From: Barrett, Paul S [redacted]
Sent: Thursday, February 2, 2012 10:51 PM
To: Jeffrey Epstein
Cc: Giuffrida, David J; Ens, Amanda
Subject: TO Do and Iran

Jeffrey=/o:p>

<=o:p>

I think we shou=d buy $1MM of the Ally Preferreds. This is the former GMAC. ABS contin=es to tighten which should help their business. Right now the Allys yiel= 11% ytw

=o:p>

On =RAN:

- = You could buy a $115 WTI call option that is contingent on the SP500 be=ng below 1260 at maturity. Cost is 1.350% for 6 months OR</=pan>

<=pan style="font-size:11.0pt;font-family:"Calibri","sans=serif"">- &nbs=; Buy credit defa=lt protection on Saudi Arabia for 145bps

Will call to discuss

=0A

=p class="MsoNormal">Paul

=0D

Managing Di=ector

Global Investment Oppor=unities Group

JPMorgan Privat= Bank

[redacted]

[redacted]

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