

**From:** Jeffrey Epstein <jeevacation@gmail.com>  
**To:** "Barrett, Paul S" <[REDACTED]>  
**Subject:** Re: To Do  
**Date:** Mon, 07 Jan 2013 20:54:10 +0000

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Ok

On Monday, January 7, 2013, Barrett, Paul S wrote:

Hi Jeffrey

I think we should buy another \$1MM worth of the RBS 7.25% Preferred (T). We own \$1MM at 23.75. Currently trading at 24.45 (ytw 7.41%).

They recently redeemed a few of their subordinated bonds. We still like the story and these bonds still trade cheap relative to their peers such as Lloyds.

Let me know.

Paul

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**Paul Barrett** | Managing Director | Global Investment Opportunities Group | [REDACTED] **. Morgan Private Bank** |

320 Park Avenue, 14<sup>th</sup> Floor, New York, NY 10022 [REDACTED]  
ID# 853441

[REDACTED] | NMLS

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