGES	NO	ANNUAL WAGES	
HOURLY WORKERS	Resident		\$		\$	
			\$		\$	
CLERICAL	Resident	2	\$95,000	2	\$95,000	
			\$		\$	
PROFESSIONAL/TECHNICAL	Resident	6	\$695,000	6	\$695,000	
			\$		\$	
MANAGEMENT / SUPERVISORY	Resident	2	\$375,000	2	\$375,000	
Total	Resident	10	\$1,165,000	10	\$1,165,000	

Please attach a list of job titles and salaries *Check if Attached, Appendix 21 (X)*

2. How many employees will be Non-Virgin Islands residents at the commencement of benefits? None *Check if Attached, Appendix 21 (n/a)*
3. How many employees will be Non-Virgin Islands residents at the time of hire? None *Check if Attached, Appendix 22 (n/a)*
4. If applicant is or will be employing nonresidents, attach a copy of Comprehensive training plan approved by the Commissioner of Labor. *Check if Attached, Appendix 23 (n/a)*
5. How many employee positions will be filled by owners, partners or members? One, President Please list job titles and functions. *Check if Attached, Appendix 24 (X)*
6. Attach copies of most recent payrolls to include name, title, ss#, job, and salary. *Check if Attached, Appendix 25 (n/a)*
7. Has the applicant, parent, affiliate or subsidiary entities had any unresolved labor problems during the past two (2) years? Yes ( ) No( X ) If "yes", attach a statement as to the nature of the problem. *Check if Attached, Appendix 26 (n/a)*
8. Attach copy of Organizational Chart. *Check if Attached, Appendix 27 (X)*
9. Employee benefit Plan. *Check if Attached, Appendix 28 (X)*

**4. INVESTMENT & PROCUREMENT**

**A. Proposed Initial Capital Investment**

New Applicant \$ 500,000

Extension/Modification \$ \_\_\_\_\_

Small Business \$ \_\_\_\_\_

Date of Commencement of Investment \_\_\_\_\_

Date of Completion of Investment \_\_\_\_\_

**B. If Business Operations Include Manufacturing, Principal Raw Materials And Components To Be Utilized In Process:**

DESCRIPTION	SOURCE	ANNUAL DOLLAR VOLUME	VALUE AS OF FINISH PRODUCT

INDICATE WHETHER V.I.U.S., OR NAME OF FORGEIN COUNTRY

**C. In the event the applicant is engaged in manufacturing requiring duty free entry to the U.S., Attach U.S. customs ruling for favorable treatment under headnote 3(a) (19 USC 1202). Check if Attached, Appendix 29 ( )**

**D. Principal revenue source; indicate percent to:**

V.I. \_\_\_\_\_ % U.S. \_\_\_\_\_ %; Foreign 100 (name of country/countries)

*Check if Attached, Appendix 30 (X)*

**E. Machinery and Equipment:**

DESCRIPTION	DATE OF ACQUISITION	PURCHASED PRICE	LEASED COST

PLEASE SUBMIT COPY OF LEASE AND DOCUMENTATION ATTESTING TO THE FAIR MARKET VALUE OF EQUIPMENT TO BE LEASED

*Check if Attached, Appendix 31 ( )*

**F. Land and Buildings:**

LOCATION		
	INITIAL	PLANNED EXPANSION
LAND AREA (ACRES/SQ.FT.)		
LAND VALUE (IF OWNED)	\$	\$
DATE PURCHASED OR RENTED		
NUMBER OF BUILDINGS		
AREA (ACRES/SQ.FT.)		
BUILDING VALUE (IF OWNED)	\$	\$
ANNUAL RENT (SUBMIT LEASE)	\$	\$
DATE PURCHASED OR RENTED		

b. If land and/or building are leased, attach copy of lease(s)  
*Check if Attached, Appendix 32 ( )*

c. If facilities are not yet owned/leased, description of facilities needed for business,  
 (i.e. # of square footage, etc.) *Check if Attached, Appendix 33 ( )*

**G. Indicate whether the applicant will utilize any facilities or locations in common with another person or company.** Yes ( ) No ( ) If "Yes", list such facilities and locations, their value (if owned) and percentage used by each occupant.

User 1 \_\_\_\_\_ User 2 \_\_\_\_\_  
 NAME NAME

## 5. FINANCIAL

### A. FINANCIAL INFORMATION

**Please submit the following if applicable:**

1. Applicant must obtain a Bank reference (s) letter, provide a list of all bank accounts and the names of all authorize signatures on the accounts.

*Check if Attached, Appendix 34 (X)*

1a. If capitalization is through individual or entities, please provide a financial institution letter indicating verification of source of investment/capitalization.

*Check if Attached, Appendix 35 (X)*

2. Certified copies of Profit and Loss statements and balance sheets for the past three (3) years; if entity (or similar prior entity) has been in operation prior to application. *Check if Attached, Appendix 36 (n/a)*

3. Projected income and expense statements for five (5) years which have been signed by principals. *(Use attached example format or equivalent. See page 14.) Check if Attached, Appendix 37 (X)*

4. Beginning balance sheet must be signed by principals. *Check if Attached, Appendix 38 (X)*

5. If applicant or a shareholder/partner/member owning more than 5% or more of applicant is a publicly traded entity; copies of the annual report of same. *Check if Attached, Appendix 39 (n/a)*

6. If entity is a pass-through entity, provide for owners who are/were VI residents a statement as to the manner in which the investment has been, or will be financed together with names and addresses of persons or companies providing the financing. *Check if Attached, Appendix 40 (n/a)*

## 6.TAX INFORMATION

- A. Letter from V.I. Bureau of Internal Revenue indicating status of tax obligations. (Not required for corporations existing less than one (1) year; if operations has not commenced) *Check if Attached, Appendix 41 (n/a)*
- B. Copies of applicant entity Federal (IRS) or V.I. income tax returns for the past three (3) years. *Check if Attached, Appendix 42 (n/a)*
- C. Copies of Federal (IRS) or V.I. income tax returns for the past three (3) years for beneficiary owners. *Check if Attached, Appendix 43 (TBP)*

## 7.ADDITIONAL INFORMATION

- A. Applicant must obtain a letter from the V.I. Department of Planning and Natural Resources stating compliance with ecological, environmental and planning laws and regulations. *Check if Attached, Appendix 44 (TBP)*
- B. If the property of facility adjoins beach or shoreline attach copy of easement or lease recorded with recorder of deeds with public easement provisions.
- Check if Attached, Appendix 45 (n/a)*
- C. If applicant is approved, does applicant intend to conduct any business not eligible for benefits? Yes( ) No(X) If "yes", attach explanation and the nature of such business. *Check if Attached, Appendix 46 ( )*
- D. Please Attach your management training program plan.
- Check if Attached, Appendix 47 (X)*
- E. Explain and give evidence of your educational assistance program
- Check if Attached, Appendix 48 (X)*

## 8. BACKGROUND INFORMATION

A. Indicate whether applicant, or any of its stockholders or partners have, or have had, any proprietary interest in any other enterprise which is or has been a beneficiary under the V.I. Economic Development Program. Please answer questions BE for all applicant(s), entity partners, owners, directors or officers of corporation and beneficial owners. Yes(X) No( ) If "yes" explain below.

Mr. Jeffrey Epstein is the sole owner of Financial Trust Company, Inc., a current EDC beneficiary.

B. Has any entity in which you, or your spouse, is/was a director, officer, partner or an owner of a 5% or greater interest ever had any license, permit, or certificate issued by a governmental agency in any jurisdiction denied, suspended, revoked, or subject to any conditions? Yes( ) No(X) If "Yes" please explain. *Check if Attached, Appendix 49 ( )*

C. Have you ever been arrested or charged with any crime or offense in any jurisdiction? Yes(X) No( ) If "yes" please explain. *Check if Attached, Appendix 50 (X)*

D. Have you ever been the subject of an investigation conducted by any governmental agency/organization, court, commission, committee, grand jury or investigatory body (local, state, county, provincial, federal, national, ect.) other than in response to a traffic summons? Yes(X) No( ) If "yes" please provide the name and address of court or other agency, nature of proceeding or investigation date, whether testimony given and if so what date, and approximate time period of investigation.

