

25pct * 93.5 strike * 1million. So 23.3mm usd collateral.

Paul Barrett | Managing Director | Global Investment Opportunities Group | J.P. Morgan Private Bank |

[REDACTED]

-----Original Message-----

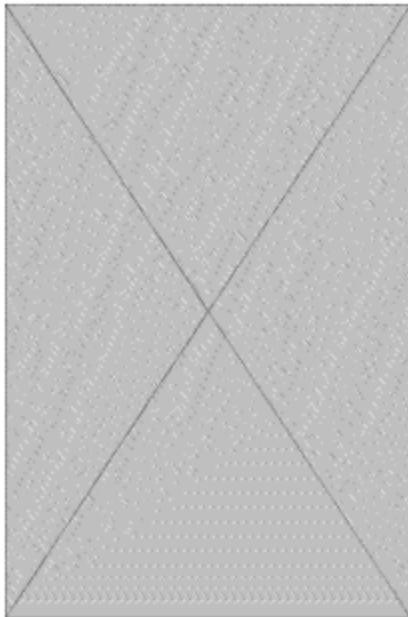
From: Jeffrey Epstein [jcevacation@gmail.com]
Sent: Thursday, August 01, 2013 05:50 PM Eastern Standard Time
To: Barrett, Paul S
Subject: Re: Oil pricing

how much margin for 1 million barrells.

On Thu, Aug 1, 2013 at 5:46 PM, Barrett, Paul S [REDACTED] wrote:

So on 100,000 barrels:

You are long at 110/bbl. Below payout is at expiry:



Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Private Bank** |



From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Thursday, August 01, 2013 5:30 PM
To: Barrett, Paul S
Subject: Re: Oil pricing

lets put on some of version 1 to start , give me a chart of size and profits at 130-150

On Thu, Aug 1, 2013 at 12:16 PM, Barrett, Paul S [REDACTED] wrote:

BULLISH WTI RISKIES

Version 1

- Client buys **Mar14** WTI 110 call
- Client sells **Mar14** WTI put; 93.50 strike; 83.50 at-expiry knock-in

Cashless

Version 2

- Client buys **Mar14** WTI 120 call
- Client sells **Dec13** WTI put; 95 strike; 90 at-expiry knock-in

Cashless

Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Private Bank** |

320 Park Avenue, 14th Floor, New York, NY 10022 | T: (212) 622-2770 | F: (212) 310-0108 |
paul.s.barrett@jpmorgan.com | NMLS ID# 853441

From: Barrett, Paul S
Sent: Wednesday, July 31, 2013 11:23 AM
To: 'Jeffrey Epstein'
Cc: Barrett Team
Subject: Oil pricing

OIL RIKSIES

| UNDERLYING | OPTION EXPIRY | REFERENCE RATE | PUT STRIKE | CALL STRIKE | NET PREMIUM |
|------------------|---------------|----------------|------------|-------------|-------------|
| Dec13 WTI | 15Nov2013 | 100.50 | 91.50 | 109.50 | Cashless |
| Jan14 WTI | 16Dec2013 | 99.25 | 89.50 | 108.50 | Cashless |
| Feb14 WTI | 15Jan2014 | 98.10 | 88.00 | 107.50 | Cashless |

| | | | | | |
|--------------------|-----------|--------|-------|--------|----------|
| Dec13 BRENT | 11Nov2013 | 104.50 | 95.00 | 114.50 | Cashless |
| Jan14 BRENT | 11Dec2013 | 104.00 | 94.00 | 114.00 | Cashless |
| Feb14 BRENT | 13Jan2014 | 103.50 | 93.00 | 114.00 | Cashless |

Paul Barrett | Managing Director | Global Investment Opportunities Group | **J.P. Morgan Private Bank** | 

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Jeffrey Epstein

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