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**From:** Jes Staley <[REDACTED]>  
**Sent:** Saturday, July 11, 2015 4:56 PM  
**To:** jeffrey E.  
**Subject:** Re: Developments

Spencer will hear if they are hired on Monday. I got a call from=another hunter, Mark Woodward, who says he spoke with Chairman last week. =chairman is on vacation next week.

Sense is that MacFarlan will want to run the company for a bit, and th=n pick. All the better because I think BNY is going to make a move a= some point. I had lunch with a board member on Friday, and he asked=some interesting questions.

About to barbecue

Jes

Sent from my iPad

On Jul 10, 2015, at 11:10 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@=mail.com>> wrote:

Any color from spencer Stewart

On Friday, July 10, 2015, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@=mai=.com>> wrote:

Good

On Friday, July 10, 2015, Jes Staley <[REDACTED]>  
<javascript:\_e(%7B%7D,'c=ml',[REDACTED]);> wrote:

Here we go.

Sent from my iPhone

Begin forwarded message:

From: Reuben Jeffery <[REDACTED]>  
Date: July 10, 2015 at 7:15:40 PM EDT  
To: [REDACTED]  
Subject: Developments

Dear Jes

So nice to hear from you

Much to discuss.

Are you around nyc this summer ?

reuben

rjeffery3

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please note

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