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3-22-2007

Bear Stearns Email from Jim Crystal to Ralph Cioffi and others

Ralph R. Cioffi

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Cioffi, Ralph R., "Bear Stearns Email from Jim Crystal to Ralph Cioffi and others" (2007). *YPFS Documents*. 4183.

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From: Cioffi, Ralph (Exchange)
Sent: Thursday, March 22, 2007 6:12 PM
To: Marin, Rich (Exchange)
Subject: FW: REVISED SRP Estimate Feb 2007

Importance: High

at least this one keeps getting better.

From: Crystal, Jim (Exchange)
Sent: Thursday, March 22, 2007 5:32 PM
To: Slater, Jane (Exchange)
Cc: Farcasiu, Simina (Exchange); Cioffi, Ralph (Exchange); Sharkey, Kevin (Exchange); Tannin, Matthew (Exchange)
Subject: FW: REVISED SRP Estimate Feb 2007
Importance: High

Jane:

Per my message of a minute ago, our revised estimated net return for February is **10.09%** (see below). Accordingly, our revised estimated net return for January – February is 15.58%. Please ensure that Absolute Return gets and prints these numbers, so as to show us in the best possible light. If you have any further questions, please call either me or Simina Farcasiu. Thanks.

JBC

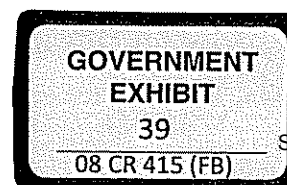
From: Sharkey, Kevin (Exchange)
Sent: Thursday, March 22, 2007 5:28 PM
To: Malloy, Heather (Exchange); Mak, Ken (Exchange)
Cc: Farcasiu, Simina (Exchange); Crystal, Jim (Exchange); Cioffi, Ralph (Exchange); Cummins, Gerald (Exchange); Waxman, Andrew (Exchange); Esterson, Brett (Exchange)
Subject: REVISED SRP Estimate Feb 2007

The revised ESTIMATED NET return for SRP for February was +10.09%.

Thanks.

Kevin M. Sharkey
Associate Director

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