
From: Paul Barrett <[REDACTED]>
Sent: Wednesday, July 19, 2017 2:39 PM
To: Jeffrey Epstein
Cc: Richard Kahn
Subject: Euro

Jeffrey

Tried calling.

We can buy euro calls through Merrill on the ETF. It's not ideal but all we have for now. Vol is around 7pct which is a decent level.

I would start by buying 3 month 1.1700 equivalent calls on the FXE which tracks the EURO. Spend \$100,000 to start. Controls around 10mm notional.

AND:

Then put on a 1.1250 x 1.1750 risk reversal on 5mm (buy the 1.1750 calls and sell the 1.1250 puts) Solve to make it cashless.

Paul

Paul Barrett

```
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