

Jason Marino

101 B. Clarendon Road
[REDACTED]

United Kingdom
[REDACTED]

21st April 2016

Mr. Jeffrey Epstein
The Financial Trust Company
9 East 71st Street
New York, NY 10021

Dear Mr. Jeffrey Epstein:

I am writing to let you know that I would like to be considered for a role in your investment management firm.

I have nearly 18 years of investment management experience working for two of the largest hedge funds in the world, in addition to working for well-known value investor Michael F. Price. Like you, I started my career at Bear Stearns. I have an MBA from Wharton and completed my undergraduate degree in Economics one year early from the University of Chicago.

My extensive experience would enable me to be a real asset to your firm. Specifically, I have often worked for multi-strategy funds, which would enable me to help make the best investment decision for clients across equities, fixed income, and real estate. I possess excellent risk management skills. My worst year was 2008 where I was down just -2.4%.

I have been fortunate to have worked for some of the best investment managers in the business including Dan Och, Art Samberg and Michael Price. Mr. Epstein, it would be an absolute privilege to work for a world-class investor like you. I am confident that my significant work and educational experience could be of great help to you and your team. I welcome the chance to discuss a potential role at your firm. Thank you for your time.

Sincerely,


Jason Marino

Enclosure

JASON A. MARINO
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EXPERIENCE

OCH-ZIFF MANAGEMENT

London, UK

Analyst

July 2011 to January 2015

- Focused on the European Consumer, Utilities, Integrated Oils, and Support Services sectors for long-short equity investments
- Fundamental investment process based on management meetings, financial modeling, and valuation work
- Responsible for over \$1 billion of gross exposure at peak
- Had a high degree of autonomy to trade and manage one research associate
- Previously managed three analysts covering merger arb, consumer, and TMT (telco/media/tech)
- Conducted meetings with the fund's investors (■■■■'s)

THEOREMA ASSET MANAGEMENT

London, UK

Portfolio Manager, Member of Executive Management Committee

September 2009 to May 2011

- One of four portfolio managers. The fund strategy was European long-short equity
- Sector focus: energy, retail, telecom services and luxury goods
- Promoted to Executive Management Committee
- Peak gross capital of \$300 million
- Performed investment research and portfolio construction using bottoms-up fundamental analysis
- Shared three research analysts that supported my research effort
- Contributed to the monthly letter to investors and regularly met with the fund's investors (■■■■'s)

BRENCOURT ADVISORS

London, UK

Managing Director, Head of Europe

April 2006 to October 2008

- Ran the firm's London office, peaked at seven employees including myself
- Portfolio manager of the European long-short equity portfolio. Peak assets of \$225 million gross long.
- Sector focus: media, telecom services, retail, food & beverage, personal & household goods
- Head of the firm's European investments, which included long-short equity, merger arbitrage, and event-driven strategies
- Reported solely to the firm's CEO and founder
- Implemented most of the London office's structure and processes including research database, research meetings, employee reviews, commission monitoring systems
- Conducted meetings with the fund's investors (■■■■'s)
- Brencourt peaked at over \$2.6 billion AUM, multi-strategy hedge fund with offices in New York, London and Hong Kong. The firm was based in the U.S.

GARDENING LEAVE (OCH-ZIFF MANAGEMENT)

October 2005 to April 2006

- Six month non-compete with Och-Ziff

OCH-ZIFF MANAGEMENT

London, UK

Principal

August 2002 to October 2005

- Focused on European TMT (telecom, media & tech) long-short equity investments
- Ran up to \$800m of gross exposure using fundamental research
- Had full autonomy to trade and manage up to two research associates
- Promoted to Principal, one of only 11 globally (out of 200 employees)

PEQUOT CAPITAL MANAGEMENT, INC.

London, UK

Vice President

November 2000 to August 2002

- Reported to Head of International Communications & Media and Portfolio Manager of Communications & Media Fund
- Focused on European telecom services equities, as well as select European technology equities
- Generated both long and short equity positions
- Interviewed company management teams, attended industry conferences, and performed grass roots research in order to determine the attractiveness of potential investments

FRANKLIN MUTUAL SERIES, INC.

Investment Analyst

Short Hills, NJ

June 1998 to November 2000

- Reported to Director of Research and portfolio managers, value-oriented investors managing \$20 billion in assets. Formerly ran by well-known value investor and activist Michael Price.
- Focused on the energy sector globally and the telecom service sector globally
- Met with senior management and attended analyst meetings of existing and prospective investments to evaluate financial performance
- Sought investments selling at significant discounts to net asset value, low P/E ratios, low cash flow multiples, and/or with catalysts to unlock value

BEAR, STEARNS & CO. INC.

FIXED INCOME CAPITAL MARKETS

Associate

New York, NY

July 1994 to June 1996

- Processed lead and co-managed investment grade debt offerings
- Worked closely with corporate bond trading and syndicate desks in pricing of new issues
- Experience in straight, callable and puttable bonds, medium term notes, and non-convertible preferred stock transactions
- Conducted market research and presented results to clients in weekly reports
- Communicated with clients regularly to provide market updates and to back up senior calling officers' relationships
- Wrote marketing materials for new offerings and assisted in the drafting of SEC registration statements

BEAR, STEARNS & CO. INC.

CORPORATE FINANCE DEPARTMENT

Financial Analyst

New York, NY

July 1992 to July 1994

- Created financial models to analyze merger and acquisition scenarios
- Performed due diligence
- Developed equity comparable surveys and discounted cash flow models to value potential IPO's
- Prepared new business presentations

EDUCATION

THE WHARTON SCHOOL, University of Pennsylvania

Master of Business Administration

Major in Finance, Specializing in Investment Management

- Member of Investment Management Club

Philadelphia, PA

May 1998

THE UNIVERSITY OF CHICAGO

Bachelor of Arts

Major in Economics

- Completed B.A. degree in three years (instead of four), ████████ 3.6/4.0
- Named to Dean's List every year
- Graduated with General Honors

Chicago, IL

June 1992

OTHER

- Have dual U.S. and British citizenship
- 2012 Extel, Awarded 2nd place in Support & Business Services
- 2011 Extel, Awarded 2nd place in Oil & Gas
- 2011 Extel, Awarded 1st place in Oil Services
- 2011 Extel, Awarded 3rd place in Retailers (Non-Food)
- 2011 Extel Top Fund Managers UK Small Caps & Mid Caps, Awarded 1st place
- 2011 Extel Top 100 Pan-European Fund Management Individuals, Awarded 9th place