

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: PETER MANDELSON
Sent: Sat 12/25/2010 9:06:46 PM

Reflecting on our phone call, I hope I can do something with JPM. I told Lazard that I have been asked to do an event in China for JPM as well as a dinner in Hanoi for Barclays and an evening in London for HSBC. They say they happy with this. What they won't accept is my travelling round generally with another bank's name on my ticket. Where appropriate they want me to bear the Lazard brand - push business their way. Lazard will help my own and Global Counsel's brand.

Lazard have also said, tho, that if in the course of Global Counsel business I am helping deals that involve other banks, they will be grown up about that. They have their own close relationship with JPM, Barclays etc.

So if I am going to do something for JPM, it should be a discreet Global Counsel project, something that does not directly compromise my Lazard relationship and which also does not trample on Tony's territory.

At this stage in my post ministerial life, I am learning. But I am a quick learner. My aim is to acquire enough knowledge and networks in time to participate in real deals. I do not want to live by salary alone. That's why I need to do as much as possible to build with JPM.