*Check if Attached, Appendix 51 (X)*

E. Have any of the beneficial owners ever been adjudicated or filed a petition for any type of bankruptcy, insolvency or liquidation under any bankruptcy or insolvency law in any jurisdiction? No. *Check if Attached, Appendix 52*

## APPENDIX 1

### 1. BUSINESS SUMMARY

#### 1.1. Executive Summary

Financial Ballistics Trust ("Applicant"), a Delaware statutory trust which is in the process of registering to do business in the U.S. Virgin Islands, will establish and conduct a Category IIA "designated service business" as described in Section 703(g)(4) Title 29, Chapter 12 of the Virgin Islands Code. The Applicant will provide organizations across the private and public sectors, located principally in Africa (and anticipated in the future to expand to locations in the Middle East and Asia) with a broad range of investment, economic, financial, scientific and management consulting and advisory services. The business objective of the Applicant is to assist in the development and execution of integrated resource, capital projects and financial planning and development, as well as acting as an intermediary between its clients and investment banks, commodities suppliers, investment providers, asset developers and others.

#### 1.2. Relationship to Financial Trust Company, Inc.

Mr. Epstein, who is the sole member of the Applicant's owner, Financial Ballistics, LLC, a U.S. Virgin Islands limited liability company, is the President and sole shareholder of an existing Economic Development Commission ("EDC") beneficiary, Financial Trust Company, Inc. ("FTC") that was granted an extension of benefits in 2010. The client base of and the advisory services provided by the Applicant differ markedly from those of FTC, hence the desire to create a new entity that will meet all of the requirements of the EDC.

### 2. BUSINESS ACTIVITIES AND COMPENSATION

#### 2.1. Services to be Provided by Applicant

The Applicant will be engaged in assignments that will demand a high degree of creativity, quantitative analysis, innovative thinking and a strategic, long-term perspective. As markets evolve, nationally owned utilities and resources are continually exposed to new opportunities and potential risks. Access to the capital and commodity markets requires strategic focus that integrates risk management and debt policies and competitive resources. The Applicant's relationships in and knowledge of both the international finance and commodities markets will enable the Applicant's clients to be competitive and profitable in a changing environment.

The business philosophy of the Applicant is to establish client relationships emphasizing a long-term engagement rather than transactional-based relationships. This philosophy allows the Applicant to develop business plans that are in the best interest of its clients.

The consulting services provided by the Applicant will include, but not necessarily be limited to, consulting in the areas of technology, structured finance, investments, asset allocation, organization, risk management, resource development and sustainability. A more detailed discussion of services contemplated by the Applicant is discussed below in section 2.4.2.

## 2.2. Compensation for Services

The Applicant will charge a fee for services based on a percentage of the assets for which it provides services and/or upon a percentage of the transaction price for transactions undertaken in connection with the services it provides. Title 29, Chapter 12, Section 713b(a) of the Virgin Islands Code provides that the income tax liability of a Beneficiary is reduced on a current basis "for income derived from the business or industry for which the certificate is granted." Therefore, in order for income to be eligible for the EDC benefits, the income must be attributable to the business for which the EDC benefits are specifically granted. In addition, as provided in the currently effective rules of the Internal Revenue Code, the income must be also either USVI source income or income that is effectively connected with a USVI trade or business. It is anticipated that all of the Applicant's income will be sourced or effectively connected to the USVI and therefore eligible for benefits.

## 2.3. Investment Activities

The Applicant's initial focus will be on providing investment, economic, financial, scientific and management consulting and advisory services in Africa. The initial focus will likely be toward countries in West and Central Africa which have a common currency that is pegged to the Euro, including:

- Côte d'Ivoire and Senegal, both of which are governed by the Central Bank of West African State.
- Equatorial Guinea and Gabon, both of which are governed by the Central Bank of Central African State

It is likely that the Applicant's activities would expand beyond these four countries if the initial phase of the implementation of the Applicant's business plan is successful.

## 2.4. Initial Focus on Africa,

### 2.4.1. Geography.

Africa is the world's second largest and second most populous continent, after Asia. At about 11.7 million square miles, it covers six percent of the Earth's total surface area and twenty percent of the total land area. With 1.0 billion people (as of 2009) in 61 territories, it accounts for about fifteen percent of the world's human population. The continent has 56 sovereign states. The African expected economic growth rate is at about 5.5% in 2011.

#### Côte d'Ivoire

Cote d'Ivoire has had close ties to France since 1960. An increase in cocoa production for export has made this country one of the most prosperous West African states.

Cote d'Ivoire is heavily dependent on agriculture and related activities. Approximately 68% of the population is employed by the agricultural industry. This country is the world's largest producer and exporter of cocoa beans and a large producer and exporter of coffee. Cocoa, oil, and coffee are the country's top export revenue earners. However, the country also produces gold.

Since the end of the civil war in 2003, political turmoil has continued to damage Cote d'Ivoire's economy, resulting in the loss of foreign investment and slow economic growth. GDP grew by more than 2% in 2008 and increased to 4% per year in 2009-10. Power cuts caused by a turbine failure in early 2010 have slowed economic activity.

#### Senegal

Senegal remains one of the most stable democracies in Africa. A Socialist Party ruled Senegal for 40 years until current President Abdoulaye Wade was elected in 2000 and reelected in February 2007. Senegal has a long history of participating in international peacekeeping and regional mediation.

Senegal is one of the few African states that has never experienced a coup d'état. In Senegal's recent history, power has transferred peacefully and democratically.

President Wade has advanced a liberal agenda for Senegal, including privatizations and other market-opening measures. He has a strong interest in raising Senegal's regional

and international profile. The liberalization of the economy is proceeding at a very slow pace. Senegal continues to play a significant role in regional and international affairs.

The country's key export industries are phosphate mining, fertilizer production, and commercial fishing. The country is also working on iron ore and oil exploration projects.

In 2010, the people of Senegal protested against frequent power outages and the government pledged to expand capacity by 2012 and to promote renewable energy. Until Senegal has more capacity, economic activity will be hindered. As a member of the West African Economic and Monetary Union (WAEMU), Senegal is working toward greater regional integration and a more stable monetary policy. High unemployment, however, continues to prompt illegal migrants to flee Senegal in search of better job opportunities in Europe.

### Equatorial Guinea

Spanish, French, and Portuguese are the official languages of Equatorial Guinea, though the use of Spanish predominates. The Roman Catholic Church has greatly influenced both religion and education in this country and there are also a growing number of foreigners from neighboring Cameroon, Nigeria, and Gabon.

Equatorial Guinea gained independence in 1968 after 190 years of Spanish rule. The country is relatively small and composed of a mainland plus five inhabited islands. It is one of the smallest nations on the African continent.

President Teodoro Obiang Nguema Mbasogo has ruled the country since 1979 when he seized power in a coup. Equatorial Guinea has experienced rapid economic growth due to the discovery of large offshore oil reserves, and in the last decade has become Sub-Saharan Africa's third largest oil exporter. Despite the country's economic windfall from oil production resulting in a massive increase in government revenue in recent years, improvements in the population's living standards have been slow to develop.

The discovery of large oil and gas reserves has contributed to dramatic economic growth. However, fluctuating oil prices have produced huge swings in GDP growth in recent years. Subsistence farming is the dominant form of livelihood. The country possesses undeveloped natural resources including gold, zinc, diamonds, and other base metals. Growth has remained strong in 2008, when oil production peaked, but slowed in 2009-10, as the price of oil and the production level fell.

## Gabon

Gabon enjoys a per capita income four times that of most Sub-Saharan African nations. High income inequality has led to a large part of the population remaining poor. Oil was discovered in the early 1970s and it now accounts for more than 50% of GDP. Gabon continues to face fluctuating prices for its oil, timber, and manganese exports, and the global recession led to a GDP contraction.

Gabon is one of the least densely inhabited countries in Africa, with a population that is estimated at 1,545,255 people. Almost all Gabonese are of Bantu origin. Gabon has at least 40 ethnic groups, with separate languages and cultures. The largest ethnicity is the Fang (about 30%). More than 10,000 native French live in Gabon, including an estimated 2,000 dual nationals. France is the dominant foreign cultural and commercial influence.

### 2.4.2. Economic Outlook and Opportunity.

Each of the targeted countries exhibits important growth potential of more than 4% per annum, and each has sustainable debt and political stability. In addition, the targeted countries have a duly established legal framework for business that bolsters their potential for major investment programs. The African continent offers the best growth potential for the next 50 years. Most African countries have carried out structural reforms, including significant debt restructuring, and are now stimulating the development of their own economies. The fast developing economies of these emerging countries are economically and culturally well positioned to contribute to unleashing the growth potential of the African continent.

