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Sent: Friday, November 4, 2011 2:06:28 PM
Subject: B of A

Jeffrey

The BAC Pfds we bought at 87.65 are trading up 3 points this morning at 92.50. We should sell \$1MM. They are up on this swap news (pfd's for common stock). I think we fade it. Make \$67K.

Let me know.

Paul

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