

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** Jeffrey M Matusow <[REDACTED]>  
**Subject:** Re: JPM preferreds  
**Date:** Thu, 29 Jul 2010 14:36:24 +0000

---

what are the terms of the jpms

On Thu, Jul 29, 2010 at 4:34 PM, Jeffrey M Matusow <[REDACTED]> wrote:

Jeffrey,

You own \$20MM of the JPM 6.7% preferreds at \$24.975

After a trading down below \$23 they are trading back at \$24.70 as rates have fallen. I think we should look to sell half the position. You received a \$0.42 dividend, so a sale at \$24.70 is a net gain of 14 cents. There are cheaper bank preferreds that we can swap into like the BAC 7% which are yielding 7.35% to maturity and 11.2% to the call in Nov-11.

Let me know.

Jeff

Jeffrey M. Matusow

JPMorgan Private Bank | 40 West 57th Street, 33rd Floor, New York, NY 10019

Work: [REDACTED] | Email: [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.

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 <http://www.jpmorgan.com/pages/disclosures/email>.

--  
\*\*\*\*\*

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments.