

To: Boris Nikolic [REDACTED]
From: Jeffrey Epstein
Sent: Tue 10/16/2012 10:08:00 AM

1. I am willing to cap the amount of time spent. (most leg work done by others). 2. I appreciate your willingness to craft a solution that is fair and meets both our goals . 3, I need to have financial security. (apt . ny. nest egg). you need my continued total devotion to getting your job done. . 4 your proposal i think inadvertently caps my upside. 5. I think you would agree that if something happens to you, i am now left with a difficult situation. 6. The cleanest solution is for me to borrow 20 million dollars. and the mechanism of how it gets paid back, can be one of many. for tax purposes capital appreciation would be more efficient. . , this would allow me to know that if in an emergency , I am covered, you would have me in a virtual lock up for next 5 years. (its already been 5, and I have no savings). 7.. the return over larsens return allows you to give something you wouldn't ordinarily have (no cost to you). , valuation models are many and can be decided later. i.e. Paid in kind , third party valuations etc . 8. your proposal of three deals of 10 million would not allow me to achieve goals. . 9, I want you to feel good about my role. and compensation. IF you think i am not doing a good job, please lets discuss further.

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