
From: Diego Galan [REDACTED]
Sent: 5/15/2015 4:49:06 PM
To: Todd Stevens [REDACTED]; Daniel Sabba [REDACTED]
CC: Chip Packard [REDACTED]
Subject: RE: Concentrated positions [C]
Attachments: Concentrated positions greater than \$10m - Pershing - April 2015.xlsx

Classification: **Confidential**

Todd and Dan,

Please find attached the concentrated positions on Pershing.

Best,
Diego

From: Todd Stevens
Sent: Friday, May 15, 2015 2:40 PM
To: Diego Galan; Daniel Sabba
Cc: Chip Packard
Subject: FW: Concentrated positions [C]

Classification: **Confidential**

Diego,
Can I get the Pershing list of Concentrated positions. I was only copied on the State Street positions. Daniel will be the point person on our team to key up the materials.

Todd

From: Chip Packard
Sent: Tuesday, April 14, 2015 2:06 PM
To: Jennifer Bottalico; Joshua Friedberg; Todd Stevens
Cc: Andrew Gallivan; Lee Hutter; Michael S Jacoby; Mark LaRoe
Subject: FW: Concentrated positions [C]

Classification: **Confidential**

Jen, Josh, Todd,

Now that we have the list of concentrated positions, we need to pull together a short piece on monetization strategies. I'm sure it already exists, but would like to see the current form. Ideally, we take that piece and Todd/Josh's teams have conversations with the PB Region Heads to get their views and input, and then the bankers.

Jen, realize you're in Europe now so Todd can you take point on locating the presentation materials for concentrated equity solutions (which should include sale and derivative strategies).

I think there are clients we should be reaching now to have this discussion given current equity valuations.

Best,

Chip