Currently, commercial banking in West and Central Africa is dominated by foreign controlled institutions mainly involved in low complexity transactions (such as trade finance and Letters of Credit). Commercial banks react fairly slowly and the decision center is usually geographically far away from the countries about which such decisions are being made. In a number of "friendly" African countries (such as Senegal, Côte d'Ivoire, Gabon, Equatorial Guinea, Angola), there is a demand for improved corporate banking services with low decision time and greater understanding of complex, structured transactions. In addition, there is growing demand from both the Governments and the private sector for structured financings in sectors such as electricity, infrastructure development and real estate.

Structured transactions offer better security and higher up-front fees. Historically, one of the problems of these transactions is that traditional commercial banks have taken too long a time to make investment decisions. There is substantial opportunity to bridge and

underwrite these transactions. In addition to securing comfortable up-front fees of 20%+ and a generous interest rate of 7-9% per annum, there will be opportunities to establish financial institutions to receive deposits / cash flows from the concerned companies or projects.

Targeted industry sectors for the Applicant include the following:

**Financial**

- Commercial banking
- Community banking
- Micro finance
- Insurance
- Stock exchange

**Oil & Gas**

- E&P
- Downstream

**Infrastructure**

- Toll roads
- Dry ports
- Airports
- Airline
- Airline services
- Sea ports

**Electrical Power**

- Generation
- Transportation
- Distribution
- Industrial
- Building material

**Mining and Metals**

**Real estate**

### 3. OWNERSHIP OF THE APPLICANT

The Applicant will be managed by Mr. Jeffrey Epstein and wholly owned by a Virgin Islands limited liability company of which Mr. Epstein shall be the sole member. Mr. Epstein started his business career in 1976 at Bear Stearns & Company. He subsequently started his own financial consulting firm in 1981, which he eventually brought to the Virgin Islands in 1999, with the opening of Financial Trust Company, Inc. Mr. Epstein has been successfully providing consulting services to businesses for over 30 years. He draws upon combinations of resources to best serve clients' needs. He develops and maintains sophisticated expertise in the relevant areas of business available to the market at any given time.

### 4. EMPLOYEE TEAM

The Applicant cannot be successful in the U.S. Virgin Islands without the support of a qualified staff. Therefore, the Applicant intends to hire multiple personnel to support its business plan. These positions will span a range of disciplines including the law, administration, analysts and technology. Some positions will be considered professional in nature while others may be strictly entry-level employees.

### 5. FINANCIAL PLAN

A detailed financial analysis of the Applicant's expected profits and losses over the next five (5) years in the U.S. Virgin Islands has been included as Appendix 37 of the Application.

### 6. CORPORATE SOCIAL RESPONSIBILITY

In addition to its contribution of \$3,000 per year to the Territorial Scholarship Fund, the Applicant is committed to donating \$50,000 per annum to local charitable causes.

### APPENDIX 3

Financial Ballistics Trust is a Delaware statutory trust that was formed in Delaware on November 23, 2011. The sole owner of Financial Ballistics Trust is Financial Ballistics, LLC, a United States Virgin Islands limited liability company formed on November 23, 2011, which is solely owned by Mr. Jeffrey Epstein. See organizational information below.

Financial Ballistics Trust

EIN: To Be Provided upon Receipt

Place of Business: U.S. Virgin Islands

Resident Agent in the U.S. Virgin Islands: Kellerhals Ferguson LLP, 9100 Havensight Port of Sale, Ste. 15-16 St. Thomas, VI 00802

Financial Ballistics, LLC

EIN: To be Provided

Place of Business: U.S. Virgin Islands

Resident Agent in the U.S. Virgin Islands: Kellerhals Ferguson LLP, 9100 Havensight Port of Sale, Ste. 15-16 St. Thomas, VI 00802

We have included the following documentation for the entities where appropriate:

Certificate of Trust (attached to this Appendix 3)

Articles of Organization for Financial Ballistics, LLC (See Appendix 17)

We are awaiting issuance of the Certificate of Existence for Financial Ballistics, LLC and the Certificate of Authority for Financial Ballistics Trust and will submit them upon receipt.

# Delaware

PAGE 1

*The First State*

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF STATUTORY TRUST REGISTRATION OF "FINANCIAL BALLISTICS TRUST", FILED IN THIS OFFICE ON THE TWENTY-THIRD DAY OF NOVEMBER, A.D. 2011, AT 2:36 O'CLOCK P.M.



5070373 8100

111227033

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)

  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 9178856

DATE: 11-23-11

EFTA01105117

CERTIFICATE OF TRUST  
OF  
FINANCIAL BALLISTICS TRUST

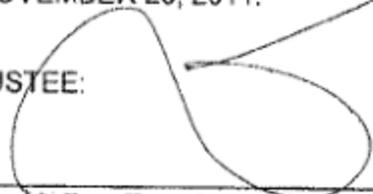
This Certificate of Trust of Financial Ballistics Trust (the "Trust") is being duly executed and filed by the undersigned, as Trustee, to form a statutory trust under the Delaware Statutory Trust Act (12 Del.C. sec. 3801 et seq.).

1. The name of the statutory trust formed by this Certificate of Trust is FINANCIAL BALLISTICS TRUST.
2. The name and business address of the Delaware Trustee of the Trust in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801.
3. This Certificate of Trust shall be effective as of the date of filing by the Delaware Secretary of State.

IN WITNESS WHEREOF, the undersigned, being the Trustee of the Trust, has executed this Certificate of Trust as of NOVEMBER 23, 2011.

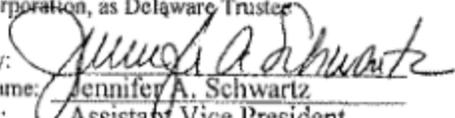
TRUSTEE:

By:

  
Jeffrey Epstein

The Corporation Trust Company, a Delaware corporation, as Delaware Trustee

By:

  
Name: Jennifer A. Schwartz

Its: Assistant Vice President

**APPENDIX 17**  
**ARTICLES OF ORGANIZATION**

ARTICLES OF ORGANIZATION  
OF  
FINANCIAL BALLISTICS, LLC

I, the undersigned natural person of the age of eighteen years or more, acting as organizer of a limited liability company under the Uniform Limited Liability Company Act, Chapter 15, Title 13, Virgin Islands Code ("Uniform Limited Liability Company Act"), do hereby adopt the following Articles of Organization for such limited liability company:

**ARTICLE ONE**  
**NAME, ADDRESS AND PRINCIPAL OFFICE**

**Name and Address**

1. The name of the limited liability company shall be Financial Ballistics, LLC (the "Company"). The mailing address of the Company shall be 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802. The physical address of the Company shall be 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802.

**Principal Office**

2. The principal office and permanent address for the transaction of business of the Company shall be the address stated in Paragraph 1 of these Articles as the physical address of the Company.

**Resident Agent and Office**

3. The mailing address of the Company's initial designated office is 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802.

The physical address of the Company's designated office is 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802.

The name of its initial resident agent at such address is Kellerhals Ferguson LLP.

The business address of the resident agent and the physical address of the designated office are identical.

**ARTICLE TWO**  
**PURPOSE**

The purpose for which the Company is organized is to engage in any and all lawful business for which a limited liability company may be organized under the Uniform Limited Liability Company Act and the other laws of the U.S. Virgin Islands.

The foregoing paragraph shall be construed as enumerating both objects and purposes of this company, and it is hereby expressly provided that the foregoing numeration of specific

purposes shall not be held to limit or restrict in any manner the purposes of this Company otherwise permitted by law.

**ARTICLE THREE**  
**DURATION AND CONTINUITY**

The period of duration of this company shall be perpetual. No member or manager shall have the power to dissolve the Company by his or her independent act of any kind.

**ARTICLE FOUR**  
**ORGANIZER**

The name and address of the organizer of this Company is:

Erika A. Kellerhals

Mailing Address: 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802

Physical Address: 9100 Havensight, Port of Sale, Suite 15-16, St. Thomas, U.S. Virgin Islands 00802

**ARTICLE FIVE**  
**MANAGEMENT**

The Company shall be member managed.

**ARTICLE SIX**  
**CAPITAL**

The Company shall begin business with capital in the amount of One Thousand United States Dollars (US\$1,000.00).

