

To: Jes Staley [REDACTED]; Erdoes, Mary E [REDACTED]
From: Jeffrey Epstein
Sent: Sun 8/28/2011 10:45:11 AM
Subject: as of today,, no draft, - no financial proposal cutler / mary

Jeffrey Epstein to Jeshow details Feb 6

donor advised fund. ;/ 1. you could tie it initally just to the gates program,, miimum gift. 100 million. it could then be opend up later. IT will be the largest foundation in the world. You need an advisroy board for 1, investments. 2. distributions. . you will need an amministration , mirroring a mutual fund. 4. tax compiance dept. dedicated to the operation. IT will underpin a trust and estate . dept , the size of which will be enormous, 5. I would suggest , an irs auditor full time on site. 6, as a DAF , you will be able to take in funky assets. (sub s, closely held c's , Art,) valuation services. . sale and mgmt of 144 stock_). done right its 100 billion dollars in 2 years. thetension is making money from a Charitable Org. therefore the money making parts need to be arms length . salaries are disclosable ,and closely watched . Farming the investments to a highbridge is no brainer , but must be done with airtight opinions and reviewed by committees. I thought of University Heads. Foundation Chairs,for the boarrds It will be the most sort after board in the country.s

jul 17

You can call and introduce yourself,, and tell him that Bill wanted you personally and he to work on the DAF. p.s. I understand that some low level jpm person in seattle, has been trying to pitch them on this idea..

jul 27

GATES. you should tell dick that the first week or so in sept , we will provide him a full presentation for a DAF the new legal restrictions , a silo based proposal that will get bill more money for vaccines , a public realtions strategy, an internet strategy, a proposed structure that encompasses a to be populated list of advisory committess investmentcommittees , grant comittes,, and a menu of structural choices to maximiae flexibillity, We envision a multibillion dollar fund fairly quickly, and will research the international implications , for bothe donors and grants.

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