

---

**From:** Paul Barrett [REDACTED]  
**Sent:** Wednesday, September 27, 2017 2:11 AM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: TEVA mando

Jeffrey

We own TEVA via a mandatory convertible. It's down around 60%. Position size of \$300K. It pays a 7% coupon. Company has a new CEO and selling assets to de-lever. Probably will top up to \$1mm and get paid the 7% while we wait for the turnaround to happen.

Paul Barrett

Alpha Group Capital LLC

Floor, New York, NY 10019

[REDACTED]  
[REDACTED]

Begin forwarded message:

From: "Ens, Amanda" <[REDACTED]> to:[REDACTED]  
Date: September 26, 2017 at 11:59:15 AM EDT  
To: "Paul Barrett (paul@alphagroupcapital.com) <mailto:paul@alphagroupcapital.com>"<[REDACTED]>  
<paul@alphagroupcapital.com <mailto:paul@alphagroupcapital.com>>  
Subject: TEVA mando

Paul, the mando is trading quite cheap to the common=o:p>

TEVA mando @ 341

Strip Yield: 20.8%

Low strike: 62.50

High strike: 75.00

If converted today, it would convert at low strike to 16 shares

Stock ref: 17.20

16 shares = \$275.20

Premium of mando over those shares: \$65.80

Mando dividends left: \$87.50

Common divs left: \$5.44

Amanda Ens

Director

Bank of America Merrill Lynch

Merrill Lynch, Pierce, Fenner & Smith Incorporat=d



---

This message, and any attachments, is for the intended recipient(s) only, may contain information that is privileged, confidential and/or proprietary and subject to important terms and conditions available at <http://www.bankofamerica.com/emaildisclaimer> . If you are not the intended recipient, please delete this message.