

To: jeevacation@gmail.com[jeevacation@gmail.com]; jeffrey epstein[jeevacation@gmail.com]
From: Barrett, Paul S
Sent: Wed 1/5/2011 8:10:29 PM
Subject: RE: Oil Idea

We had 100,000 barrels on the most recent expiry. I would do 50,000 barrels in this structure. And then another 50,000 as an outright risk reversal if we see a move back to 85.00.

Paul Barrett, CFA
Managing Director
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JPMorgan Private Bank
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From: jeffrey epstein [mailto:jeevacation@gmail.com]
Sent: Wednesday, January 05, 2011 3:07 PM
To: Barrett, Paul S
Subject: Re: Oil Idea

I like it

Sorry for all the typos .Sent from my iPhone

On Jan 5, 2011, at 2:51 PM, "Barrett, Paul S" <[REDACTED]> wrote:

Jeffrey

As a replacement for our oil risk reversal that came off what do you think of this:

Bullish 3-Month WTI trade

Option Expiry: 14Apr11

Buy a 92 x 99 WTI call-spread (7.5% max-return)

Short a 92 WTI put, with Knock-In: 71

cashless

Paul

Paul Barrett, CFA

Managing Director

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