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-----Original Message-----

From: Joshua Shoshan

Sent: Thursday, November 13, 2014 03:50 PM Eastern Standard Time

To: Haig Ariyan; Tazia Smith; Donald Summer

Cc: Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard

Subject: Re: KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]

Classification: For Internal Use Only

Mike, who needs this message? Andre? Thanks, --Josh

From: Haig Ariyan

Sent: Thursday, November 13, 2014 03:38 PM

To: Tazia Smith; Joshua Shoshan; Donald Summer

Cc: Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard

Subject: Re: KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]

Classification: For Internal Use Only

Ok then carve out 50bps

From: Tazia Smith

Sent: Thursday, November 13, 2014 03:36 PM

To: Joshua Shoshan; Haig Ariyan; Donald Summer

Cc: Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard

Subject: RE: KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]

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Epstein is NOT coming in for VA. Only Hart and we have managed expectations.

To be determined on PGRE.

From: Joshua Shoshan

Sent: Thursday, November 13, 2014 3:35 PM

To: Haig Ariyan; Tazia Smith; Donald Summer

Cc: Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard

Subject: Re: KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k shares for Virgin America (VA.US) [I]

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Kcp, can you confirm Epstein is not coming for VA?

From: Haig Ariyan

Sent: Thursday, November 13, 2014 03:33 PM

To: Joshua Shoshan; Tazia Smith; Donald Summer

Cc: Caroline Kitidis; Thomas ORorke; Matt Glassman; Daniel Sabba; Michael Iaquinta; Chip Packard

Subject: Re: KCP IOI: Also,now we have a 50k IOI from Hart for PGRE; follow up on Hart Acquisitions/Watson IOI 30k