

From: "jeffrey E." <jeevacation@gmail.com>

To: "██████████" <██████████>

Subject: Re:

Date: Wed, 29 Nov 2017 15:15:51 +0000

we might think of a third party financier. apollo. ? etc. or even CS, as i always thought it seems silly for you guys to have the exact same back office. chasing the same clients. I have some confidential insights if you decide to move to the next step

On Wed, Nov 29, 2017 at 10:11 AM, ██████████ <██████████> wrote:

Given the combined size ,most definitely and it would allow me to clean up much deeper in my group . Also very interesting as J.B has almost no in-house Asset mgt . So it's a good combination with us ahead of Mifid/Finleg as they have to compensate for diminishing ROA
Ariane de Rothschild

On 30 Nov 2017, at 00:06, jeffrey E. <jeevacation@gmail.com> wrote:

i think if you were focused , you would end up with less to do as a result of more help

On Wed, Nov 29, 2017 at 9:59 AM, ██████████ <██████████> wrote:

Great - very interesting
I m not sure though that I have the capabilities to run that big a combined bank

Ariane de Rothschild

On 29 Nov 2017, at 23:56, jeffrey E. <jeevacation@gmail.com> wrote:

the board. . lots of alternatives. lots

On Wed, Nov 29, 2017 at 9:55 AM, ██████████ <██████████> wrote:

The merger is to me the best alternative to try
The family has very little left in the company - do they still decide ? The board at large ?

Ariane de Rothschild

On 29 Nov 2017, at 23:34, jeffrey E. <jeevacation@gmail.com> wrote:

yes, . thats why the family is spinning. . the alternative is for them to be bought by CS but it is too early in cs cleaning to do so. . , no matter what JB has some good teams that pichtet will hold off robbing for a year or so . so it is ripe for you to either approach, or my preference is a merger, tax efficient. . operations synergized , 200 m savings. . and YOU personally as opposed to benj trusts to be compensated fully

On Wed, Nov 29, 2017 at 9:29 AM, ██████████ <██████████> wrote:

Very interesting idea . Should I see the chairman of JB s board ? Wasn't he to be replaced soon too ?

Ariane de Rothschild

On 29 Nov 2017, at 21:02, jeffrey E. <jeevacation@gmail.com> wrote:

I think the merger of you and JB with you in charge would be great. as i always thought , the family is lost . they had no noncompete in place. as i knew

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