
From: Barrett, Paul S <[REDACTED]>
Sent: Tuesday, May 8, 2012 3:34 PM
To: Jeffrey Epstein
Cc: Ens, Amanda; Giuffrida, David J
Subject: RE: Oil Pricing

Jeffrey

4 things:

1. So we like short EUR v CAD outright
2. We should buy 1.5MM of the RBS 9.875% bonds. They have a yield to call of 7.30%. If they don't call it in 2016 it switches to 5yr swaps plus 850bps.
3. We should spend the remaining 750K of cash in Haze on another non-agency mortgage
4. I would like to start trading calendar option spreads around earnings (selling the near dated call and buying the next expiry call with same strike; take advantage of the vol skew where available). Can walk you through some examples.

Let me know

Paul

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank

[REDACTED], New York, NY 10022

[REDACTED]

[REDACTED]

[REDACTED] <mailto:[REDACTED]>

From: Giuffrida, David J
Sent: Tuesday, May 08, 2012 9:15 AM
To: Jeffrey Epstein
Cc: Ens, Amanda; Barrett, Paul S
Subject: RE: Oil Pricing

Jeffrey,

Bullish Brent risk reversals

September 2012 contract (13Aug2012 expiry)

111.10 reference

1)

- * buy 140 call
- * sell 100 put

Net credit \$1.87/bbl (Same trade you put on last week. When Brent was 118 you received \$0.29/bbl on 250,000 bbls)

2)

- * buy 130 call
- * sell 93 put

COSTLESS

From: Barrett, Paul S
Sent: Tuesday, May 08, 2012 08:32 AM
To: 'jeevacation@gmail.com' <jeevacation@gmail.com <mailto:jeevacation@gmail.com>>
Cc: Giuffrida, David J
Subject: Re:

Ok
Will come back with some pricing

Paul Barrett, CFA

Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
[REDACTED], New York, NY 10022

[REDACTED] <mailto:[REDACTED]>

From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Tuesday, May 08, 2012 08:25 AM
To: Barrett, Paul S
Subject:

lets look at more oil spreads

--

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of Jeffrey Epstein Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com <mailto:jeevacation@gmail.com>, and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

This email is confidential and subject to important disclaimers and conditions including on offers for the purchase or sale of securities, accuracy and completeness of information, viruses, confidentiality, legal privilege, and legal entity disclaimers, available at <http://www.jpmorgan.com/pages/disclosures/email>.