

From: Steven Sinofsky <[REDACTED]>

To: Jeffrey Epstein <jeevacation@gmail.com>

Subject: vesting

Date: Thu, 21 Feb 2013 00:38:31 +0000

Importance: Normal

Attachments: Vesting.pdf

Inline-Images: Image478.png; Image162.png

here's the 15M as a vesting schedule -- your original guidance was "let's ask for their \$5 plus this 15". I think there is a good idea here in terms of just asking for this vest amount -- there's already a policy that at 55 you can accelerate all your vesting upon retirement. So in essence the exception they make is to this policy, not any compensation amount. The SEC form just reads "accelerate vesting of shares at market on date of agreement" (or better November 12).

Date	Shares			
8/31/2013	7,900			
8/31/2013	56,681			
8/31/2013	47,368	at 28/share pre tax total is \$14,808,752		
8/31/2013	49,643			
8/31/2013	55,159			
8/31/2014	47,369			
8/31/2014	49,643			
8/31/2014	55,159			
8/31/2015	49,644			
8/31/2015	55,159			
8/31/2016	55,159			
	528,884			

I do lose a lot if they pick a strike date of 12/31 (which is my official last date as per SEC). The stock dropped more than \$1 the day after I announced. It hit a real low on 12/31. There's a \$1.51 spread from 11/12 to 12/31. That's getting close to \$1M.

The stock price has not gotten back to what it was at the close before I left. :-)

Date	Close
11/12/2012	28.22
11/13/2012	27.09
11/14/2012	26.84
11/15/2012	26.66
11/16/2012	26.52
11/19/2012	26.73
11/20/2012	26.71
11/21/2012	26.95
11/23/2012	27.70
11/26/2012	27.39
11/27/2012	27.08
11/28/2012	27.36
11/29/2012	26.95
11/30/2012	26.62
12/3/2012	26.43
12/4/2012	26.37
12/5/2012	26.67
12/6/2012	26.73
12/7/2012	26.46
12/10/2012	26.94
12/11/2012	27.32
12/12/2012	27.24
12/13/2012	27.11
12/14/2012	26.81
12/17/2012	27.10
12/18/2012	27.56
12/19/2012	27.31
12/20/2012	27.68
12/21/2012	27.45
12/24/2012	27.06
12/26/2012	26.86
12/27/2012	26.96
12/28/2012	26.55
12/31/2012	26.71

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