

From: "[REDACTED]"

To: "Jeffrey Epstein" <[REDACTED]>

Subject: Fw:

Date: Wed, 19 Mar 2014 15:16:39 +0000

Importance: Normal

----- SMS -----

To: 9145849429

Sent: Mar 19, 2014 11:13 AM

In fact. Spot ethanol 2.70. Cost basis. 1.70. Almost 1.00. Spread. At that rate GPRE will make 1bn. But they will hide a lot. Still using 500mm in earnings. 4bn ent value.

Sent via BlackBerry from T-Mobile