

From: Jeffrey Epstein <jeevacation@gmail.com>
To: "Barrett, Paul S" <[REDACTED]>
Subject: Re: TO Do and Iran
Date: Fri, 03 Feb 2012 13:19:53 +0000

ok

On Thu, Feb 2, 2012 at 10:40 PM, Barrett, Paul S <[REDACTED]> wrote:

Would you like to see any other Iran ideas? I do like the CDS on Saudi.
Also vol has come way down and we should look at buying volatility both in equities and fx. I will send you some ideas.
Paul

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Thursday, February 02, 2012 06:05 PM
To: Barrett, Paul S
Subject: Re: TO Do and Iran

no

On Thu, Feb 2, 2012 at 7:05 PM, Barrett, Paul S <[REDACTED]> wrote:

What do you think of the Iran option?

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
320 Park Avenue, 14th Floor, New York, NY 10022
[REDACTED] (W) [REDACTED] (F)
NMLS ID# 853441
[REDACTED]

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Thursday, February 02, 2012 5:53 PM
To: Barrett, Paul S
Subject: Re: TO Do and Iran

ok

On Thu, Feb 2, 2012 at 6:51 PM, Barrett, Paul S <[REDACTED]> wrote:

Jeffrey

I think we should buy \$1MM of the Ally Preferreds. This is the former GMAC. ABS continues to tighten which should help their business. Right now the Ally's yield 11% ytw

On IRAN:

- You could buy a \$115 WTI call option that is contingent on the SP500 being below 1260 at maturity. Cost is 1.350% for 6 months OR
- Buy credit default protection on Saudi Arabia for 145bps

Will call to discuss

Paul

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank

320 Park Avenue, 14th Floor, New York, NY 10022

[REDACTED] (W) [REDACTED] (F)

NMLS ID# 853441

[REDACTED]

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