

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: PETER MANDELSON
Sent: Wed 6/30/2010 1:23:54 PM
Subject: Fw: Colin Grassie

As you were saying.....

--- On **Wed, 30/6/10, Martin Armstrong** [REDACTED] wrote:

From: Martin Armstrong [REDACTED]
Subject: Colin Grassie
To: petermandelson [REDACTED]
Cc: "Serena Cole" [REDACTED]
Date: Wednesday, 30 June, 2010, 14:16

Dear Peter ,

I spoke with Colin Grassie to day about a role as an advisor for you with Deutsche Bank . In this meeting we agreed the parameters for a further discussion with Anshu Jain next week . The context of their interest in you is that Anshu has now taken responsibility for the Investment Bank and he needs to arrange the Bank's relationships with its customers more effectively . He would ,by acquiring your services , be able to access Governments ,Families and Corporations on an International basis and this is the reason for his interest in you . In our meeting we discussed a retainer of 1million Dollars per annum and a discretionary bonus based upon a year end conversation between you and Anshu and Colin Grassie . We agreed that this was a better way than a formulaic approach because your contribution would be hard to quantify and would be in conjunction with the bankers working within the group . We also agreed that it should be based upon what a senior banker would be paid in the UK market. This is somewhere between 4 and 10 million dollars per annum . We did not discuss time commitment and I feel that we should not be specific about this , so that you have maximum flexibility . I suggest that we have a further conversation over the weekend so that we can agree the other elements of the deal such as title , office and the nature of the employment contract between Deutsche Bank and yourself .

I will ask Serena to arrange a call at the weekend .

Yours

Martin

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