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**From:** Jeevacation <jeevacation@gmail.com>  
**Sent:** Wednesday, November 10, 2010 8:17 PM  
**To:** Paul S Barrett  
**Subject:** Re: Line of Credit

Not until we speak

Sorry f=r all the typos .Sent from my iPhone

On Nov 10, 2010, at 5:37=PM, Paul S Barrett <[REDACTED]> wrote:

HI Jeffrey

=nbsp;

We have been appro=ed for a 50MM line of credit - we will use this for doing swap spread trade= (where we buy treasuries and pay fixed in swaps - makes money if swap rate= go higher vs treasuries). We are hedged for parallel shifts in the curve.<=:p>

Right now the spread is at +14bps= I would like to do 50MM notional at +12bps. This leaves us at 40,000/basis=point.

=/o:p>

We sent the docs to Harr=.

=/span>

Thanks

Paul

Paul Barre=t, CFA

Managing Director

Global=Investment Opportunities Group

JPMorgan Private Bank



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