

EXHIBIT 122

From: Jeffrey Epstein [REDACTED]
To: Paul S Barrett [REDACTED]
CC: Jes Staley [REDACTED]
Sent: 8/24/2010 9:24:52 PM
Subject: Re: 30yr swaps

yen? ,, so far jpm recomendations. are a disater

On Tue, Aug 24, 2010 at 4:19 PM, Jeffrey Epstein <jeevacation@gmail.com> wrote:
ok

On Tue, Aug 24, 2010 at 3:44 PM, Paul S Barrett [REDACTED] wrote:

Jeffrey

Left you a message.

We should unwind the remainder of our 30yr swap exposure. Between the jobless claims and housing data the risk has substantially grown for a hard landing which would drive interest rates lower.

We have 10MM of an outright swap and 10MM of a receiver swaption (4.35% strike)

Let me know.

Paul

Paul Barrett, CFA
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