

**From:** Paul Barrett <[REDACTED]>  
**To:** "jeffrey E." <jeevacation@gmail.com>  
**Subject:** Re:  
**Date:** Mon, 22 May 2017 12:03:24 +0000

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We need to differentiate between poor performance on my part vs some systematic shock. I am happy to be on the hook if my ideas are not working. My goal is to have a fairly conservative portfolio that will have plenty of dry powder to buy the dips when they happen.

I will work with Darren and Rich to come up with a proposal that works for you.

Sent from my iPhone

On May 22, 2017, at 12:44 AM, jeffrey E. <jeevacation@gmail.com> wrote:

Understood . Not sure what you propose . is your position you get 4,5 million after tax and no risk?

On Sun, May 21, 2017 at 9:27 PM Paul Barrett <[REDACTED]> wrote:

The deal you proposed on Friday doesn't work for me. The asymmetrical risk I would face would simply result in an overly conservative portfolio and a reluctance to implement positions when we get the best opportunities. I doubt you would want that either. Being exposed to some crazy event or flash crash that would void our deal is unreasonable. You know what I bring to the table and how much value I can add to your portfolios.

If the original deal doesn't work for you please let me know. I have some other options that I have put on hold that require a response.

Knowing my position on our deal do you still want me to call Rich and Darren tomorrow?

Happy to discuss if you would like.

Paul

Sent from my iPhone

On May 21, 2017, at 4:38 PM, jeffrey E. <jeevacation@gmail.com> wrote:

Can you guys talk to each other

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please note

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