

From: "Barrett, Paul S" <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>
CC: "Giuffrida, David J" <[REDACTED]>
Subject: RE: Swap idea
Date: Tue, 03 Apr 2012 14:21:29 +0000

Jeffrey

We should do the same switch for the Ford bonds into Meritor for the Haze Trust. Up \$55K on these Fords.

Paul

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
320 Park Avenue, 14th Floor, New York, NY 10022
[REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, April 02, 2012 11:43 AM
To: Barrett, Paul S
Subject: Re: Swap idea

yes

On Mon, Apr 2, 2012 at 11:41 AM, Barrett, Paul S <[REDACTED]> wrote:
Can I do the switch into Meritor?

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
320 Park Avenue, 14th Floor, New York, NY 10022
[REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, April 02, 2012 11:40 AM
To: Barrett, Paul S
Subject: Re: Swap idea

ok sell them

On Mon, Apr 2, 2012 at 11:38 AM, Barrett, Paul S <[REDACTED]> wrote:
All in +\$180,000 (136K from interest and 46K from capital appreciation)

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
320 Park Avenue, 14th Floor, New York, NY 10022
[REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, April 02, 2012 11:35 AM
To: Barrett, Paul S
Subject: Re: Swap idea

p & l for the fords?

On Mon, Apr 2, 2012 at 11:24 AM, Barrett, Paul S <[REDACTED]> wrote:
Hi Jeffrey

I think we should sell our \$1.2MM of the Ford 7% 2015 (ytm 3.82%) and move into a 3yr Meritor Note yielding 6%. Meritor is a global auto parts supplier focused on commercial parts. We are OW the credit. I would recommend \$1.5MM of this.

Let me know.

Paul

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
320 Park Avenue, 14th Floor, New York, NY 10022
[REDACTED]

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