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**From:** [REDACTED]  
**Sent:** Wednesday, November 29, 2017 3:07 PM  
**To:** jeffrey E.  
**Subject:** Re:

Like before I think it s a good deal to get out from the top , gets B out ( more needed than ever) and locks other shareholders for a while I ll ask Cynthia to rerun the numbers.

I ve just been nominated to the board of Amdocs - Israeli software co listed on the Nasdaq- .

Ariane de Rothschild

On 30 Nov 2017, at 00:01, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com> > wrote:

you can certainly figure out who can help you . it is one of your great skills. . pull the best from both . and then 18 -24 months later it should run itself.

On Wed, Nov 29, 2017 at 9:59 AM, [REDACTED]

[REDACTED] > wrote:

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, [REDACTED]

[REDACTED] 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 effcient. . operations synergized , 200 m savings. . and YOU personally as opposed to benj trusts to be compensated fully

On Wed, Nov 29, 2017 at 9:39 AM

> 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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