

To: Jeffrey Epstein[jeevacation@gmail.com]
From: David Stern
Sent: Tue 1/18/2011 10:08:46 PM

For compensation please keep in mind new high UK taxes I would need to pay as employee which I don't need to at present...

Is this about right?

1. CEO of "JPM China Special Situations Group" based in London reporting to Jes (focus: China related deals outside of China)

2. DS Co needed for:

work with PA

to operate with at times in China to achieve JPM objectives (very important !)
case by case co-investment, etc