
From: jeffrey E. <jeevacation@gmail.com>
Sent: Sunday, December 3, 2017 6:47 PM
To: perso@aderfam.ch
Subject: Re:

of course ,

On Sun, Dec 3, 2017 at 1:46 PM, perso@aderfam.ch <mailto:per=o@aderfam.ch> <perso@aderfam.ch> wrote:=br>

I know you're totally right and I know I have to find a way out of =his upwards . Also way too fragile to have me only .

I drives me crazy to spend hours &hours on low level banking issue= when we should be aiming much higher . Also I have no time left to =velop the rest well (and could be amazing)

Can we speak tomorrow about it ?

Ariane de Rothschild =A0

On 3 Dec 2017, at 19:30, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail=com> > wrote:

As I have stated before , there is no reason to be e=ther . /or you can be both, . . Jes will be =appy to be out of barclays . that is for you only. - . I=am supportive of any path you choose that gives you securtiy, = you not the bank, not benj the cousins or the wine biz. I kills me to see =ou spending that your amazing talents as part of the working c=ass. I am sensitve to the family obligations. but =ou need HELP. cynthia is no where the level of tal=nt that you require. I am aware that you dont like to hear that. but it is a consensus .=C2 sorry, she is a good accountant . that is it. =A0 emanuel lacks gravitas , and reputation in the market place. =A0 two characteristics that will become more important to build the brand.=C2 You have by far the best name in the business, Sep=rate and apart from you, it does damage to the brand when people get=into the weeds. . Cleaning the bank was brilliant. and w=ll done. but there is no one besides you doing big things. =A0 Selling it is too complicated given the tax issues. A structure like JV=C2 sharing back office, having a public vehilce and a private one= not that hard. .

over and over , I hear that the bank and its reputation , powe=ful is you but as a one man band. maybe harsh , bu= no third party disagrees. The issue discussed the other day w=th someone high in your industry was , what happens if somethi=g happens to ariane. ?? !. dont tell me tweedledum and tweedledee. =A0 (cynthia and emanuelle) . will be in charge. I tol= them i was unaware of succession plans.

I am always there for you, and though you might dis=gree, you will always get my best advice.

On Sun, Dec 3, 2017 at 1:01 PM, perso@aderfam.ch <perso@aderfam.ch <mailto:perso@aderfam.=h> > wrote:

I was thinking about the merger. Is it really a good idea=to become a fully listed entity ?

A=iane de Rothschild

On 3 Dec 2017, at 13:29, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> >

wrote:

i looked at the numbers. in jeffreys ide=l world there is a merger. or jv. . if jes s=aley can play a part all the better. as someone who you can di=ect that has vast experince in all aspects including regulatory. . =the alternative is to try to sell JB to cs and you would get some of the clien=s who dont want to be part of a big bank

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