

**From:** Erika Kellerhals <[REDACTED]>

**To:** Jeffrey Epstein <jeevacation@gmail.com>

**Subject:** Re:

**Date:** Mon, 26 Nov 2012 14:45:34 +0000

**Inline-Images:** 7B8B96A5-A17A-4855-9256-43BDEEA09109[15].png; 7B8B96A5-A17A-4855-9256-43BDEEA09109[14].png

---

Thanks.

**Erika A. Kellerhals**



KELLERHALS FERGUSON FLETCHER KROBLIN LLP

Partner  
Kellerhals Ferguson Fletcher Kroblin LLP  
9100 Port of Sale Mall  
Suite 15  
St. Thomas, U.S. Virgin Islands 00802

Notice: This communication may contain privileged or other confidential information. If you are not the intended recipient, or believe that you have received this communication in error, please do not print, copy, re-transmit, disseminate, or otherwise use this information. Also, please indicate to the sender that you have received this e-mail in error, and delete the copy you received. Thank you.

Circular 230: To ensure compliance with the requirements imposed by the IRS, we inform you that any tax advice contained in our communication (including any attachments) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding any tax penalty or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

---

**From:** Jeffrey Epstein <jeevacation@gmail.com>

**Date:** Monday, November 26, 2012 10:39 AM

**To:** Erika Kellerhals <[REDACTED]>

**Subject:** Re:

change fees to revenue, change second paragraph to managing the algorithm and tailoring it for specific new info when it becomes available i don't want investment management mentioned. thanks

On Mon, Nov 26, 2012 at 9:36 AM, Erika Kellerhals <[REDACTED]> wrote:

Jeffrey – is this okay?

STC will receive the following fees:

- Client Fees: includes fees derived from clients who request that STC build algorithms for their own use or that STC run the algorithms on their behalf and provide comprehensive results back to the client;

EFTA01187304

· Management Fees: includes fees derived for managing the investment of third party clients in certain algorithms;

· Sales & Licensing Fees: includes fees from third party clients who wish to license the use of algorithms from STC or who wish to buy the software from STC.

Investment Income: includes income generated by STC by investing in its own algorithms.

**Erika A. Kellerhals**



KELLERHALS FERGUSON FLETCHER KROBLIN LLP

Partner  
Kellerhals Ferguson Fletcher Kroblin LLP  
9100 Port of Sale Mall  
Suite 15  
St. Thomas, U.S. Virgin Islands 00802

Notice: This communication may contain privileged or other confidential information. If you are not the intended recipient, or believe that you have received this communication in error, please do not print, copy, re-transmit, disseminate, or otherwise use this information. Also, please indicate to the sender that you have received this e-mail in error, and delete the copy you received. Thank you.

Circular 230: To ensure compliance with the requirements imposed by the IRS, we inform you that any tax advice contained in our communication (including any attachments) was not intended or written to be used, and cannot be used, for the purpose of (i) avoiding any tax penalty or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

---

**From:** Jeffrey Epstein <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)>  
**Date:** Monday, November 26, 2012 8:44 AM  
**To:** Erika Kellerhals <[REDACTED]>, 'Darren Indyke' <[REDACTED]>  
**Cc:** 'Jeanne Brennan' <[REDACTED]>  
**Subject:** <no subject>

it should say three types of revenues,, so income language is not confused, , and if necessary we should give up the waiver to limit it to 2 non residents as opposed to percentages. thereby not taking advantage of growth and having more nons then we need

--  
\*\*\*\*\*

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein  
Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof,

including all attachments. copyright -all rights reserved

--

\*\*\*\*\*

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved