To: Jeffrey Epstein[jeevacation@gmail.com]
From: Ada Clapp
Sent: Mon 4/1/2013 2:35:02 PM
Subject: Re:

Good. One other point when discussing decanting the 97 trust is that we should wait until after the 2009 GRAT terminates in August to decant the 97 Trust as the 2009 GRAT remainder pours into the 97 Trust.

Ada Clapp
Black Family Partners
c/o Apollo Management
[redacted]

On Apr 1, 2013, at 10:04 AM, Jeffrey Epstein <jeevacation@gmail.com> wrote:

> great, exactly, alan also agrees

On Mon, Apr 1, 2013 at 10:02 AM, Ada Clapp [redacted] wrote:

> Hi Jeffrey,
> Some of what you ask below was detailed in the estate flow chart U.S. Trust

prepared a few months ago. That chart needs to be revised in light of additional planning/information. I will ask UST to do that but first I want to take a look at the underlying fund documents to confirm/ascertain what exactly happens with each of the interests upon Leon's death (i.e., are they fully vested on Leon's death, monetized, etc.). Once I understand what happens to those interests, I can try to figure out the tax implications to the various trusts/ Leon's estate.

Best,

Ada Clapp
Black Family Partners
[redacted]

On Mar 31, 2013, at 5:26 AM, Jeffrey Epstein <jeevacation@gmail.com> wrote:

> ada as the priority, please detail ownership of the 94million units of apollo. ie brh. bfp. and the tax allocation in the partnership. entity by entity and how the shares would be deistribuited to the children.

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