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**From:** Vahe Stepanian [REDACTED]  
**Sent:** 4/10/2015 9:54:05 AM  
**To:** Jeffrey Epstein [jeevacation@gmail.com]  
**CC:** Daniel Sabba [REDACTED]; Ariane Dwyer [REDACTED]; Richard Kahn [REDACTED]; Paul Morris [REDACTED]  
**Subject:** GE [C]

Classification: **Confidential**

Jeffrey- as you may have seen, GE announced its plan today to sell the bulk of GE Capital over the next two years to focus on its core industrial businesses. This will include a \$26.5B sale of most of its real estate, as well as authorization for a stock buyback of up to \$50B. GE shares are up ~8% on the back of the news to ~\$27.80/sh.

Recall SFLLC holds the following:

- 1) 23,000 GE @ \$21.5699 (purchased 4/23/13)
- 2) 2,000,000 GE Cap Corp 7.125% Perp. @ 104.8143 (purchased 6/27/2012) – currently 119 / 120.5 (indicatively)

Thank you,  
Vahe

*Sources: Bloomberg Finance LP, DB Solutions & Trading Group, Pershing LLC as of 4/10/2015*

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