

To: Barrett, Paul S [REDACTED]
From: Jeffrey Epstein
Sent: Wed 10/12/2011 7:31:10 AM
Subject: Re: Update

I believe that oil will spike, should we put on cashless, spreads. buy outright. . I would like option pricing on gold, oil.

On Tue, Oct 11, 2011 at 2:56 PM, Barrett, Paul S <[REDACTED]> wrote:

Jeffrey

+2.5MM YTD -4.4MM since inception

We have seen a nice rally in the SP500 and Corn. HY lagging.

I think we should take advantage of this rally by collaring the SP500 for a month – buy 1150 puts and sell 1230 calls. Would do it on \$3MM.

Paul

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