

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

**To:** Paul Barrett <[REDACTED]>

**Subject:** Re: Broadcom

**Date:** Thu, 12 Jul 2018 20:59:51 +0000

**Inline-Images:** image002.jpg

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This happened this. MORNING!!

On Thu, Jul 12, 2018 at 3:48 PM Paul Barrett <[REDACTED]> wrote:

Jeffrey

We own 8000 shares of Broadcom (AVGO). They announced a surprise acquisition of Computer Associates (CA) last night. Stock dropped 13% today as the Street hates the deal. Big question is why would a semi company buy a sleepy software business. And the company did not do a conference call. As a result there were a bunch of downgrades.

My cost basis: \$250 or \$2MM

Current spot: \$209 after touching \$198 after the open

MTM (\$328K)

Market cap decline was \$14bln

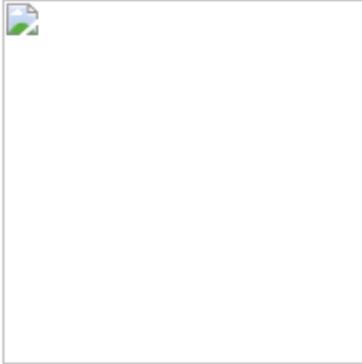
Value of acquisition is \$18bln

My recommendation is to buy Aug \$200 puts for \$4.70 and keep the position. By then the market should have some more clarity from management regarding the deal.

Paul

**Paul Barrett**

Alpha Group Capital LLC



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please note

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