**ARTICLE SEVEN**  
**LIMITATION OF LIABILITY**

No manager of the Company shall be liable to the Company or its members for monetary damages for an act or an omission in such manager's capacity as a manager, except for liability of a manager for (i) a breach of a manager's duty of loyalty to the Company or its members, (ii) an act or omission not in good faith that constitutes a breach of duty of a manager to the Company or an act or omission that involves intentional misconduct or a knowing violation of the law, (iii) a transaction from which a manager received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the manager's position, or (iv) an act or omission for which the liability of a manager is expressly provided for by an applicable statute. If the Uniform Limited Liability Company Act or other applicable law is amended to authorize action further eliminating or limiting the liability of managers, then the liability of any manager of the Company shall be eliminated or limited to the fullest extent permitted by the Uniform Limited Liability Company Act or other applicable law, as so amended.

Any repeal or modification of the foregoing paragraph by the members shall not adversely affect any right or protection of any manager existing at the time of such repeal or modification.

**ARTICLE EIGHT**  
**MEMBER LIABILITY**

No member of the Company shall be liable for the debts and obligations of the Company under Section 1303, Subsection (c) of the Uniform Limited Liability Company Act.

**ARTICLE NINE**  
**SEVERABILITY**

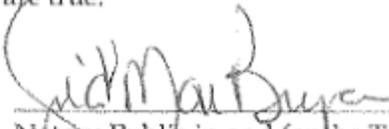
If any phrase, clause, sentence, paragraph, or provision of these Articles of Organization is held to be void or illegal, then it shall not impair or affect the balance of these Articles, and the undersigned Organizer of the Company does hereby declare that he would have signed and executed the balance of these Articles without such void or illegal provisions.

IN WITNESS WHEREOF, the undersigned person has hereunto set her hand as Organizer of the Company this the 23<sup>rd</sup> day of November, 2011.

  
\_\_\_\_\_  
Erika A. Kellerhals

IN THE TERRITORY OF THE UNITED STATES VIRGIN ISLANDS )  
UNITED STATES OF AMERICA )

BEFORE ME, the undersigned authority, on this 23<sup>rd</sup> day of November, 2011, personally appeared Erika A. Kellerhals, who, being by me first duly sworn, declared that she is the person who signed the foregoing document as the Organizer of the Company and that the statements contained in these Articles of Organization are true.

  
\_\_\_\_\_  
Notary Public in and for the Territory of the United States-Virgin Islands  
My commission expires: 9/28/13

GINA MARIE BRYAN  
NOTARY PUBLIC NP 069-09  
COMMISSION EXPIRES 09/28/2013  
ST. THOMAS/ST JOHN, USVI

**APPENDIX 18**  
**CERTIFICATE OF EXISTENCE**

Corp No. 581840

**GOVERNMENT OF  
THE VIRGIN ISLANDS OF THE UNITED STATES  
— O —  
CHARLOTTE AMALIE, ST. THOMAS, VI 00802**

**CERTIFICATE OF EXISTENCE**

*To All To Whom These Presents Shall Come:*

I, GREGORY R. FRANCIS, Lieutenant Governor of the Virgin Islands do hereby certify that I am, by virtue of the laws of the Virgin Islands, the custodian of the corporate records and the proper officer to execute this certificate.

I further certify that the records of this office disclose that

**FINANCIAL BALLISTICS, LLC**

**Limited Liability Company**

was duly registered to conduct business in the Territory on **November 23, 2011** and has a legal existence as a Limited Liability Company so far as the records of this office show.



Witness my hand and the seal of the Government of the Virgin Islands of the United States, at Charlotte Amalie, St. Thomas, this 30th day of November, 2011.

  
GREGORY R. FRANCIS  
Lieutenant Governor of the Virgin Islands

## APPENDIX 21

### JOB TITLES & SALARIES

#### President/CEO

##### Duties and Responsibilities

- Provide leadership to the Applicant.
- Develop a strategic plan to advance the Applicant's mission and objectives and to promote revenue, profitability, and growth as an organization.
- Oversee the Applicant's operations to ensure production efficiency, quality service, and cost-effective management of resources.
- Plan, develop, and implement strategies for generating resources and/or revenues for the Applicant.
- Approve the Applicant's operational procedures, policies, and standards.
- Review activity reports and financial statements to determine progress and status in attaining objectives and revise objectives and plans in accordance with current conditions.
- Direct the Applicant's planning and policy-making committees.

**Salary:** \$200,000

**If the request for benefits is granted, Mr. Epstein will fill this position. Should the Applicant be granted benefits, Mr. Epstein will not be considered one of the ten full-time employees required under the terms of the Certificate.**

#### Chief Operating Officer

##### Duties and Responsibilities

- Responsible for the organization and coordination of office operations, procedures and resources within the Applicant's organization to facilitate organizational effectiveness and efficiency.
- Allocation of resources to enable task performance.
- Coordinate office staff activities to ensure maximum efficiency.
- Recruit, select, evaluate and manage office staff and staff performance.
- Organize orientation and training of new staff members.
- Coach and discipline office staff.
- Design and implement filing systems.
- Ensure filing systems are maintained and current.
- Establish procedures for record keeping and monitor record keeping.

- Ensure security and confidentiality of data.
- Design and implement the Applicant's policies and procedures.
- Ensure the Applicant's policies and procedures are being adhered to.
- Analyze and monitor internal processes.
- Implement procedural and policy changes to improve operational efficiency.
- Review and approve office supply acquisitions for the Applicant's office.
- Maintain a safe and secure working environment.
- Manage internal staff relations.

### **Qualifications**

- Bachelor's degree in business administration or equivalent.
- Knowledge of accounting, data and administrative management practices and procedures.
- Knowledge of clerical practices and procedures.
- Knowledge of human resources management practices and procedures.
- Knowledge of business and management principles.
- Computer skills and knowledge of office software packages.
- Strong personnel management background.
- Excellent communication skills.
- Problem analysis and assessment and judgment and problem solving.
- Decision making, planning and organizing.
- Work and time management and delegation of authority and responsibility.
- Attention to detail and high level of accuracy.
- Teamwork and collaboration.

**Salary:** \$175,000

## **Chief Financial Officer**

### **Duties and Responsibilities**

- Prepare the Applicant's financial reports, budgets, cost reports and financial forecasts on a regular basis.
- Oversee the Applicant's accounting staff.
- Ensure that the financial records of the Applicant are accurate.
- Ensure that every expense of the Applicant is properly documented.
- Ensure that the books of accounts of the Applicant are compiled at the end of every month.
- Ensure that the books of accounts of the Applicant are compiled at the end of every financial year.
- Ensure that there is fiscal responsibility within the Applicant's operations.

- Ensure that the decision makers within the Applicant's organization understand the financial implications of the missions they set for the Applicant in a specific period.
- Approve finances to be used in specific projects by the Applicant based on estimates made by the accounting department.
- Responsible for the budgetary control within the organization of the Applicant.
- Correspond with the Applicant's senior management regarding any financial decisions that are made.

### **Qualifications**

- A deep understanding of accounting principles.
- A CPA license or experience in public accounting and/or an MBA is desirable.
- Microsoft Access and Spreadsheet knowledge is desirable.
- A degree in Financial Accounting and Management.
- Experience with Quick Books.
- Knowledge of word processing, email and presentation software, specifically the Microsoft suite of tools.
- Knowledge of spreadsheet software, specifically the Microsoft suite of tools.
- Experience with project management principles and tools.
- Proficient in use of financial, budgeting and accounting software, specifically Microsoft Office suite of tools.
- Proficient in the use of the Internet.
- Strong communication and interpersonal skills.
- Strong organizational and time management skills.

**Salary:** \$160,000

## **Accountant/Bookkeeper**

### **Duties and Responsibilities**

- Responsible for managing the Applicant's operational data and ensuring data integrity and accuracy.
- Responsible for managing the Applicant's system hardware and software applications.
- Development of operational procedures and documentation of data flow for the Applicant.
- Development of system controls for the Applicant to ensure data integrity.
- Point person for troubleshooting system issues.
- Liaison with point-of-sale, accounting software, and other system vendors and consultants.
- Serve as project manager for any system implementation or upgrades.

- Assist the Chief Financial Officer in producing accurate and timely financial statements.
- Assist in the Applicant's month end closing and financial reporting process, including account analysis and reconciliation.
- Assist in special projects as necessary.

