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**From:** perso@aderfam.ch  
**Sent:** Wednesday, November 29, 2017 3:00 PM  
**To:** jeffrey E.  
**Subject:** Re:

Great - very interesting  
I m not sure though that I have the capabilities to run that big a combined bank

Ariane de Rothschild

On 29 Nov 2017, at 23:56, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

the board. . lots of alternatives. lots

On Wed, Nov 29, 2017 at 9:55 AM, perso@aderfam.ch <mailto:perso@aderfam.ch> <perso@aderfam.ch> <mailto:perso@aderfam.ch> wrote:

The merger is to me the best alternative to try  
The family has very little left in the company - do they still decide ? The board at large ?

Ariane de Rothschild

On 29 Nov 2017, at 23:34, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>> wrote:

yes, . thats why the family is spinning. . the alternative is for them to be bought by CS but it is too early in cs cleaning to do so. . , no matter what JB has some good teams that pichtet will hold off robbing for a year or so . so it is ripe for you to either approach, or my preference is a merger, tax effficient. . operations synergized , 200 m savings. . and YOU personally as opposed to benj trusts to be compensated fully

On Wed, Nov 29, 2017 at 9:29 AM, perso@aderfam.ch <mailto:perso@aderfam.ch> <perso@aderfam.ch <mailto:perso@aderfam.ch>> wrote:

Very interesting idea . Should I see the chairman of JB s board ? Wasn't he to be replaced soon too ?

Ariane de Rothschild

On 29 Nov 2017, at 21:02, jeffrey E. <jeevacation@gmail.com>  
<mailto:jeevacation@gmail.com> wrote:

I think the merger of you and JB with you in charge would be great. as i always thought , the family is lost . they had no noncompete in place. as i knew

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