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**From:** Heather Gray <[REDACTED]>  
**Sent:** Monday, December 14, 2015 5:37 PM  
**To:** Alan S. Halperin ([REDACTED])  
**Cc:** Jeffrey Epstein (jeevacation@gmail.com); Ada Clapp  
**Subject:** property being contributed to Noel Calb

Hi Alan,

Brad just told me that Leon is now planning to contribute the following to Noel Calb:

- \* Rare books valued at approximately \$82 million;
- \* Fine art and Chinese works of art valued at approximately \$178 million (I do not yet have the breakdown by value between fine art and Chinese).

I'll be on the call at 1:30 pm and am happy to discuss this in more detail at that time. I just wanted to give you an update.

Best,

Heather

Heather Gray

Elysium Management LLC

[REDACTED]

[REDACTED]

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