

---

**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Saturday, May 12, 2018 12:33 AM  
**To:** Jide Zeitlin  
**Subject:** Re:

No surprise

On Fri, May 11, 2018 at 7:34 PM Jide Zeitlin <[REDACTED]> > wrote:

Good lunch today in Zug re sanctions solution. Interest piqued. <=div>

On May 5, 2018, at 7:28 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> > wrote:

understood. not sure if the co is sanctioned.? =i have tried to research for you sanctions and the case law. n=t much. . if you had a meeting with the appropriate division o= treasury, im sure you can structure around it. . =rust swap. option, . for ex can a financial institution trade=in the debt of the co.? public debt , private debt. ? =A0 are adr equivalents covered. . etc

On Sat, May 5, 2018 at 1:55 PM Jide Zeitlin <[REDACTED]> > wrote:

Yes. Just hung up with our mutual friend having discussed this topic. =e agrees with your view that a full divestiture may be required.

The challenge is structuring the option in such away that it does not =ake me appear to be a strawman--legally or simply in terms of political pe=ception given the mid-terms.

On May 5, 2018, at 13:44, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> > wrote:

<https://www.rferl.org/a/us-treasury-provides-way-three-russian-companies-gaz-rusal-en-plus-avoid-us-sanctions-mnuchin/29203690.html></=>

<<https://www.rferl.org/a/us-treasury-provides-way-three-russian-companies-gaz-rusal-en-plus-avoid-us-sanctions-mnuchin/29203690.html>>

he divests of all. take a note interest to mirror return minus . opti=n to buy back in 5 years if sanctions have been lifted . other=ise another 3 then another 2. . . treasury would need to opine=on intial transaction. . the lack of control shoudl give treasury comfort. must not run afoul of financing rules.

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> ,

and

destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com) <<mailto:jeevacation@gmail.com>> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

◆=A0 please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by

return e-mail or by e-mail to =a href="mailto:jeevacation@gmail.com"  
target="\_blank">jeevacation@gmai=.com, and  
destroy this communication and all copies thereof,  
including all attachments. copyright -all rights reserved

conversation-id 7420 date-last-viewed 0 date-received 1526085192 flags 8590195717 gmail-label-ids 7 6  
remote-id 820690