

From: "Barrett, Paul S" <[REDACTED]>

To: "'Epstein, Jeffrey (jeevacation@gmail.com)'" <jeevacation@gmail.com>

Subject: American Airlines

Date: Wed, 29 Jan 2014 14:50:00 +0000

Attachments: AAL.pdf

Hope you bought this...stock is up 32%

Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Securities LLC** | **J.P. Morgan Private Bank** | **J.P. Morgan Chase Bank N.A.**

320 Park Avenue, 14th Floor, New York, NY 10022 | T: (212) 622-2770 | F: (212) 310-0108 | [REDACTED]

NOT AN OFFICIAL CONFIRMATION

For informational purposes only. This report does not represent an official account of the holdings, balances, or transactions made in your account and is being provided at your request. Please refer to your monthly account statement for the official record of all of your account activities. For question, please call your [REDACTED] Morgan representative.

This email is confidential and subject to important disclaimers and conditions including on offers for the purchase or sale of securities, accuracy and completeness of information, viruses, confidentiality, legal privilege, and legal entity disclaimers, available at [REDACTED]

IRS Circular 230 Disclosure: JPMorgan Chase & Co. and its affiliates do not provide tax advice. Accordingly, any discussion of U.S. tax matters contained herein (including any attachments) is not intended or written to be used, and cannot be used, in connection with the promotion, marketing or recommendation by anyone unaffiliated with JPMorgan Chase & Co. of any of the matters addressed herein or for the purpose of avoiding U.S. tax-related penalties.

From: Barrett, Paul S

Sent: Wednesday, December 11, 2013 9:59 AM

To: 'Epstein, Jeffrey (jeevacation@gmail.com)'

Subject: AAL research

JPMorgan released a new research report on American Airlines this morning. I have attached the article for your review. You should buy \$250K worth.

AFL American Airlines (AAL, OW – \$24.88) (Jamie Baker)

It's Official; Adding to [REDACTED] Morgan US Equity Analyst Focus List, \$37 Price Target

We are adding American Airlines (AAL) to our [REDACTED] Morgan US Equity Analyst Focus List; we are Overweight the new entity, consistent with our pre-merger thesis, and maintain our \$37 YE14 price target.

Paul

Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Securities LLC** | **J.P. Morgan Private Bank** | **J.P. Morgan Chase Bank N.A.**

320 Park Avenue, 14th Floor, New York, NY 10022 | T: (212) 622-2770 | F: (212) 310-0108 | [REDACTED] | NMLS ID# 853441

EFTA00684412

This email is confidential and subject to important disclaimers and conditions including on offers for the purchase or sale of securities, accuracy and completeness of information, viruses, confidentiality, legal privilege, and legal entity disclaimers, available at [REDACTED]