
From: Martin Zeman [REDACTED]
Sent: 2/7/2018 5:46:48 PM
To: Stewart Oldfield [REDACTED]
Subject: RE: Launched: [13.0]% p.a. Callable Yield Note with Contingent Coupon [I]

Classification: **For internal use only**

Yeah, let's talk tomorrow with Mike Raphael on the line.

From: Stewart Oldfield
Sent: Wednesday, February 07, 2018 5:18 PM
To: Martin Zeman <[REDACTED]>
Subject: FW: Launched: [13.0]% p.a. Callable Yield Note with Contingent Coupon

Maybe better to have a call to discuss. I'm happy to be on that. If he wants certainty of call under specific circumstances, need to structure as an autocall, but yield will be slightly lower

From: Paul Barrett [mailto:[REDACTED]]
Sent: Wednesday, February 07, 2018 5:14 PM
To: Martin Zeman <[REDACTED]>
Cc: Stewart Oldfield <[REDACTED]>; Xavier Avila <[REDACTED]>; Vahe Stepanian <[REDACTED]>; Joshua Shoshan <[REDACTED]>; Davide-A Sferrazza <[REDACTED]>
Subject: RE: Launched: [13.0]% p.a. Callable Yield Note with Contingent Coupon

When do you think the issuer calls it? What conditions are necessary?

Paul Barrett
Alpha Group Capital LLC
142 W 57th Street, 11th Floor, New York, NY 10019
[REDACTED]



From: Martin Zeman [REDACTED]
Sent: Wednesday, February 07, 2018 11:58 AM
To: Paul Barrett [REDACTED]
Cc: Stewart Oldfield <[REDACTED]>; Xavier Avila <[REDACTED]>; Vahe Stepanian <[REDACTED]>; Joshua Shoshan <[REDACTED]>; Davide-A Sferrazza <[REDACTED]>
Subject: Launched: [13.0]% p.a. Callable Yield Note with Contingent Coupon

Paul,

Did you see this note we are issuing this week? Let's talk about it after lunch, and also about the rates trade.

Martin

Good morning,