

"Giuffrida, David J" <[REDACTED]> Jeffrey Epstein
<jeevacation@gmail.com> "Barrett, Paul S" <[REDACTED]> AAPL
accumulator

Jeffrey,

B
Live levels on an AAPL accumulator are below.B

B
Let me know if you have any questions.

B
B
1 year (252 business day) Accumulator on Air Lease
Spot reference \$555
knocks out @ 110% (\$610.50)
83.40% strike (\$462.87)
B7 BBBB BBBB
If knocked out (daily observation), you are guaranteed to buy 8 weekbs worth of AAPL
@ 83.4% (\$462.87) of your reference.

*B7 BBBB BBBB
For everyday that AAPL trades between \$462.87 and \$610.50, you continue to buy
shares @ \$462.847/share.B You size your notional so if you accumulate shares
everyday
for 1 year, you wind up with a total cost basis of that \$ notional.B
B7 BBBB BBBB
Every day that AAPL trades below 462.87, you buy twice as many shares of AAPL @
\$462.87/share.B I.E If AAPL immediately trades down below 462.87 and stays below
\$462.87 for the whole year; you will ultimately have twice the notional.B B
B*

David J. Giuffrida
J.P. Morgan
| Global Investment Opportunities Group



B
B
B
B
B

This communication is for informational purposes only. It is not intended as an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. All market prices, data and other information are not warranted as to completeness or accuracy and are subject to change without notice.

Any comments or statements made herein do not necessarily reflect those of JPMorgan Chase & Co., its subsidiaries and affiliates.

This transmission may contain information that is privileged, confidential, legally privileged, and/or exempt from disclosure under applicable law. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution, or use of the information contained herein (including any reliance thereon) is STRICTLY PROHIBITED. Although this transmission and any attachments are believed to be free of any virus or other defect that might affect any computer system into which it is received and opened, it is the responsibility of the recipient to ensure that it is virus free and no responsibility is accepted by JPMorgan Chase & Co., its subsidiaries and affiliates, as applicable, for any loss or damage arising in any way from its use. If you received this transmission in error, please immediately contact the sender and destroy the material in its entirety, whether in electronic or hard copy format. Thank you.

Please refer to <http://www.jpmorgan.com/pages/disclosures> for disclosures relating to European legal entities.