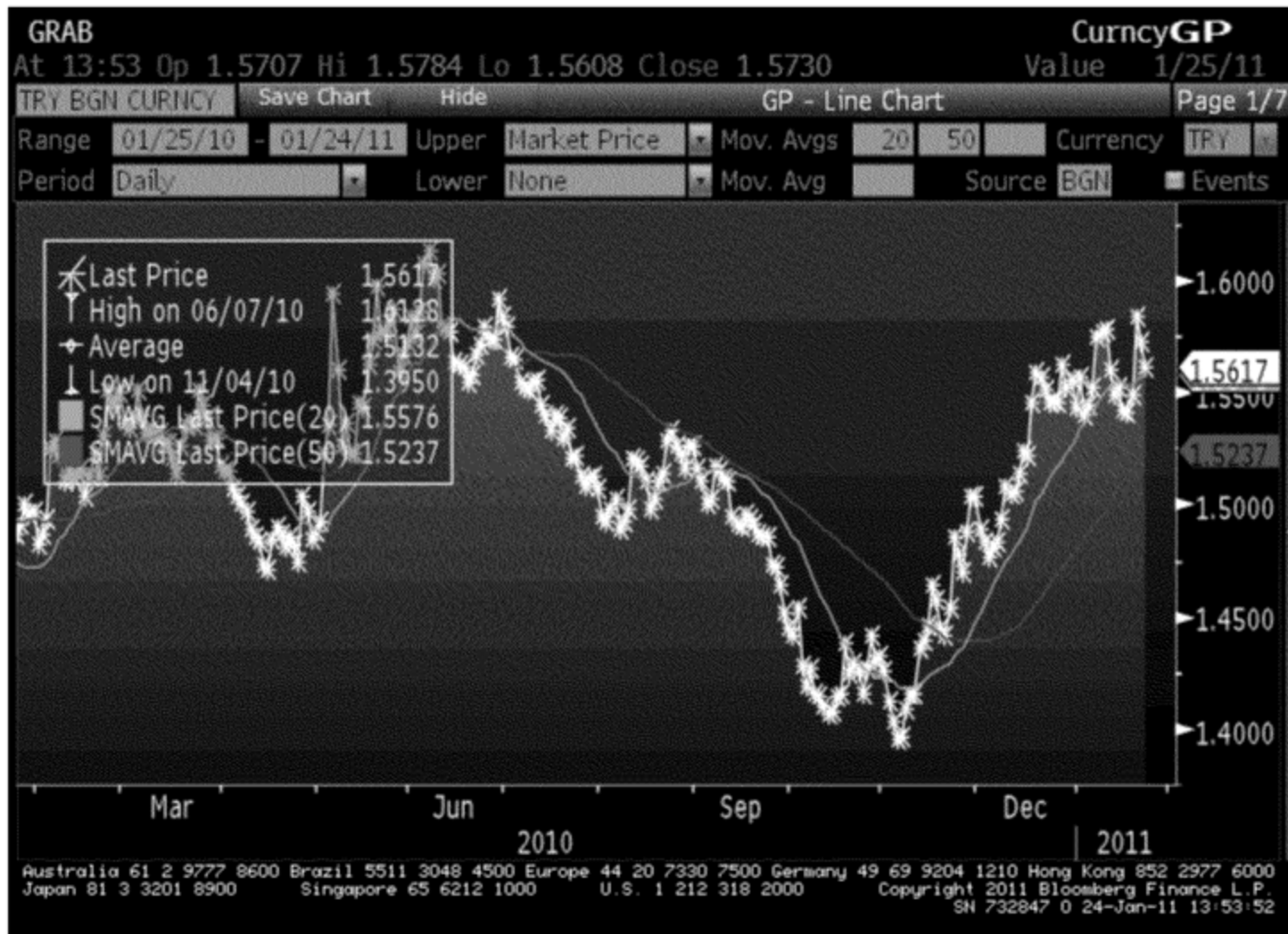


To: Jeffrey Epstein[jeevacation@gmail.com]
From: Barrett, Paul S
Sent: Mon 1/24/2011 7:12:12 PM
Subject: RE: HI



Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank



From: Jeffrey Epstein [mailto:jeevacation@gmail.com]
Sent: Monday, January 24, 2011 1:38 PM
To: Barrett, Paul S
Subject: Re: HI

no to amr yes to digital fund send a chart on the turkey lire

On Mon, Jan 24, 2011 at 7:35 PM, Barrett, Paul S <[REDACTED]> wrote:

Hi Jeffrey

A couple of things:

1. AMR Convert back down to 113.00. We have \$1MM. I think we should buy another \$1MM.
2. We are launching a Digital Growth Fund – I think you should sign a NDA and see which names the fund has committed to.
3. We are going to offer separately managed accounts focusing on a) Internet Mobility b) Converts. These will be daily liquidity with a 35bp management fee and 15% performance fee. Let me know if this is of interest.
4. The Turkish Lira is down 11% since November. There was some technical selling by local banks which we think is overdone. I think we should buy a 6 month 1.5250 TRY call for 6 months and finance it with a 3 month 1.5600 TRY put with a 1.7000 Knock-In. This will pay us a small net credit.

Let me know

Paul

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank



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