
From: Paul Barrett <[REDACTED]>
Sent: Wednesday, April 26, 2017 2:09 PM
To: jeffrey E.
Subject: Re: Update

Let me check.

Sent from m= iPhone

On Apr 26, 2017, at 9:19 AM, jeffrey E. <On Tue, Apr 25, 2017 at 9:33 PM, <[REDACTED]> wrote:

Hi Jeffrey<=p>

Her= is where we stand:

* Initial employment contract is so b=sic it contains nothing of note. Over the past 17 years I would have attest=d to a 12 month non compete. No copies available to me. Given I am not comp=ting with JPM for clients or assets I do not envision any problems.

* =arden leave is 90 days for an MD
* LLC setup and SEC registration woul= take 45-60 days. I cannot do any of this until my garden leave is over unl=ss Mary consents to it.

* I am a CFA so not necessary to get my Series=65
* Would find space in a work share location
* Given I need som= taxable income we should structure the payment as a \$250K annual fee (paid=semi annually) with the balance as the forgivable loan paid upfront. T=is would be repeated over 3 years. We would need full disclosure of this lo=n. Some people that I spoke to felt that a loan from a client is not allowe= but I double checked with a lawyer and he is going to confirm that it is i= fact ok. If for some reason the RIA rules do not allow this then everythin= will be taxable to me which requires us to go back to the drawing board re=arding numbers. If the IRS for some reason deems part of it taxable for ser=ices rendered during the course of the year then we would figure out someth=ng at the backend.

* I have a good handle on what your current trading=setup is and what we need to fix. We will need to ramp up our trading at Me=rill to stay on the Institutional platform and have any chance of getting a= ISDA. We could do that fairly quickly and not cost us too much if we can p=ay the new issue preferred market. Rich is confirming capabilities at DB. W= might be able to trade derivatives with a long form confirm.

* Havin= access to JPM will be important for you. Let me know where we stand with N=cole. Did you decide on a \$ number for her?

=/blockquote>

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= please note

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JEE

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