

To: Jeffrey Epstein[jeevacation@gmail.com]
From: Nicholas L.Ribis
Sent: Mon 2/13/2012 7:26:23 PM

Jeffrey – recent public reports indicated that Caesars intends to auction 10 or more of their smaller regional casinos to focus on larger jurisdiction casinos, foreign properties and substantial debt reduction – my idea is to have Caesars spin off the properties to a company controlled by me for a higher purchase price by allocating a substantial amount of Caesar current debt(thereby reducing Caesars overall debt load) and having a higher multiple on ebitda from those casinos than Caesars would achieve in an auction process – this would allow Caesars to quickly announce a sale of these properties at a very high price to a licensed entity without having licensing or financial outs in contract to sell the properties—I thought this was an interesting idea for Leon what do u think – call me -- Nick