## Expected Activity

### Deposit Account(s)

| Transaction Types | Expected Activity Levels | Anticipated Dollar Amount Totals per Month |
|---|---|---|
| Cash Deposits | | |
| Cash Withdrawals | Low (1-10) | $10,000 TO $50,000 |
| Check Deposits | | |
| Checks Paid | Low (1-10) | $10,000 TO $50,000 |
| Incoming Wires (Domestic) | | |
| Outgoing Wires (Domestic) | | |
| Incoming Wires (International) | | |
| Outgoing Wires (International) | | |
| ACH Deposits | | |
| ACH Payments | | |
| Internal Transfer (Debits/Credits) | Low (1-10) | $50,001 TO $100,000 |
| Asset Purchases/Sales | | |

**What is the initial/ongoing source of funding for the client's Deposit Account(s) ?**

Ongoing funding comes from Mr. Epstein's personal accounts. The money in that account comes from his fees for managings clients personal funds.

**What is the purpose/intended use of account(s)? Please provide a detailed description of how the Deposit Account(s) will be used by the client.**

Managing payments for operational expenses of personal aircraft (operational and maintenance).

Please note that it is not unusual for the client to withdraw $20K to $40K in cash to pay for fuel expenses when he travels to foreign countries.

**Review the activity for the period overall and explain how the client's transaction profile agrees with or doesn't agree with expectations for the client based on the client relationship (purpose of accounts, occupation, business activity, etc.):**

There was no material change to this account.

**Was expected activity for the client modified in the transaction activity section of the KYC ticket?**

No

## Additional Client Information

**Please include any additional information that would further explain your knowledge of the client (family tree/history, public information, websites, etc.)**

This entity is 100% owned by Jeffrey Epstein.

Jeffrey Epstein is an existing client of PB. In years past, Mr. Epstein was an active brokerage client, particularly in foreign exchange, and as of this year he is a custody-only client. Formerly, Jeffrey Epstein was a money manager to high net worth individuals, most notably Leslie Wexner. Wexner was a JPM client and then retained Epstein in the late 90s. Mr. Wexner terminated his relationship with Epstein in 02/2008.

Epstein is well known to several JPM PB employees and to Jes Staley. Mr. Epstein was convicted of a felony charge in 2008 and has served his prison sentence. Jes Staley conferred with Stephen Cutler and the decision was made to keep Mr. Epstein as a PB client. Staley and PB then decided that his PB relationship will be for banking and custody only. We no longer provide brokerage execution capabilities for Mr. Epstein's accounts. Bear Stearns will hold the brokerage relationship with Mr. Epstein.

## Comment History

| Stage Name | Creation Date | Entered By | Comment Preview |
|---|---|---|---|
| CEO Approval | 06/10/2013 10:02 AM | BONNIE K PERRY | Duffy, as part of continued due diligence, met with Jeffrey Epstein on April 24, 2013 at his residence. The purpose of the meeting was to discuss his current business activities and his related account activity with us. Mr. Epstein is a felon. His current work involves advising clients of substantial wealth on broad issues or specific goals/transactions. As an example he was recently involved with advising Leon Black of Apollo during the purchase and financing of a prized work of art at auction ($140MM). Mr. Epstein routinely advises clients and prospects of the private bank. Mr. Epstein agreed to another meeting to further discuss his business. His demeanor was transparent and open. Subsequent to this meeting Donna Dellosso inquired regarding our account activity with Mr. Epstein. She spoke with Phil Dilorio, and will speak with Mary Erdoes. We will discuss Mr. Epstein and Risk Committee meeting in the near future. |