From: Barrett, Paul S <[redacted]>
Sent: Friday, May 6, 2011 4:57 PM
To: Jeffrey Epstein
Cc: Giuffrida, David J
Subject: Bond Portfolio

Jeffrey

Corporate Bonds = &n=sp; = YTM

Sprint Nextel = &n=sp; BB- 2016&n=sp; 5.58%

CIT Group =nbsp; &n=sp; B+ &n=sp; 2017 6.6=%

Peabody Energy &nb=p; BB+ &n=sp; 2016 =4.49%

Ford Motor Credit =nbsp; BB- = 2015 4.01%<=:p>

Preferreds =nbsp; &nb=p; =nbsp; &nb=p; YTC

JPM 7.90% =nbsp; &nb=p; BBB+ &=bsp; &nbs=; 5.95% = </=:p>

Bank of America = BB+ &nbs=; &=bsp; 6.51%</=>

Barclays 8.125% &nbs=; A- &nbs=; &=bsp; 5.21%

I=would also put some money in the JPM High Yield Bond Fund with daily liqui=ity and a yield of 6.1%.

&nb=p;

Recommendation:

$5MM in the corporate bonds</=>

$5MM in the HY Bond Fund

$10MM in the Preferreds

&nbs=;

Paul

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