

From: "Barrett, Paul S" <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
CC: Barrett Team <[REDACTED]>
Subject: RE: Meritor CLN
Date: Tue, 17 Sep 2013 20:24:21 +0000

We will be up around 220K when we get done in Southern Financial.

We also own the position in Haze. Also up around 220K on that tranche.

We should unwind them together.

Let me know.

Paul

Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Private Bank** |
320 Park Avenue, 14th Floor, New York, NY 10022 | [REDACTED] | NMLS
ID# 853441

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Tuesday, September 17, 2013 3:20 PM
To: Barrett, Paul S
Subject: Re: Meritor CLN

ok

On Tue, Sep 17, 2013 at 3:16 PM, Barrett, Paul S <[REDACTED]> wrote:
Hi Jeffrey

Our view that Meritor credit spreads would tighten has worked out well. We bought a 3yr note yielding 6.2%. Now the yield is 2.30%. We should sell it. Don't think it makes sense to hold paper paying such a low yield.

Profit all in is \$175K.

Let me know.

Paul

Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Private Bank** |
320 Park Avenue, 14th Floor, New York, NY 10022 | [REDACTED] | NMLS
ID# 853441

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