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Leon Black Pays \$62.5 Million to USVI to Settle Potential Claims Linked to Epstein Probe

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Billionaire financier and Apollo Global Management Inc (APO.N) co-founder Leon Black paid \$62.5 million to the U.S. Virgin Islands to settle any potential legal claims connected to the Jeffrey Epstein sex-trafficking investigation, according to recent reporting by the New York Times.

The settlement followed a subpoena issued by the U.S. Virgin Islands government in January 2021, in which Black was asked for all communication with Epstein and his associates since 1998, as well as information about his trips to Epstein's private island, Little St. James. Black's settlement was agreed and paid in the same month, the NYT reports

A spokesperson for Black has confirmed the settlement with the Virgin Islands, emphasizing that there is no suggestion in the agreement that the billionaire was aware of or participated in any misconduct. Black's representatives further insisted that the settlement does not indicate complicity or even knowledge of Epstein's crimes.

Black's connection with Epstein has been a source of controversy – and legal wrangling. He had paid Epstein \$158 million over the course of five years between 2012 and 2017, following Epstein's conviction for soliciting prostitution from children in Palm Beach. Black asserts that these payments were for estate planning and tax advice and that Epstein's professional advice was subpar compared to his own credentials.

The Senate Finance Committee is currently investigating whether Black owes taxes on those payments. Black stepped down from Apollo in 2021, after his deep ties to the convicted sex offender were revealed.

The U.S. Virgin Islands' settlement was not the only legal challenge to Black stemming from his close relationship with Epstein. He still faces a lawsuit from another woman, Cheri Pierson, and has been recently sued in Manhattan federal court by a Jane Doe who alleges he raped her in 2002. Black's attorneys have strenuously denied these allegations, stating he has never met the girl who claims he raped her.

This is the second financial settlement to come from U.S. Virgin Islands' legal pursuit of connections to Epstein's actions, after the territory received over \$105 million from the deceased sex trafficker's estate. The territory is currently preparing to go to trial in a civil suit filed against JPMorgan Chase, in which it is demanding at least \$190 million in damages. The territory is claiming that the bank willfully facilitated Epstein's sex-trafficking activities, with the latest allegation being that the financial institution transferred over \$1.1 million in payments from Epstein to women and girls even after officially terminating him as a client.

The bank has denied knowing about the abuses by Epstein, who was a lucrative banking and private investment client from 1998 to 2013.

The legal actions against Black and other figures connected to Epstein underscore the ongoing investigations and fallout from the case of the late financier, who died in jail in 2019 while awaiting trial. Ghislaine Maxwell, an associate of Epstein, remains in prison, serving a 20-year sentence for her role in the sex trafficking operation.