

---

**From:** Barrett, Paul S <[REDACTED]>  
**Sent:** Monday, November 14, 2011 10:00 PM  
**To:** Jeffrey Epstein  
**Cc:** Giuffrida, David J  
**Subject:** Retailers

=p class=MsoNormal>Jeffrey

<=o:p>

Below is a table showing both the beaten do=n basket as well as the retailing names that we like as a trade going into=Thanksgiving. We like buying the six retail names today and shorting the=SP500 against it. Expected holding period is around 2 weeks. The % ret=rns are as of the Jul 22nd when the SP500 hit the highs for the=year. I would recommend doing \$1MM in this strategy (buy +-\$160K of each=name and short \$1MM of the SP500 against it).

The beaten down list=(top section) has had a nice run and we would wait before entering that tr=de.

22-Jul=2011

</=d> JPMS LLC Ratings

Ticker</=:p>

Name

Industry

=b>Market Cap

S&P 500 INDEX

<=pan style='font-size:10.0pt;font-family:"Arial Narrow","sans-serif"'>1=,715,870

1,254.86

-7%

<= class=MsoNormal align=right style='text-align:right'> =/o:p>

=span style='font-size:10.0pt;font-family:"Arial Narrow","sans-serif"'>=nbsp;

A =/o:p>

AGILENT TECHNOLOGIES INC

Life Sciences Tools & Services

13,007

37.46

-20%

0.00

OW

50.00

</=d>=p class=MsoNormal align=right style='text-align:right'>33%

C

CITIGROUP INC

Diversifi=d Financial Services

85,752

29.33=/p> -27%

OW<=p> 54.00<=:p>

84%

CLF </=> CLIFFS NATURAL RESOURCES INC</=> Metals & Mining

9,969</=pan>

69=2E71

-30%

1.61

=/span>

=span style='font-size:10.0pt;font-family:"Arial Narrow","sans-serif"'>=W

116.00

66%

FCX =o:p>

FREEMPORT-MCMORAN COPPER

Metals & Mining</=pan>

37=784

39.86

-28%

2.51

OW

61.00

53%=/p>

<= class=MsoNormal>FDX

FEDEX CORP

Air Freight & Logistics

26,085

82.23

-11%

</=d>=p class=MsoNormal align=right style='text-align:right'>0.63=/o:p>

OW

105.00

HAL

HALLIBURTON CO

Energy Equipment & Services

35,509

</=d>=p class=MsoNormal align=right style='text-align:right'>38.59

=33%

0.94

<=p> OW<=o:p>

58.00

50%

HAR </=:p>

HARMAN INTERNATIONAL

Household Durables

</=d>=p class=MsoNormal align=right style='text-align:right'>2,951<=o:p>

42.1

-8%

0.72

OW

56.00

33%

<=tr>

HES

HESS CORP </=:p>

Oil, Gas & Consumable Fuels

22,124

65.09

-12%

0.63

OW

89.00

</=d>=p class=MsoNormal align=right style='text-align:right'>37%

MOS

MOSAIC CO/THE

Chemicals=o:p>

26,503

56.82

-22%

<=d width=47 nowrap valign=bottom style='width:35.0pt;border-top:none;border-left:none;border-bottom:solid windowtext 1.0pt;border-right:solid windowtext 1.0pt;padding:0in 5.4pt 0in 5.4pt;height:12.75pt'>

0.35=/span>

OW

62.00=/p> 9%=/o:p>

=/td>

<=pan style='font-size:10.0pt;font-family:"Arial Narrow","sans-serif"'>=9.91%

Retail Basket

=/span>

<=span>

</=pan>

References: Date: Sat, 8 Oct 2011 20:30:28 -0400 Delivered-To: jeevacation@gmail.com Message-ID: Subject: Re: Fwd: A note from the European Banking Authority From: Jeffrey Epstein To: "Taylor, Felicia" Content-Type: multipart/alternative; boundary=%aec54d450200a12704aed2c876 --bcaec54d450200a12704aed2c876 Content-Type:

text/plain; charset=O-8859-1 just arrive ny On Sat, Oct 8, 2011 at 6:42 PM, Taylor, Felicia wrote: > I'm in Europe for the next 3 weeks ... Where are you?!! > > ----- > \*From\*: Jeffrey Epstein > \*To\*: Taylor, Felicia > \*Sent\*: Mon Sep 26 08:09:56 2011 > \*Subject\*: Fwd: A note from the European Banking Authority > > thoguht this might help > > ----- Forwarded message ----- > From: US GIO > Date: Mon, Sep 26, 2011 at 2:03 PM > Subject: A note from the European Banking Authority > To: > > Eye on the Market, September 25, 2011\*\*\*\* > > Topic: the growing impasse between financial markets and European > regulators regarding perceptions of European bank capital adequacy.\*\*\*\* > > \*\* \*\* > > Michael Cembalest\*\*\*\* > > Chief Investment > Officer \*\*\*\* > > This email is confidential and subject to important disclaimers and > conditions including on offers for the purchase or sale of securities, > accuracy and completeness of information, viruses, confidentiality, legal > privilege, and legal entity disclaimers, available at > <http://www.jpmorgan.com/pages/disclosures/email>. > > > -- >

\*\*\*\*\* > The information contained in this communication is > confidential, may be attorney-client privileged, may > constitute inside information, and is intended only for > the use of the addressee. It is the property of > Jeffrey Epstein > Unauthorized use, disclosure or copying of this > communication or any part thereof is strictly prohibited > and may be unlawful. If you have received this > communication in error, please notify us immediately by > return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and > destroy this communication and all copies thereof, > including all attachments. copyright -all rights reserved > > --

\*\*\*\*\* The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved --

bcaec54d450200a12704aed2c876 Content-Type: text/html; charset=O-8859-1 Content-Transfer-Encoding: quoted-printable just arrive ny

On Sat, Oct 8, 2011 at 6:42 PM, Taylor, Felicia <[REDACTED]> > wrote:

I'm in Europe for the next 3 weeks ... Where are you?!!

---

From: Jeffrey Epstein <[jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> >  
To: Taylor, Felicia  
Sent: Mon Sep 26 08:09:56 2011  
Subject: Fwd: A note from the European Banking Authority

thoguht this might help

----- Forwarded message -----

From: US GIO <[REDACTED]>

Michael Cembalest</=pan>

Chief Investment Officer =A0 =A0 =A0

This email is confidential and subject to important disclaimers and conditions including on offers for the purchase or sale of securities, accuracy and completeness of information, viruses, confidentiality, legal privilege, and legal entity disclaimers, available at <http://www.jpmorgan.com/pages/disclosures/email> <<http://www.jpmorgan.com/pages/disclosures/email>> .

--

\*\*\*\*\*\_\*\*\*\*\*

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

\*\*\*\*\*\_\*\*\*\*\*

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--bcaec54d450200a12704aed2c876-- date-last-viewed 0 date-received 1318120228 flags 8590195713 gmail-label-ids 23 remote-id 184610