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**From:** Paul Barrett <[REDACTED]>  
**Sent:** Friday, August 3, 2018 2:42 PM  
**To:** Jeffrey E.; Richard Kahn  
**Subject:** RE: PLN

Why? I thought PLN would weaken so I hedged the fx exposure. PLN is down 8% since I bought the stock. The hedge worked.

Paul Barrett

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142 W 57th Street, 11th Floor, New York, NY 10019

[REDACTED] (o) [REDACTED] (c)

From: Jeffrey E. <jeevacation@gmail.com>  
Sent: Friday, August 03, 2018 10:36 AM  
To: Paul Barrett <[REDACTED]>; Richard Kahn <[REDACTED]>  
Subject: Re: PLN

yes. again a very bad decision to hedge !!! were you afraid poland would strengthen compared to dollar !!??

On Fri, Aug 3, 2018 at 10:29 AM, Paul Barrett <[REDACTED]> mailto:[REDACTED] wrote:

Jeffrey

OK to convert the excess PLN back into USD? I need to sell around 682K PLN (~\$185K).

Paul

Paul Barrett

Alpha Group Capital LLC

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NY 10019

[REDACTED] (o) [REDACTED] (c)

[REDACTED] <mailto:[REDACTED]

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please note

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