### **Qualifications**

- Bachelor's degree required; B.S. degree in Accounting preferred (not required).
- Two to four years of experience in public/private accounting preferred.
- Experience with Quick Books.
- Knowledge of word processing, email and presentation software, specifically the Microsoft suite of tools.
- Knowledge of spreadsheet software, specifically the Microsoft suite of tools.
- Experience with project management principles and tools.
- Proficient in use of financial, budgeting and accounting software, specifically Microsoft Office suite of tools.
- Proficient in the use of the Internet.
- Strong communication and interpersonal skills.

**Salary:**           \$55,000

## **Attorney**

### **Duties and Responsibilities**

- Advise the Applicant concerning business transactions.
- Interpret laws, rulings and regulations that may impact the Applicant.
- Evaluate findings and develop strategies for investment.
- Represent the Applicant before government agencies.
- Prepare and draft legal documents, including, but not limited to, finance documents, leases, deeds, intellectual property applications and licenses, and other contracts.
- Confer with colleagues with specialties in appropriate areas of legal issues to establish and verify sound reasons for Applicant's actions.
- Perform administrative and management functions.

### **Qualifications**

- Three plus years of experience as an attorney working with an investment management or other financial services type entity or with a government agency within the finance or related financial field.

- Demonstrated expertise within the field.
- J.D. from an accredited law school.
- License to practice law.
- Excellent writing, communication and analytical skills.
- Fluency in French desired.
- Undergraduate degree within finance, accounting or related fields is a plus.

**Salary:** \$150,000

## **Natural Resources Analyst**

### **Duties and Responsibilities**

- Convert data stored in different formats to a geo data base format.
- Build and edit route systems, and populate and edit large data sets.
- Use geo database rules to maintain data integrity.
- Create metadata to document datasets.
- Compile and produce high quality maps.
- Responsible for data collection, update and portrayal, including scanning, digitizing, conversion, migration, compression image processing, plotting, editing, maintenance, metadata and distribution of geospatial data.
- Responsible for use of standard geospatial datasets such as DOQs, DEMs, DRGs, etc.

### **Qualifications**

- Bachelor's degree required in Forestry, Ecology, Wildlife biology, Soils, Geology, Hydrology, Geography or Earth Science.
- Master's degree from an accredited college or university in GIS is highly desired.
- Basic Arc GIS skills.
- Basic knowledge of Access and Excel.
- Basic level knowledge of GIS technical subject matter.
- One year of work experience minimum and a relevant university degree.
- Working knowledge of USFS GIS environment is desirable.
- Ability to communicate orally and in writing with personnel and clients.
- Knowledge, skill and experience using various associated software products, such as ERDAS Imagine, Mr. Sid, Adobe Photoshop and Acrobat, Dreamweaver, Microsoft Excel and Access, etc.

**Salary:** \$120,000

## **Deal Analyst**

### **Deal Analyst**

#### **Duties and Responsibilities**

- Perform custom analysis related to deals.
- Conduct margin and sensitivity analysis on deals.
- Conduct scenario analyses.
- Manage the pricing and margin tools.
- Manage deal review pipeline.
- Perform supporting analysis for solution modules.

#### **Qualifications**

- Bachelors or Masters degree, MBA preferred.
- Analytical thinker and problem solver.
- Experience managing projects and providing leadership to develop internal agreements.
- Ability to work under pressure and multi-task across projects.
- Excellent communication and presentation skills.
- Hands-on self-starter.
- Excellent in MS Office and financial modeling.
- Previous experience structuring large deals.

**Salary:** \$120,000

## **IT Manager**

#### **Duties and Responsibilities**

- Assist in the planning and implementation of additions, deletions and major modifications to the Applicant's supporting IT infrastructure.
- Implement network security for the Applicant.
- Oversee the administration and maintenance of the Applicant's IT infrastructure
- Oversee the administration of the Applicant's WAN.
- Manage and develop upgrades to the Applicant's telephone system.
- Oversee all telephone changes, including routing for seating assignments.
- Oversee the administration and maintenance of computer stations and software for Applicant training programs.
- Oversee troubleshooting, systems backups, archiving, and disaster recovery for the Applicant.
- Work with project teams to help implement internal IT systems.

- Oversee the administration and maintenance of tracking software.
- Interact on all levels with the Applicant's organization to help resolve IT-related issues and provide answers in a timely manner for the Applicant.
- Build and maintain vendor relationships and manage the purchase of hardware and software products.
- Manage the purchase all software, hardware and other IT supplies.
- Ensure that the Applicant's IT-related assets are maintained responsibly.
- Initiate and implement improvements in all areas of IT responsibility.
- Serve as main point of contact on all IT-related matters for the Applicant.
- Respond to/act on direction from the Applicant's management.
- Identify and provide standards for gathering information for use in trend analysis and report information to management of the Applicant.

### **Qualifications**

- A bachelor's degree in computer science, information science, or management information systems (MIS).
- A graduate degree preferred, especially an MBA with technology as a core component.
- Graduate courses in finance, marketing, accounting, and management, as well as database management, electronic business, and systems management and design are desirable.
- Demonstrate an understanding of the specific software or technology used on the job.
- A thorough understanding of business practices required.
- At least five years of work experience in this field, along with some background in business management and consulting.

**Salary:** \$90,000

## **Administrative Assistant**

### **Duties and Responsibilities**

- Oversee all aspects of general office coordination for the Applicant.
- Maintain the Applicant's internal office calendar to coordinate workflow and meetings.
- Maintain confidentiality in all aspects of client, staff and agency information
- Interact with the Applicant's clients, vendors and visitors.
- Answer the Applicant's telephones and transfer to appropriate staff member.
- Open, sort and distribute the Applicant's incoming correspondence, including faxes and email.
- Sign for and distribute the Applicant's UPS/FedEx or similarly delivered packages.
- Prepare the Applicant's responses to correspondence containing routine inquiries.

- Perform general clerical duties for the Applicant, including, but not limited to, bookkeeping, copying, faxing, mailing and filing.
- File and retrieve organizational documents, records and reports for the Applicant.
- Coordinate and direct housekeeping services for the Applicant.
- Create and modify documents such as invoices, reports, memos, letters and financial statements using word processing, spreadsheet, database and/or other presentation software such as Microsoft Office, QuickBooks or other programs.
- Set up and coordinate meetings and conferences.
- Make travel arrangements for members of the Applicant's staff.
- Collect and maintain inventory of the Applicant's office equipment and supplies.
- Arrange for the repair and maintenance of office equipment.
- Support the Applicant's staff in assigned project-based work.

### **Qualifications**

- Must be computer literate with good writing, analytical and problem-solving skills
- Must have knowledge of principles and practices of organization, planning, records management and general administration.
- Ability to communicate effectively.
- Ability to operate standard office equipment, including but not limited to, computers, telephone systems, typewriters, calculators, copiers and facsimile machines.
- Ability to follow oral and written instructions.
- At least three (3) years experience in general office responsibilities and procedures.
- Knowledge of the basic principles and practices of bookkeeping.

**Salary:** \$40,000

## **Receptionist**

### **Duties and Responsibilities**

- Attend to the Applicant's visitors and deal with inquiries on the phone and face to face.
- Supply information regarding the Applicant to the general public, clients and customers in accordance with the policies and procedures established by, and the specific directions of, the Applicant's management.
- Answer the Applicant's telephone, screen and direct calls.
- Take and relay messages for the Applicant.
- Provide information to callers in accordance with the policies and procedures established by, and the specific directions of, the Applicant's management.
- Greet persons entering organization.

- Ensure knowledge of staff movements in and out of the Applicant's office.
- Provide general administrative and clerical support.
- Prepare letters and documents for members of the Applicant's staff.
- Receive and sort mail and deliveries for the Applicant.
- Schedule appointments for members of the Applicant's staff.
- Maintain appointment diary either manually or electronically for members of the Applicant's staff.
- Organize meetings for members of the Applicant's staff.
- Tidy and maintain the Applicant's reception area.

### **Qualifications**

- High school diploma generally required.
- Knowledge of administrative and clerical procedures and keyboard skills.
- Knowledge of computers and relevant software applications.
- Knowledge of customer service principles and practices.
- Verbal and written communication skills.
- Professional personal presentation, initiative, reliability.
- Customer service oriented.
- Information management.
- Organizing, planning and attention to detail.

