

From: Richard Kahn <[REDACTED]>

To: Jeffrey Epstein <jeevacation@gmail.com>

Subject: Rate of Return Analysis

Date: Wed, 02 May 2012 17:38:19 +0000

Attachments: SKMBT_C25312050213171.pdf

I have attached sales analysis on pages 1-3 for each of the serial numbers (760667, 760750 & 760472). The variables that i played with are as follows:

- a) serial 760750 - do we include 175,000 Sikorsky credit as part of sales proceeds / gain
- b) serial 760472 - do we include 200k commission to reduce profit (150k LV 50k DKI)

The returns i calculated are as follows:

- a) page 4 of attached - serial 760667 11.662% rate of return
- b) page 5 of attached - serial 760750 without 175k sikorsky credit 0.023% rate of return
- c) page 6 of attached - serial 760750 with 175k sikorsky credit 0.583% rate of return
- d) page 7 of attached - serial 760750 with 175k sikorsky credit & serial 760472 with 200k commission to LV & DKI 1.714% rate of return
- e) pages 8 & 9 of attached - serial 760667, 760750 without 175k sikorsky credit & serial 760472 with 200k commission to LV & DKI 5.17% rate of return
- f) pages 10 & 11 of attached - serial 760667, 760750 with 175k sikorsky credit & serial 760472 with 200k commission to LV & DKI 5.496% rate of return
- g) pages 12 & 13 of attached - serial 760667, 760750 with 175k sikorsky credit & serial 760472 with 0k commission to LV & DKI 5.862% rate of return

please advise

Richard Kahn
HBRK Associates Inc.
301 East 66th Street, Suite 10F
New York, NY 10065
tel 646-862-4811
fax 646-350-0954
cell 917-414-7584

Begin forwarded message:

From: [REDACTED]

Date: May 2, 2012 1:17:53 PM EDT

To: [REDACTED]

Subject: Message from KMBT_C253

Reply-To: [REDACTED]