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**From:** Paul Barrett <[REDACTED]>  
**Sent:** Wednesday, August 1, 2018 4:10 PM  
**To:** jeffrey E.  
**Cc:** [REDACTED]  
**Subject:** PLN Hedge to roll

Jeffrey

We are still long 20,000 shares of CD Projekt (Polis= gaming stock). We bought the stock back in April at PLN120. Currently at =LN204. So up around \$411K on this remaining tranche. We did take profits on the other half at PLN165.

I think we should hold the position. If you agree I would like to roll the PLN hedge that is maturing tomorrow. We are short 3.=MM PLN vs \$878K USD via the hedge. I don't have a view on PLN and would rather not have the exposure. We could roll for 3 months.

Paul

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