

To: Jeevacation[jeevacation@gmail.com]
From: Paul S Barrett
Sent: Wed 11/10/2010 11:20:03 PM
Subject: RE: Line of Credit

OK - no trade will ever happen on this account without a clear OK from you.

We did send Harry the docs for the LoC if you decide to proceed.

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank

40W 57th Street, 33rd Floor, New York, NY 10019



From: Jeevacation [mailto:jeevacation@gmail.com]
Sent: Wednesday, November 10, 2010 3:17 PM
To: Paul S Barrett
Subject: Re: Line of Credit

Not until we speak

Sorry for all the typos .Sent from my iPhone

On Nov 10, 2010, at 5:37 PM, Paul S Barrett [REDACTED] wrote:

Hi Jeffrey

We have been approved for a 50MM line of credit - we will use this for doing swap spread trades (where we buy treasuries and pay fixed in swaps - makes money if swap rates go higher vs treasuries). We are hedged for parallel shifts in the curve.

Right now the spread is at +14bps. I would like to do 50MM notional at +12bps. This leaves us at 40,000/basis point.

We sent the docs to Harry.

Thanks

Paul

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

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