

From: "Barrett, Paul S" <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
CC: "Giuffrida, David J" <[REDACTED]>
Subject: RE: 3 things:
Date: Mon, 18 Jun 2012 20:04:00 +0000

Jeffrey

The coupon now at 10.50%. This S&P note will close on Wednesday. Buffer still 20%. Still like the idea of rolling \$3MM of the Altria money into it.

Paul

Paul Barrett, CFA
Managing Director
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From: Barrett, Paul S
Sent: Thursday, June 14, 2012 12:26 PM
To: 'Jeffrey Epstein'
Cc: Giuffrida, David J
Subject: RE: 3 things:

Jeffrey

I think we should take \$3MM of the \$4MM coming back on the Altria note and do something like the following:

12 month SP500 Linked Note
20% buffer with continuous monitoring (barrier at 1060)
Pays the greater of a 11% coupon up to a cap of 15% if we do not touch 1060 during the next 12 months

Let me know

Paul

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From: Jeffrey Epstein [<mailto:jeevacation@gmail.com>]

Sent: Wednesday, June 13, 2012 3:02 PM

To: Barrett, Paul S

Subject: Re: 3 things:

what other spreads.. 120 call etc.

On Wed, Jun 13, 2012 at 10:16 AM, Barrett, Paul S <[REDACTED]> wrote:
Jeffrey

1. Our Altria Market Plus Note fixes today. We invested \$3MM. Will get back around \$4MM. We are looking at some alternatives.
2. Dec 2012 Brent is at 96.50. We can buy a 112 Call and sell a 82 Put. Cashless.
3. FINRA now requires us to ask about assets held away for each account. You can disclose it or decline to answer. Will address this when we next speak.

Paul

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Jeffrey Epstein

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