
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 ¼ 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

[REDACTED]

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 [REDACTED] Source=g> th Street, 1 [REDACTED]

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

York, NY 10019

Force=g> th Street

From: Paul Barrett

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

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

Cc: Richard Kahn <ri[REDACTED]> >

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

York, NY 10019

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

[REDACTED]

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please note

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