
From: Paul Barrett <[REDACTED]>
Sent: Wednesday, May 3, 2017 3:12 PM
To: Jeffrey Epstein; Richard Kahn
Subject: Frontier

As we expected they cut their dividend which is good for the bond holders. Y=ur 2022's are trading up around 102. Still a yield of ~9%. Recommendation is to hold and clip the 10.5% coupon. They will likely issue a new 10 yr seni=r secured bond in the coming weeks which will layer us but we are ok with t=at.

```
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