
From: Paul Barrett <[REDACTED]>
Sent: Wednesday, May 23, 2018 2:31 AM
To: Jeffrey E.
Subject: RE: FW: 2 things

If I can get them down to:

- * Permitted to withdraw 1/4 of our funds per quarter starting after 3 months
- * no early withdrawal fees
- * no withdrawal limits after 12 months

I will own the performance as part of my numbers. Having this type of fund in the portfolio will be a good balance to the rest of our credit exposure and we have plenty of liquidity as preferreds get called.

Paul Barrett

Alpha Group Capital LLC



From: Jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, May 8, 2018 2:39 PM
To: Paul Barrett <[REDACTED]>; Rich Kahn <[REDACTED]>
Subject: Re: FW: 2 things

Yes I agree but I don't want to be locked in anything else !!!

On Tue, May 8, 2018 at 2:34 PM Paul Barrett [REDACTED] >>
wrote:

I think the credit fund is really worth considering. I am convinced there will be some amazing short opportunities in credit over the coming 1-2 years.

Paul Barrett

Alpha Group Capital LLC

NY 100

urce=g> th Street, 1

From: Jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>>
Sent: Tuesday, May 08, 2018 2:25 PM
To: Paul Barrett <[REDACTED]>
Subject: Re: FW: 2 things

No

On Tue, May 8, 2018 at 1:57 PM Paul Barrett [REDACTED] <mailto:[REDACTED]> wrote:

Jeffrey

Any thoughts on these?

Paul Barrett

Alpha Group Capital LLC

1
York, NY 10019

rc=g> th Street

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From: Paul Barrett

Sent: Wednesday, May 02, 2018 11:04 PM

To: Jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmail.com>>

Cc: Richard Kahn <richard.kahn@protonmail.com> >

Subject: 2 things

Hi Jeffrey

1. I would like to allocate \$5MM to a Credit hedge fund that I know well. I believe we need to have a manager who can earn 6-8% net if current credit conditions persist but then is able to play the short side and hopefully deliver 10-15% if the credit cycle turns. I negotiated favorable terms of 1.5%/15%. Lock up 1yr. The founder is a former John Paulson PM who ran their credit book for 10 years leading into the Financial Crisis. I would fund it with some preferreds that are about to be called.

2. A portfolio manager that I have known for many years is looking to start a macro hedge fund. How do you feel about seeding him in exchange for an ownership stake in the GP and Management Company? My guess is we would need a ~\$20MM-\$25MM commitment. I have not discussed this with him but I do think Macro hedge funds are finally going to be able to make some money again as QE comes to an end.

Paul

Paul Barrett

Alpha Group Capital LLC

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York, NY 10019

?q=142+W+57&entry=gmail&source=g> th Street, 11th Floor, New

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