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**From:** Jes Staley <[REDACTED]>  
**Sent:** Saturday, July 11, 2015 11:21 PM  
**To:** jeffrey E.  
**Subject:** Re: Developments

I have not met MacFarlen, the Chairman. It is his call.

Sent from my iPhone

On Jul 11, 2015, at 4:43 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

if you are there choice why hire spencer?

On Sat, Jul 11, 2015 at 12:56 PM, Jes Staley <[REDACTED]>  
<[REDACTED]> wrote:

Spencer will hear if they are hired on Monday. I got a call from another hunter, Mark Woodward, who says he spoke with Chairman last week. Chairman is on vacation next week.

Sense is that MacFarlan will want to run the company for a bit, and then pick. All the better because I think BNY is going to make a move at some point. I had lunch with a board member on Friday, and he asked some interesting questions.

About to barbecue

Jes

Sent from my iPad

On Jul 10, 2015, at 11:10 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

Any color from spencer Stewart

On Friday, July 10, 2015, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

Good

On Friday, July 10, 2015, Jes Staley <[REDACTED]> wrote:

Here we go.

Sent from my iPhone

Begin forwarded message:

From: Reuben Jeffery [REDACTED]  
Date: July 10, 2015 at 7:15:40 PM EDT  
To: [REDACTED]  
Subject: Developments

Dear Jes

So nice to hear from you

Much to discuss.

Are you around nyc this summer ?

reuben

rjeffery3

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please note

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