**Salary:** \$30,000

## **Messenger**

### **Duties and Responsibilities**

- Walk or drive vehicles to deliver messages or materials for the Applicant.
- Deliver items collected along delivery routes.
- Perform routine maintenance on the Applicant's vehicles, such as monitoring fluid levels and replenishing fuel.
- Perform general office or clerical work for the Applicant, such as filing materials, operating duplicating machines, or running errands.

### **Qualifications**

- Valid Virgin Islands driver's license.
- High school diploma
- Knowledge of customer service principles and practices.
- Verbal and written communication skills.
- Professional personal presentation, initiative, reliability.
- Customer service oriented.

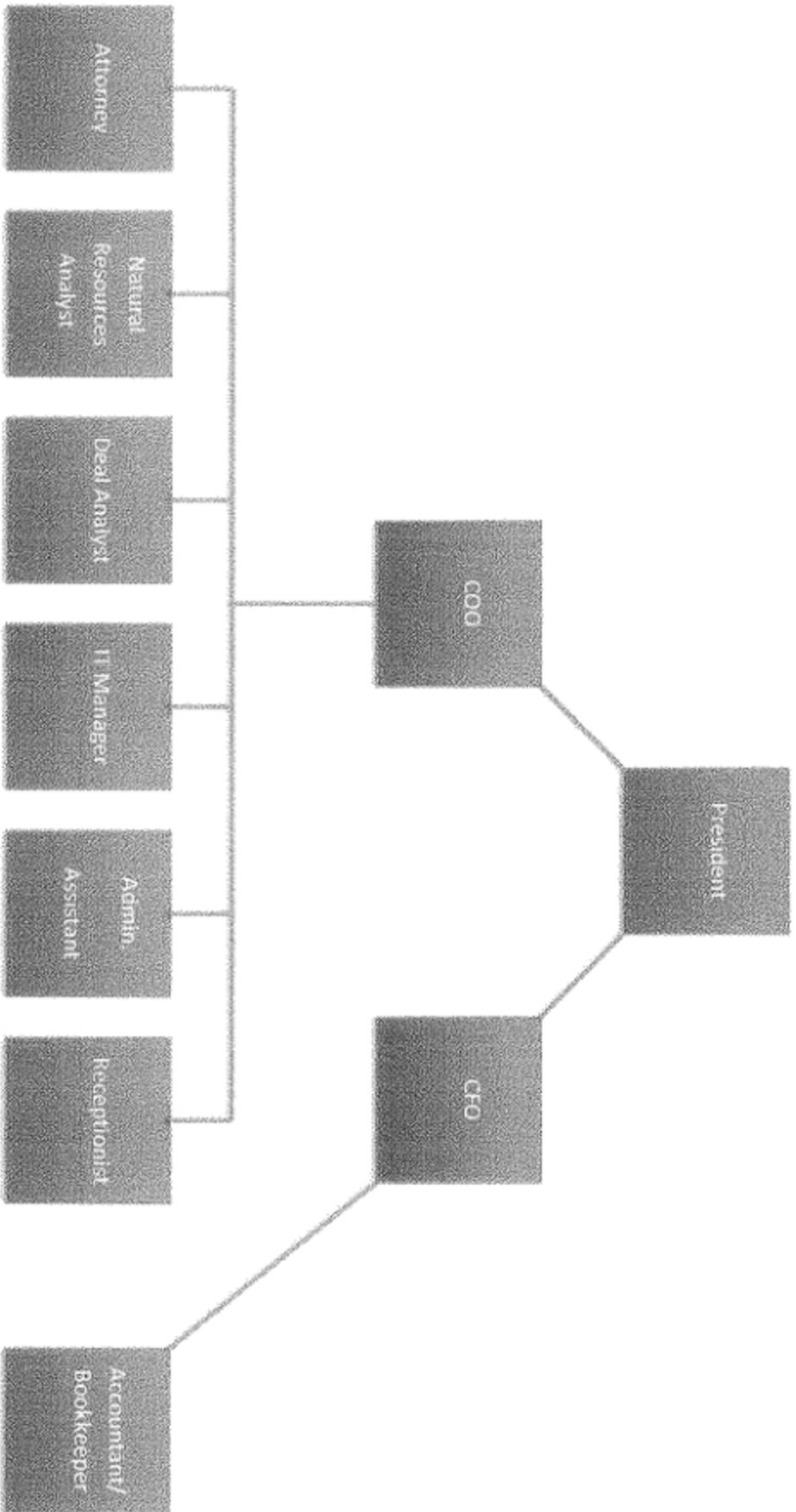
**Salary:** \$25,000

**APPENDIX 24**  
**EMPLOYEE/OWNERS**

While Mr. Epstein will be employed as the President of Financial Ballistics Trust, he will not be considered as an employee for purposes of meeting the EDC employment requirement.

APPENDIX 27

ORGANIZATIONAL CHART



**APPENDIX 28**  
**EMPLOYEE BENEFIT PLAN**

*Health Insurance*

All full-time employees will be eligible to participate in the Applicant's health insurance plan. The plan will provide for medical and dental insurance coverage for all employees with no waiting period. The Applicant will pay the cost of both employee and family coverage (legal spouse and legal minor dependents).

*Employee Retirement Plan*

All full-time employees are eligible to participate in the Applicant's retirement plan. The Applicant intends to establish a Simple IRA plan for the exclusive benefit of eligible employees. All eligible employees receiving at least \$5,000 in compensation during any two prior years are eligible to participate in the plan. The employee participant may make monthly salary deferrals. The Applicant will make a matching contribution equal to 100% of the employee's elective deferral up to a limit of 3% of annual compensation.

*Vacation Time*

Full-time employees regularly scheduled to work 32 or more hours a week will be eligible for paid vacation each calendar year. During the first calendar year of employment, if an employee is hired before July 1, the employee will be eligible for two weeks of vacation. Thereafter, the employee will be eligible for three weeks per calendar year. After five years of service the employee will be eligible for four weeks of vacation per calendar year.

Vacation time can be taken in weeks, days or half-days, depending on business requirements. Vacation time must be used in the calendar year in which the time is allotted. Generally, vacation carryover is not permitted.

*Personal Days*

Full-time employees will be eligible for two paid personal days each calendar year.

Newly hired employees will be able to take personal days beginning in the fourth month of service. The number of personal days depends on the hire date and work schedule. Those hired on or after July 1, are eligible for personal days in the next calendar year.

### *Holiday Pay*

The Applicant will observe the following paid holidays (applicable to full-time employees):

*New Year's Day (January 1), Martin Luther King Day, President's Day, Good Friday, Children's Carnival Parade Day, Memorial Day Emancipation Day (July 3), Independence Day (July 4), Labor Day, Columbus Day, Veteran's Day (November 11), Thanksgiving Day, Thanksgiving 2<sup>nd</sup> Day, Christmas Day (December 25), Boxing Day (December 26)*

### *Personal Emergency Days*

The Applicant will provide up to five (5) personal emergency days in a 12-month period. Full-time employees are eligible to request personal emergency days after completing three months of service.

### *Death in the Immediate Family*

The Applicant will provide full-time employees with five days in one week off. With three or more months of service, a full-time employee receives regular salary for the week.

### *Voting*

The Applicant will give any employee time off from work to vote in any territorial election, if the polling hours in the employee's district do not permit the employee to vote before or after work.

Generally, an employee will receive time off if the polls are not open at least four hours before or four hours after the employee's scheduled work hours. If time off is needed, the employee's manager will give the employee up to two hours in which to vote.

### *Medical Leave*

Under the medical leave policy, full-time employees may have the financial protection of full pay for up to 26 weeks. The Applicant will offer fully paid and unpaid medical leave dependent upon a number of factors.

## APPENDIX 30

### PRINCIPAL REVENUE SOURCE

During the initial phase of investment, it is anticipated that the principal revenue sources will be from the following countries:

Cote d'Ivoire

Senegal

Gabon

Equatorial Guinea

## **APPENDIX 32 – 33**

### **LEASED PREMISES**

The Applicant is in the process of negotiating for space on the East End of St. Thomas. Upon execution of the lease, all required documentation will be provided to the EDC. The Applicant anticipates needing approximately 2,500 to 3,000 square feet of space.

## **APPENDIX 34**

### **BANK REFERENCE LETTER**

A bank reference letter for Mr. Epstein has been requested and will be provided to the EDC upon receipt.

