

Subject: Epstein's IOIs for KING, NORD, TNET and CBSO [I]
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Greetings, Haig. I hope all is well. Tazia has entered IOI's for Mr. Epstein:

10,000 KING
10,000 NORD
150,000 TNET
50,000 CBSO

I made the appropriate back-of-the-envelope calculations for these four deals. Without our being bound to a formula, 50 bps. for this KCP account from the divisions allocation leads to 500-1000 shares for Epstein for KING, NORD and CBSO. It may be above 1000 for TNET (DB has noticeably bigger economics of 20%; in the other three deals, we are passive, with 7-8% economics).

Mike Iaquina would have final word, when he knows the actual numbers. KING and NORD allocate tomorrow morning. TNET is Thursday morning, and CBSA is Friday.

What do you think? Please advise, and thanks for all the help. Best regards,
-Josh

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