

---

**From:** Richard Kahn [REDACTED]  
**Sent:** 7/13/2018 6:35:08 PM  
**To:** jeffrey E. [jeevacation@gmail.com]  
**Subject:** Re: AVGO \_

**Importance:** High

i believe he is married to broadcom as has he got stuck with stock on both 4,000 lots from selling puts ..

Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue 4th Floor  
New York, NY 10022  
tel [REDACTED]  
fax [REDACTED]  
cell [REDACTED] 4

On Jul 13, 2018, at 2:18 PM, jeffrey E. <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)> wrote:

Again?? How many puts ? What are the alternatives. The fact tgat you iwn thd stock at a higher price is affecting your decision. Sorry. This is judt ridiculous!!! Would you buy the stock here . ????. If you would would you also buy puts ??? My patience is at its end

On Fri, Jul 13, 2018 at 2:13 PM Paul Barrett <[REDACTED]> wrote:

My initial recommendation this morning was to buy the \$200 Aug puts. I still think that is the best idea. The stock is now down 16% on a deal that no one fully understands. The CEO has a good track record regarding mergers. So I think it makes sense to keep the stock and own protection for the next 35 days until we hopefully get more clarity from management.

**Paul Barrett**

Alpha Group Capital LLC

[142 W 57<sup>th</sup>](#) Street, 11<sup>th</sup> Floor, New York, NY 10019

[REDACTED]

[REDACTED]

<image001.jpg>

**From:** jeffrey E. <[jeevacation@gmail.com](mailto:jeevacation@gmail.com)>  
**Sent:** Friday, July 13, 2018 1:55 PM  
**To:** Paul Barrett <[REDACTED]>  
**Cc:** Richard Kahn <[REDACTED]>  
**Subject:** Re: AVGO

Ive had enough!!!! Which puts ???

On Fri, Jul 13, 2018 at 1:40 PM Paul Barrett <[REDACTED]> wrote:

Any thoughts on the AVGO Aug puts? Stock trading at 204.50.

Aug puts now \$6.50

**Paul Barrett**

Alpha Group Capital LLC

[142 W 57<sup>th</sup>](#) Street, 11<sup>th</sup> Floor, New York, NY 10019

[REDACTED]

[REDACTED]

<image003.jpg>

---

**From:** Paul Barrett

**Sent:** Friday, July 13, 2018 9:42 AM

**To:** jeffrey E. [REDACTED]; Richard Kahn [REDACTED]

**Subject:** RE:

Jeffrey

I understand your frustrations and appreciate your willingness to figure out a solution. I have some ideas which I will send you over the weekend if that is OK.

Re Broadcom: the stock is up \$1.20 at \$211.50. After the initial shock reaction of yesterday, there has been a lot of focus on the cost synergies etc. but very little conviction in revenue opportunities. However until we hear from management as to the overall intentions of the deal, uncertainty will linger.

This morning the pricing is as follows:

Aug 200 Puts cost \$4.10

Sept 200 Puts cost \$7.90

Earnings are on 08/30. So worst case is the uncertainty lingers until then which would argue to buy the Sept puts. However I still prefer buying the Aug puts as I would fully expect more clarity from management before August expiry.

Paul

**Paul Barrett**

Alpha Group Capital LLC

142 W 57<sup>th</sup> Street, 11<sup>th</sup> Floor, New York, NY 10019

[REDACTED]

[REDACTED]

<image003.jpg>

**From:** jeffrey E. [REDACTED]

**Sent:** Friday, July 13, 2018 7:11 AM

**To:** Paul Barrett [REDACTED]; Richard Kahn [REDACTED]

**Subject:**

Im not angry , sorry, it is sad. it is apparent that you have no experience trading. we both made a mistake. . the spy trades were the results of a rank amatuer. . you took a postion on the direction of the market. ok. you decided to play it extra short time and short. . why? becaue the options are cheaper. ? knowing full well that time premium was running. . first silly move. . I allowed as promised to give you authority. . you set a target. . it hit the traget , you moved in back. based on media reporting on trump visit? you didnt act. the market dipped and you panicked. . AMATEUR . wrong options wrong timing , no discipline and as a percentaage of investment. a one day dip fof 25%. wanting to buy the higher strike , is ok. but why the same month? why the same moment. why the same index. . sorry. I have taught this for many years. and your grade is an F. not one good move in many. . re broadcom. the crack happend in the morning. options were higher. no alternative presented. no analysis. , this is no way to manage money. I have lost a great deal of money hoping you would be able to do as you promised you could . would. . Had you told me , jeffrey I d like to try a new job as a manager lets start slow I can learn . i would be less annoyed. you told me you had great confidence knew the risks and truly believed you would be able to raise money .do well and prosper. . If it were not you, this would have ended months ago. . we should work on a solution . not sure yet what shape it takes.

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE

Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to [jeevacation@gmail.com](mailto:jeevacation@gmail.com), and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved