
From: Steven Sinofsky <████████>
Sent: Wednesday, April 10, 2013 4:31 PM
To: Jeffrey Epstein
Subject: Fwd: Hello from Colin Gillis / MSFT analyst at BGC
Attachments: BGC_MSFT_04102013.pdf; Untitled attachment 00941.htm

Begin forwarded message:

From: "Gillis, Colin" <████████> <mailto:████████> >
Date: April 10, 2013, 9:10:02 AM PDT
To: "Sinofsky, Steven" <████████> <mailto:████████> >
Subject: Hello from Colin Gillis / MSFT analyst at BGC

Hey there Stephen –

Just wanted to drop you a note to see how your spring is, thank you for the excellent articles you have been writing lately,

and share with you that I downgraded MSFT today.

The stock has been up on speculation of a CEO change. Lots of people in the investor community wanted you to have that seat, including myself.

Report is attached. I hope to stay in touch. If you watch CNBC you can see me on fastmoney tonight at the top of the program discussing the downgrade.

-Colin

Colin W. Gillis

Director of Research

Senior Technology Analyst

Equities & Derivatives, The Americas

BGC Financial, L.P.

[REDACTED]

Cell: [REDACTED]

[REDACTED] <mailto:[REDACTED]>

[REDACTED] <mailto:[REDACTED]>

linkedin.com/in/ColinGillis <http://linkedin.com/in/ColinGillis>

<http://www.bgcpartners.com>

CONFIDENTIAL: This e-mail has been sent to you by one of the BGC entities (collectively BGC) listed at the following link http://www.bgcpartners.com/legal/disclaimers/index.html#email_disclaimer.

The link contains company and FSA registration numbers. This e-mail, including its contents and attachments, if any, are confidential. If you are not the named recipient please notify the sender and immediately delete it. You may not disseminate, distribute, or forward this e-mail message or disclose its contents to anybody else. Copyright and any other intellectual property rights in its contents are the sole property of BGC and its affiliates. E-mail transmission cannot be guaranteed to be secure or error-free.

The sender therefore does not accept liability for any errors or omissions in the contents of this message which arise as a result of e-mail transmission. If verification is required please request a hard-copy version. Although we routinely screen for viruses, addressees should check this e-mail and any attachments for viruses. We make no representation or warranty as to the absence of viruses in this e-mail or any attachments. Please note that to ensure regulatory compliance and for the protection of our customers and business, we may monitor and read e-mails sent to and from our server(s).

The registered offices of the BGC entities are at 1 Churchill Place, London, E14 5RD.

For any issues arising from this email please reply to the sender.

The FSA register appears at <http://www.fsa.gov.uk/register/>.

The FSA regulates the financial services industry in the United Kingdom and is located at 25 The North Colonnade, Canary Wharf, London, E14 5HS.