

To: jeevacation@gmail.com[jeevacation@gmail.com]: Jeffrey Epstein[jeevacation@gmail.com]
Cc: Giuffrida, David [REDACTED]
From: Barrett, Paul S
Sent: Tue 10/11/2011 6:56:03 PM
Subject: Update

Jeffrey

+2.5MM YTD -4.4MM since inception

We have seen a nice rally in the SP500 and Corn. HY lagging.

I think we should take advantage of this rally by collaring the SP500 for a month – buy 1150 puts and sell 1230 calls. Would do it on \$3MM.

Paul

Paul Barrett, CFA

Managing Director

Global Investment Opportunities Group

JPMorgan Private Bank

40W 57th Street, 33rd Floor, New York, NY 10019

[REDACTED]