# J.P.Morgan

November 30, 2011

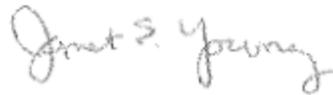
Mr. Percival Clouden  
Chief Executive Officer  
Economic Development Authority  
116 King Street  
Frederiksted, St. Croix  
U.S. Virgin Islands 00840

Dear Mr. Clouden:

At the request of Jeffrey Epstein, we are pleased to inform you that JPMorgan Chase Bank and/or its predecessor banks (the "Bank") have maintained a banking relationship with him for almost 20 years. The Bank's relationship with him has always been satisfactory and he has duly honored his financial obligations to the Bank.

The information in this letter is provided as an accommodation to the addressee. The information provided herein is furnished on the condition that it is strictly confidential, that no liability or responsibility whatsoever in connection herewith shall attach to the Bank or any of its officers, employees or agents, that this letter makes no representations regarding the general condition of the subject or his future ability to meet his obligations, and that any information provided is subject to change without notice.

Best Regards,



Janet E. Young  
Vice President



## **APPENDIX 35**

### **FINANCING OF INVESTMENT**

Mr. Jeffrey Epstein, who is the sole beneficial owner of the Applicant, will finance the required capital investment.

**APPENDIX 37**  
**FIVE YEAR PROJECTION**

**Income Expense Statements  
FIVE YEAR PROJECTION**

**APPENDIX 37**

	Year 1	Year 2	Year 3	Year 4	Year 5	Average 5 years
<b>REVENUES:</b>						
Fee income	\$ 5,000,000	\$ 6,000,000	\$ 7,800,000	\$ 9,750,000	\$ 12,187,500	\$ 8,147,500
Investment income, net	500,000	525,000	551,000	579,000	608,000	552,600
<b>TOTAL REVENUES</b>	<b>\$ 5,500,000</b>	<b>\$ 6,525,000</b>	<b>\$ 8,351,000</b>	<b>\$ 10,329,000</b>	<b>\$ 12,795,500</b>	<b>\$ 8,700,100</b>
<b>OPERATING EXPENSES:</b>						
<b>Labor Costs(Full-time Employment)</b>						
Salaries and wages	\$ 1,165,000	\$ 1,223,000	\$ 1,284,000	\$ 1,349,000	\$ 1,416,000	\$ 1,287,400
Payroll taxes	73,000	76,000	80,000	84,000	88,000	80,200
Employee benefits	215,000	226,000	237,000	249,000	261,000	237,600
<b>TOTAL LABOR COSTS</b>	<b>\$ 1,453,000</b>	<b>\$ 1,525,000</b>	<b>\$ 1,601,000</b>	<b>\$ 1,682,000</b>	<b>\$ 1,765,000</b>	<b>\$ 1,605,200</b>
<b>Local Purchase of Goods and services</b>						
Occupancy costs	\$ 119,000	\$ 124,000	\$ 129,000	\$ 134,000	\$ 139,000	\$ 129,000
Charitable contributions	100,000	100,000	100,000	100,000	100,000	100,000
Travel and local transportation	60,000	60,000	60,000	60,000	60,000	60,000
Utilities and telecommunications	44,000	46,000	48,000	49,000	51,000	47,600
Professional Services	25,000	26,000	27,000	28,000	29,000	27,000
Office supplies and postage	26,000	27,000	28,000	29,000	30,000	28,000
Dues, Subscriptions and Licenses	7,000	7,000	8,000	8,000	8,000	7,600
Insurance	24,000	24,000	24,000	24,000	24,000	24,000
Advertising and Promotion	10,000	10,000	10,000	10,000	10,000	10,000
Repairs and maintenance	9,000	9,000	10,000	10,000	11,000	9,800
EDC annual fees	8,000	8,000	8,000	8,000	8,000	8,000
<b>TOTAL LOCAL EXPENSES</b>	<b>\$ 432,000</b>	<b>\$ 441,000</b>	<b>\$ 452,000</b>	<b>\$ 460,000</b>	<b>\$ 470,000</b>	<b>\$ 451,000</b>
<b>Expense Other Than Local</b>						
Professional services	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
Reference services	5,000	5,000	5,000	5,000	5,000	5,000
<b>TOTAL NON-LOCAL EXPENSES</b>	<b>\$ 40,000</b>	<b>\$ 40,000</b>	<b>\$ 40,000</b>	<b>\$ 40,000</b>	<b>\$ 40,000</b>	<b>\$ 40,000</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 1,925,000</b>	<b>\$ 2,006,000</b>	<b>\$ 2,093,000</b>	<b>\$ 2,182,000</b>	<b>\$ 2,275,000</b>	<b>\$ 2,096,200</b>
<b>NET PROFIT BEFORE TAXES</b>	<b>\$ 3,575,000</b>	<b>\$ 4,519,000</b>	<b>\$ 6,258,000</b>	<b>\$ 8,147,000</b>	<b>\$ 10,520,500</b>	<b>\$ 6,603,900</b>

**APPENDIX 38**  
**BEGINNING BALANCE SHEET**

APPENDIX 38

Upon approval of this application, the applicant will be funded with the initial capital investment and its balance sheet shall be as follows:

Financial Ballistics Trust  
BALANCE SHEET  
Opening Balance Sheet

ASSETS	
Cash	\$ 500,000
TOTAL ASSETS	\$ <u>500,000</u>
EQUITY	
Capital	\$ <u>500,000</u>
	<u>500,000</u>
TOTAL LIABILITIES AND EQUITY	\$ <u>500,000</u>

## **APPENDIX 43**

### **TAX RETURNS**

In order to preserve confidentiality of Mr. Epstein's personal tax returns, these will be submitted under separate cover.

## APPENDIX 47

### MANAGEMENT TRAINING PLAN

An important element of the Applicant's sustainability and success is the development of leadership and management capacity throughout the Applicant's organization.

Successful staff development requires that the Applicant provide a structured training plan which involves management and/or professional development in the area for which the staff members are employed, such as general management, finance, research, legal, accounting and clerical, while at the same time ensuring that staff members are each fulfilling a clearly defined role within the Applicant's organization.

Trainees will be appointed to an established position, and over the period of their development program will be expected to undertake all the work for that position. They will receive 'on the job' training and their review process will include the setting of work objectives against which their progress can be monitored. The number of roles identified as being suitable for management trainees, as compared to other general administrative or technical roles, is expected to be limited.

Recruitment to management trainee roles is open to all qualified staff members. A process will be followed to identify and appoint those individuals who display the attributes and competencies required to achieve their expected potential through the acquisition of a core set of transferable skills and professional competencies.

The attributes and competencies for management training are as follows:

- A high degree of initiative, resourcefulness, flexibility and a self-motivating approach to achieve both business objectives and personal success in order to succeed as a senior manager.
- Conceptual and innovative thinking that informs an analytical approach to complex problems and comprehension of practical options and solutions.
- The ability to communicate clearly and effectively through oral and presentational skills as well as excellent writing skills.
- Potential to develop a successful career as a professional or manager and a leader.
- The ability to acquire the requisite professional and technical skills to succeed as a manager.
- Taking personal responsibility for one's own development and having a commitment to study towards further academic and or professional qualifications.
- The ability to motivate and encourage others to achieve targets and the ability to work towards common goals.
- Good team working skills and the ability to work effectively with staff.

The normal expectation is that each individual chosen for a management trainee role will have a first degree, which provides a platform to demonstrate the individual's intellectual ability and the potential to progress as a senior manager. However, it is recognized that in some specialist roles other forms of professional qualifications with a combination of relevant experience and a successful record of career progression could provide a similar indication. Management trainees will demonstrate progress by actually doing their assigned duties and fulfilling their assigned tasks at the same time they are undertaking their development program.

### ***Identifying Opportunities***

Approval for management trainee positions will be through a process conducted by the Chief Operating Officer following a submission of a "business case" (as described below). The President will have final approval prior to proceeding with recruitment. This will allow for a consistent approach towards future development and training as well as ensure compliance with employment laws.

