

From: Brad Wechsler <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
Sent: Monday, November 7, 2016 12:08:26 AM
Subject: Re:

Hi jeffrey-sorry I was out of pocket for the day. leon is still hoping we sell some art but impossible to predict the timing qualifies for the 1031's. Still ruminating on EY.
On artspace we'll either sell to a third party at cheap price quickly (don't know if possible) or fold into phaidon assuming a very small cash burn (negative \$500k-750k run rate vs 3mm originally asked for) or bjw suggestion of basically liquidate the business, take the tax write-offs (\$3.5mm plus 2016 operating losses of \$3mm) and move the email lists over to phaidon for potential ecommerce book sales.

RA: minimum of significant pare back to \$1.25mm of annual costs with more of a desire to exit the business if we can do it "peacefully" with judith....

Hope all well in europe and speak soon. B

From: jeffrey E. <jeevacation@gmail.com>
Date: Sun, 6 Nov 2016 08:41:56 -0500
To: Brad Wechsler<[REDACTED]>
Subject:

did you get answers on friday fromleon. artspace regan 1031 , etc. e and y?

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please note

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