To: McCaffrey, Carlyn[redacted]
From: Jeffrey Epstein
Sent: Wed 4/3/2013 2:53:13 AM
Subject: Re: Re:

understood , but in an audit situation would that open up the 97 trust and its amendments as opposed to waiting until after the final payment in aug?

On Tue, Apr 2, 2013 at 10:51 PM, McCaffrey, Carlyn <[redacted]> wrote:

If we decant the 97 trust into a new trust before the Judah Trust ends, the Independent Trustees can amend the Judah Trust so that its profits are distributed to the same trust that has received the assets of the 97 Trust.

Carlyn S. McCaffrey | Partner
[redacted]w York, NY 10173
[redacted]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Tuesday, April 02, 2013 6:52 AM
To: McCaffrey, Carlyn
Subject: Re:

thanks as always .. also as the judah trust currently pours into the 97 trust ? , would you find it more reasonbale to restate or decant after that event or can we make many amendments before aug. I thought tha might open up the old later on?

On Tue, Apr 2, 2013 at 6:49 AM, McCaffrey, Carlyn[redacted]> wrote:

No - What you're describing is a purchase of the BFP interests for a note secured by the art. That's not a sale of the art.

Carlyn S. McCaffrey | Partner
McDermott Will & Emery LLP | 340 Madison Avenue, New York, NY 10173
[redacted]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]

Sent: Monday, April 01, 2013 11:00 PM
To: McCaffrey, Carlyn
Subject:

would you see anything wrong with leon substituing a collateral note for the stock held by the trust. if the art was collateral for expample?

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