

**From:** "jeffrey E." <jeevacation@gmail.com>  
**To:** Melanie Spinella <[REDACTED]>  
**Subject:** Fwd: Re-structuring of 2012 Year-End Planning  
**Date:** Mon, 23 Feb 2015 00:43:49 +0000  
**Attachments:** ATT00001.htm; Memo\_to\_Trustees\_re\_2012\_Notes.docx; Untitled\_attachment\_05243.htm; ATT00002.htm

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----- Forwarded message -----

**From:** Ada Clapp <[REDACTED]>  
**Date:** Sun, Feb 22, 2015 at 7:49 PM  
**Subject:** Fwd: Re-structuring of 2012 Year-End Planning  
**To:** Jeffrey Epstein <jeevacation@gmail.com>, Eileen Alexanderson <[REDACTED]>  
**Cc:** Brad Wechsler <[REDACTED]>

Hi Jeffrey,

I am unable to log in from home so do not have complete information to respond to your email. I did however find the below email with a memorandum to Barry describing the Restructuring of the 2012 notes. It may answer some of your questions. I do not know if the funds borrowed from the LDB 2011 LLC by the BEB 2011 Trust and the JMB 2011 Trust have been repaid. These notes may still be outstanding but Eileen or Rich J. could tell you that tomorrow.

I am afraid that I have no information on the topco-midco-bidco structure. I was not involved in that transactions.

Begin forwarded message:

**From:** Ada Clapp <[REDACTED]>  
**Subject:** Re-structuring of 2012 Year-End Planning  
**Date:** November 26, 2013 at 12:12:00 PM EST  
**To:** "Barry J. Cohen" <[REDACTED]>  
**Cc:** Eileen Alexanderson <[REDACTED]>

Hi Barry,

Would you kindly read the attached proposal to restructure some of the planning done for [REDACTED] at the end of 2012 and let us have your thoughts. Thank you.

Happy Thanksgiving!

**Ada Clapp**  
Black Family Partners  
c/o Apollo Management  
9 W 57th Street  
New York NY 10019  
phone: [REDACTED]  
email: [REDACTED]

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