
From: Barrett, Paul S [REDACTED]
Sent: Thursday, July 14, 2011 8:11 PM
To: Jeffrey Epstein
Cc: Giuffrida, David J
Subject: MS Note

Hi Jeffrey=0:p>

We should buy \$1MM of a note linked to Morgan Stanley. The note p=ys the greater of 12% or the upside of the stock capped at 30% so long tha= the stock does not trade down 25% from here. We will trade this tomorro=. 1 yr maturity. Taxed at long term capital gains.=/p>

I can walk =ou through this trade when you have time. I recommend \$1MM.=/span>

Paul=0:p>

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