The department supervisor in which a vacancy occurs is responsible for constructing the business case, which should, among other things:

- Describe the role the trainee will be filling in the department
- Explain why a trainee role is being proposed;
- Demonstrate the need to recruit staff with aptitude, potential and desire to progress and succeed - Strengthen team expertise and / or specialist knowledge;
- Allow other employees to experience different work through role rotation
- Provide for succession planning;
- Identify the need for new managers to progress in these areas given the strategic requirements;
- Explain the opportunities arising through restructuring;
- Explain how the trainee's role fits with the Applicant's objectives;
- Include an outline of a development plan, including examples of typical on the job training;
- Identify appropriate additional qualifications which the trainee would be required to obtain as part of the development plan;
- Identify clear objectives and expectations of the position, as well as any immediate tasks and responsibilities; and
- Identify effective supervision and/or management in place to develop the management trainee, in line with the development plan, to meet the expectations required for career progression.

It is expected that those chosen as management trainees will be encouraged and supported by the Chief Operating Officer in attending and participating fully in appropriate development courses, such as those provided by:

- The University of the Virgin Islands
- Courses approved by Financial Industry Regulatory Authority
- Accredited E- Learning Courses and Webinars
- And other professional development bodies.

In some cases it may be appropriate for the trainee to undertake further academic or professional qualifications during the period of their training program.

### ***Identifying Employee Training Needs***

It will be necessary for the Applicant to conduct a job task analysis of the employee (or group of employees) identified as having training needs. In order to provide effective training, it's necessary to know exactly what the expectations are for the job. Some of this information can be gathered by observation and by asking employees to provide verbal or written descriptions of what their jobs entail.

The Applicant should compare employee performance to the job expectations and identify the areas in which there are discrepancies. The Applicant should also identify whether the discrepancy is due to work process issues, such as not knowing how to complete a specific task, or personnel issues, such as not wanting to complete a specific task. Work process issues can be addressed with employee training.

The Applicant should schedule a meeting with all of the employees involved, asking them to bring with them lists of what they consider to be the top five areas in which they feel more training is needed. The lists, as well as supervisory staff's own observations, should be shared.

The Applicant will prioritize training needs as a group, taking into account that those that have an immediate effect on business performance or employee safety are the most important. The Applicant will cause its Chief Operating Officer and supervisors to discuss the Applicant's goals with employees. Knowing the desired outcome can assist employees expressing what they need to know in order to help the Applicant achieve its goals.

### ***Key Elements of a Management Trainee Development Plan***

The Key Elements of a Management Trainee Development Plan ("TDP") include the following:

Employee Profile - name, position title, office, grade/pay scale, as well as:

- Career goals – short and long-term goals with estimated and actual completion dates
- Pre-Planning
- Employee / Supervisor Meetings
- Evaluation of Outcomes
- Preparation of the TDP
- Implementation of the TDP

Development objectives – linked to work mission/goals/objectives and the employee's development needs and objectives.

Training and development opportunities – specific formal classroom training, workshops, rotational assignments, shadowing assignments, on-the-job training, self-study programs and professional conferences/seminars that the employee will pursue with estimated and actual completion dates.

### ***Summary of Training Process***

The objective of the Management Training Program is to develop employees into strong operational and financial managers. The program is designed to ease the transition from the trainee's current position into a new position.

#### ***Month 1:***

Assigned to department where trainee will complete his/her initial training

Introduced to the Applicant's staff as a management trainee

Rotate through departments throughout the Applicant to gain an understanding of the complexity of the operation.

#### ***Months 2-7:***

Complete training program for assigned department

Train and work as an employee in department

Participate in departmental management meetings

Learn management responsibilities for the department

Complete management projects as assigned by supervisor.

Performance evaluation given at 90 days by supervisor

Assigned a Mentor to assist with career development

Complete at least sixty hours of in class or on-line course work associated with trainee role.

Months 7-12:

Transfer to a new department for training

Complete training program for assigned department

Train and work as an employee in department

Participate in departmental management meetings

Learn management responsibilities for the department

Complete management projects as assigned by supervisor.

Complete at least sixty hours of in class or on-line course work associated with trainee role.

**Review Process**

The trainee's supervisor will undertake quarterly reviews of progress, and an annual report will be submitted to the Chief Operating Officer for approval. These reviews will focus on the extent to which the trainee is progressing in the role, review progress within the agreed training and development program, and monitor progress towards and achievement of agreed objectives. The period for management trainee roles will be one year.

## APPENDIX 48

### EDUCATIONAL ASSISTANCE

#### **Educational Assistance Policy**

The Applicant intends to provide its employees with an educational assistance program designed to assist employees in their professional development and in advancing their careers by encouraging voluntary academic studies that contribute to improved performance. Recognizing the mutual benefits for the Applicant and its eligible employees, financial assistance is provided to employees for courses, certification programs, continuing professional education (CPE) courses, and examinations requested by management or voluntarily taken by employees interested in furthering their formal education. The courses, programs, and examinations covered under this policy must meet certain criteria established by the Applicant. While successful completion of a course of study improves an employee's educational background, such accomplishment does not obligate the Applicant to reward participants with promotion, transfer, reassignment, compensation increase, or other employment-related benefits.

#### **Employee Eligibility**

Educational assistance is available to full-time employees who meet the Applicant's eligibility requirements.

#### **Maximum Annual Education Benefits**

The maximum assistance to be provided to an eligible employee during a calendar year is \$5000. Employees must obtain approval *before* enrolling in or registering for any educational program, examination, certification program, or CPE course.

#### **Participating in this Program**

Tuition reimbursement, employee training and continuing professional education courses will be provided for approved programs related to an employee's job function.

Requests to participate in this program must be made to a supervisor or manager in writing at least 30 days before course or program registration and must include a description of the course to be taken, the name of the educational institution providing the course, the cost of the course and a brief description of how the course will assist the employee in better performing his or her job function.

Reimbursement to employees will be made at the time the course is completed and an official grade or transcript from the educational institution or proof of participation in CPE program, as well as a receipt showing the amount paid, is submitted.

Employees may be required to submit the course grade and related expense receipts for tuition reimbursement. Upon approval, payment will be made directly to the employees based on the following percentages for grades attained:

Grade A- [or equivalent] or above = 100% tuition reimbursement  
Grade B- [or equivalent] or above = 75% tuition reimbursement  
Grade C- [or equivalent] or above = 50% tuition reimbursement  
Grade D+ [or equivalent] or below = 0% tuition reimbursement.

The Applicant reserves the right to receive a copy of the grade report. Reimbursements under this program are for tuition payments and the cost of books or training manuals only. Supplies, enrollment fees or other charges will not be reimbursed.

The maximum reimbursement is \$50.00 per credit.

The colleges and universities approved by the educational plan at the present moment are the following: The University of the Virgin Islands and correspondence courses accredited by the Middle States Association.

Reimbursement will be subjected to the following conditions:

- Applies only to studies geared to obtain a bachelor's degree.
- The employee must have completed a year of service with a satisfactory performance of duties and responsibilities.
- The granting of a preliminary approval of the employee's request must be made by the employee's supervisor.

Educational Assistance may not be used by employees who receive educational benefits offered by the Veteran's Administration or grants from the Territory or Federal government such as the Pell Grant.

Final payment will be made within 30 days of receipt of all required documentation.

## APPENDIX 50-51

### BACKGROUND INFORMATION

For a relatively brief period in what has otherwise been a productive and accomplished life, Mr. Epstein did face some legal difficulties relating to matters alleged to have taken place over five years ago exclusively within Palm Beach County, Florida. The Palm Beach Police Department and the Palm Beach County State Attorney commenced a local investigation of Mr. Epstein in 2005 relating to such matters. An investigation was also conducted by the United States Attorney's Office for the Southern District of Florida and the Federal Bureau of Investigation in 2007 relating to the same local matters investigated by the Palm Beach authorities. The Federal investigation was discontinued in 2008 without the issuance of any Federal charges. Nothing for which Mr. Epstein was investigated had any relation whatsoever to the business or industry of Mr. Epstein or the Applicant.

On June 30, 2008, before the Florida Circuit Court for the 15th Judicial Circuit located in Palm Beach, Florida, Mr. Epstein pleaded guilty to and was convicted of, one count of solicitation of prostitution and one count of procuring prostitution of a person under the age of 18. He served 13 months of an 18-month sentence in the Palm Beach County Jail, followed by enhanced probation, which he completed over a year ago. There have been no similar allegations or charges of any misconduct by Mr. Epstein since that period of time over 5 years ago. Nothing to which Mr. Epstein pleaded guilty and was convicted had any relation whatsoever to the business or industry of Mr. Epstein or the Applicant.