

To: Jeevacation[jeevacation@gmail.com]
From: Jeffrey M Matusow
Sent: Fri 4/23/2010 2:11:45 PM
Subject: GS Total Retrun Swap

Jeffrey,

We did 50,000 shares at \$160.421. The stock traded up to \$160.72 after the open and is trading at \$159.60

Ticker: GS
Shares: 50,000
Floating payer: Counterparty
Floating rate: 3mL + 45bps
Execution in & out: \$0.03 / share
Equity payer: JPMorgan
Equity payment: 1 year following trade date (at maturity)
Dividends: JPMorgan pays on dividend pay date
Break fee: 10bps in first 6 months

You can sell calls. If we do over the counter options they will be treated like 'covered calls', i.e. no collateral requirement. Listed options be require additional collateral because they are American style.

Call me when you are free.

Jeff

Jeffrey M. Matusow

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Work: [REDACTED]

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