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**To:** David Stern <[REDACTED]>

**Subject:**

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j.p. morgan will be the joint venture partner. financial trust is joint venture, all the guarantees and reputational risk will only be j p. morgan.. It is a mistake, to take deutch bank if they need gov't intervention.. they will deal the head of the private bank, jes staley, with 1.5. trillion dollars under maganement. and the chariman jamie dimon

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