
From: jeffrey E. <jeevacation@gmail.com>
Sent: Saturday, May 12, 2018 1:21 AM
To: Jide Zeitlin
Subject: Re:

Great work

On Fri, May 11, 2018 at 8:33 PM jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@=mail.com> > wrote:

No surprise

On Fri, May 11, 2018 at 7:34 PM Jide Zeitlin <[REDACTED]>=wrote:

Good lunch today in Zug re sanctions solution. Interest piqued. <=div>

On May 5, 2018, at 7:28 PM, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gm=il.com> > wrote:

understood. not sure if the co is sanctioned.? =i have tried to research for you sanctions and the case law. n=t much. . if you had a meeting with the appropriate division o= treasury, im sure you can structure around it. . =rust swap. option, . for ex can a financial institution trade=in the debt of the co.? public debt , private debt. ? ◆=A0 are adr equivalents covered. . etc

On Sat, May 5, 2018 at 1:55 PM Jide Zeitlin <[REDACTED] <mailto:[REDACTED]> > wrote:

Yes. Just hung up with our mutual friend having discussed this topic. =e agrees with your view that a full divestiture may be required.

The challenge is structuring the option in such away that it does not =ake me appear to be a strawman--legally or simply in terms of political pe=ception given the mid-terms.

On May 5, 2018, at 13:44, jeffrey E. <jeevacation@gmail.com <mailto:jeevacation@gmai=.com> > wrote:

<https://www.rferl.org/a/us-treasury-provides-way-three-rus=ian-companies-gaz-rusal-en-plus-avoid-us-sanctions-mnuchin/29203690.html></=>

<<https://www.rferl.org/a/us-treasury-provides-way-three-russ=an-companies-gaz-rusal-en-plus-avoid-us-sanctions-mnuchin/29203690.html>>

he divests of all. take a note interest to mirror return minus . opti=n to buy back
in 5 years if sanctions have been lifted . other=ise another 3 then another 2. . . treasury would need to opine=on initial
transaction. . the lack of control shoudl give treasury comfort. must not run afoul of financing rules.

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