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**From:** Richard Kahn [REDACTED]  
**Sent:** Friday, July 13, 2018 6:35 PM  
**To:** jeffrey E.  
**Subject:** Re: AVGO

i believe he is married to broadcom as has he got stuck with =tock on both 4,000 lots from selling puts ..

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
fax [REDACTED]  
cel [REDACTED]

On Jul 13, 2018, at 2:18 PM, jeffrey E. <jeevacation@gmail.com> wrote:

Again?? How many puts ? What are the alternatives. The fact that you own the stock at a higher price is affecting your decision. Sorry. This is just ridiculous!!! Would you buy the stock here . ???? If you would would you also buy puts ==? My patience is at its end

On Fri, Jul 13, 2018 at 2:13 PM Paul Barrett [REDACTED] wrote:

My initial recommendation this morning was to buy the \$200 Aug puts. I still think that is the best idea. The stock is now down 16% on a deal that no one fully understands. The CEO has a good track record regarding mergers. So I think it makes sense to keep the stock and own protection for the next 35 days until we hopefully get more clarity from management.

Paul Barrett

Alpha Group Capital LLC

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

<image001.jpg>

From: jeffrey E. <jeevacation@gmail.com>  
Sent: Friday, July 13, 2018 1:55 PM  
To: Paul Barrett [REDACTED]  
Cc: Richard Kahn [REDACTED]  
Subject: Re: AVGO

I've had enough!!!! Which =uts ???

On Fri, Jul 13, 2018 at 1:40 PM =aul Barrett [REDACTED]

wrote:

Any thoughts on the AVGO Aug =uts? Stock trading at 204.50.

Aug puts now \$6.50

Paul Barrett

Alpha Group =apital LLC

142 W 57th =treet, 11th Floor, New York, NY 10019

[REDACTED]

<image003.jpg>

From: =aul Barrett  
Sent: Friday, July 13, 2018 9:42 AM  
To: jeffrey E. <jeevacation@gmail.com>; Richard Kahn [REDACTED]  
Subject: RE:

Jeffrey

I understand your frustrations and appreciate your willingness to figure out a solution. I have some ideas which I will send you over the weekend if that is OK.

Re =roadcom: the stock is up \$1.20 at \$211.50. After the =initial shock reaction of yesterday, there has been a lot of focus on =the cost synergies etc. but very little conviction in revenue opportunities. However until we hear from management as to =the overall intentions of the deal, uncertainty will linger.

This morning =the pricing is as follows:

Aug 200 Puts cost \$4.10

Sept 200 Puts cost \$7.90

Earnings are on 08/30. So worst case is the uncertainty lingers until then which =ould argue to buy the Sept puts. However I still prefer buying the Aug =uts as I would fully expect more clarity from management before August expiry.

Paul

Paul =arrett

Alpha Group Capital LLC

142 W 57th =treet, 11th Floor, New York, NY 10019



<image003.jpg>

From: jeffrey E. <jeevacation@gmail.com>  
Sent: Friday, July 13, 2018 7:11 AM  
To: Paul Barrett [REDACTED] Richard Kahn [REDACTED]  
Subject:

I'm not angry, sorry, it is sad. it is apparent that you have =o experience trading. we both made a =istake. . the spy trades were the results of a rank =matuer. . you took a postion on the direction of the =arket. ok. you decided to play it extra =hort time and short. . why? =ecause the options are cheaper. ? knowing full well =hat time premium was running. . first silly move. = I allowed as promised to give you authority. . you set a =arget. . it hit the traget, you moved in back. =ased on media reporting on trump visit? you didnt =ct. the market dipped and you panicked. . =MATEUR . wrong options wrong timing , no discipline =nd as a percentaage of investment. a one day dip fo =5%. wanting to buy the highter strike , is ok. =ut why the same month? why the same moment. why the =ame index. . sorry. I have taught =his for many years. and your grade is an =. not one good move in many. . re =roadcom. the crack happend in the morning. =ptions were higher. no alternative presented. no =analysis. , this is no way to manage =oney. I have lost a great deal of money hoping =ou would be able to do as you promised you could . would. . Had you told me , =effrey I d like to try a new job as a manager lets =tart slow I can learn . i would be less =nnoyed. you told me you had great confidence knew the =isks and truly believed you would be able to raise money .do well and prosper. . If it were not =ou, this would have ended months ago. . =e should work on a solution . not sure yet what shape it takes.

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please =ote

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