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**From:** Paul Barrett <[REDACTED]>  
**Sent:** Monday, May 22, 2017 12:03 PM  
**To:** jeffrey E.  
**Subject:** Re:

We need to differentiate between poor performance on my part vs some systematic shock= I am happy to be on the hook if my ideas are not working. My goal is to have a fairly conservative portfolio that will have plenty of dry powder to buy= the dips when they happen.

I will work with=Darren and Rich to come up with a proposal that works for you.

<=iv>

Sent from my iPhone

On May 22, 2017, at 12:44 AM, jeffrey E. <jeevacation@gmail.com> wrote:

=br>

Understood . Not sure what you propose . .is your position you get 4,5 million after tax and no risk?

On Sun, May 21, 2017 at 9:20 PM Paul Barrett

> > wrote:

The deal you proposed on Friday doesn't work for me. The=asymmetrical risk I would face would simply result in an overly conservative portfolio and a reluctance to implement positions when we get the best opportunities. I doubt you would want that either. Being exposed to some crazy event or flash crash that would void our deal is unreasonable. You know what I=bring to the table and how much value I can add to your portfolios. </=iv>

If the original deal doesn't work for you please let=me know. I have some other options that I have put on hold that require a response.

Knowing my position on our deal do you still want me to call Rich and Darren tomorrow?

=appy to discuss if you would like.

Paul

Sent from my iPhone

On May 21, 2017, at 4:38 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

=/div>

Can you guys talk to each other --

&nb=p; please note

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&nbs=; please note

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