



SOUTHERN FINANCIAL LLC
6100 RED HOOK QUARTER B3
ST THOMAS, VI 00802

Notice to Investors Regarding Custodian Account Statements: You are encouraged to read the statements you receive from the custodian and compare the information on these statements to this report. Please see the Notice on page 2 of this report for an explanation of differences you may find.

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

Quarter Ending December 31, 2013
CONFIDENTIAL

SDNY_GM_00045486
DB-SDNY-0008310
EFTA_00156095

EFTA01288458



ACCOUNT SUMMARY REPORT
Quarter Ending December 31, 2013

PREPARED FOR
Southern Financial LLC

ACCOUNT NAME

Southern Financial LLC

**ACCOUNT
NUMBER**

N4G-023804

YOUR FINANCIAL ADVISOR

TAZIA SMITH
DEUTSCHE BANK ALEX. BROWN
345 PARK AVENUE 14TH FLOOR
NEW YORK, NY 10154
212-454-2889

Prepared by:
Lockwood®

Notice Regarding Portfolio Accounting Differences: Please note that the data shown on this report is for informational purposes and may differ from the data on reports generated by other sources. These differences can be explained by a number of factors, including, but not limited to, the use of trade date versus settlement date for reporting purposes, the treatment of accrued income on securities, the security pricing source utilized and reports generated by different reporting systems for the same account. Please refer to your 1099 form in all instances for tax reporting purposes. If you have any questions, please feel free to contact your financial representative. Please refer to the end of the document for Important Information regarding this report.

ACCOUNT SUMMARY

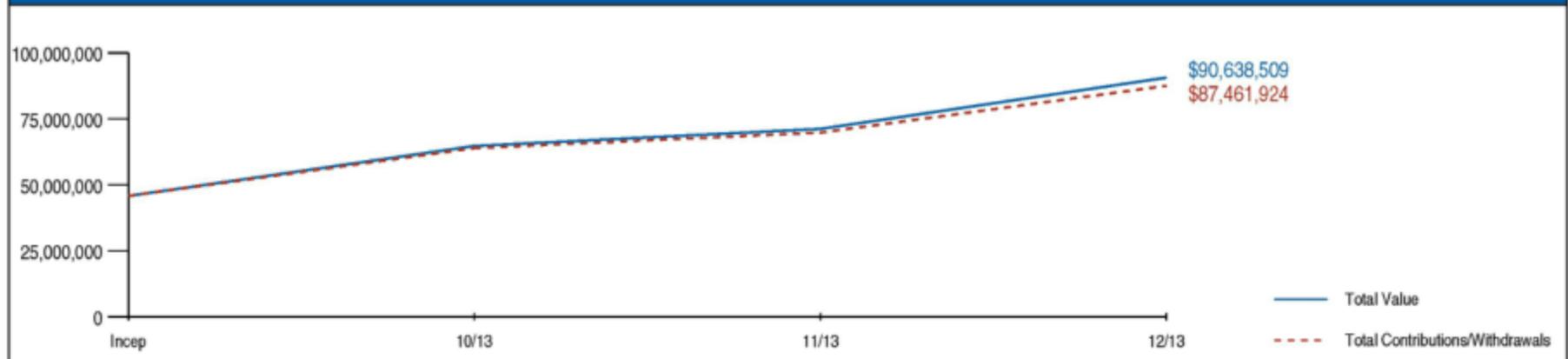
Account Number : N4G-023804

Southern Financial LLC		Since Inception	Fiscal YTD	Current QTR
Account Change				
Beginning Market Value		\$45,781,896	N/A	N/A
Net Contributions/Withdrawals		\$41,680,028	N/A	N/A
Gain/Loss + Income Earned		\$3,176,585	N/A	N/A
Ending Market Value		\$90,638,509	N/A	N/A
Account Returns (%)				
Your Account		4.82%	N/A	N/A

No Benchmark Selected

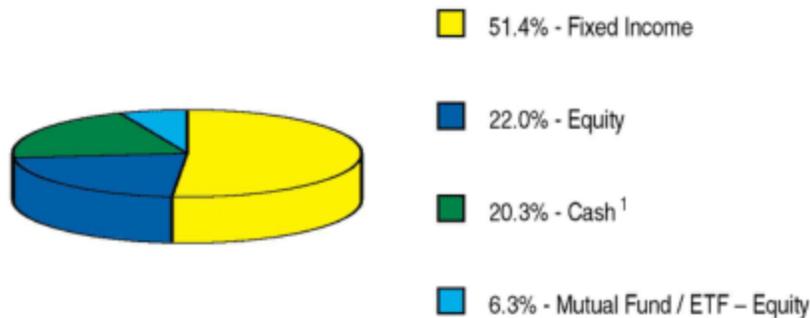
Inception Date 10/11/2013
 Quarter Ending 12/31/2013
 Year Ending 12/31/2013

Account Growth Over Time



Asset Allocation

Top 10 Account Holdings



Security Name	% of Account
Apollo Global Mgmt LLC CI A Shs	9.20%
J P Morgan Chase & Co Dep 7.900% 04/29/49	6.10%
General Mtrs Co Com	4.40%
Ally Finl Inc Perp Pfd Ser A 2.125% 00/00/00	3.80%
Lbg Capital No 1 Plc 144a Is 8.000% 09/15/88	3.50%
Southern Calif Edison Co Pre 6.250% 02/01/22	3.40%
Wisdomtree Tr Japan Total Divid Fd	3.40%
Global Mtg Securitization LT 5.250% 04/25/32	3.20%
Royal Bank Scotland Group PI 1.812% 00/00/00	3.20%
Servicemaster Co Sr 8.000% 02/15/20	2.80%

1-Cash, Money Funds, and FDIC Deposits

Please see important disclosures regarding performance, fees, and benchmarks at the end of this report.

CONFIDENTIAL

PERFORMANCE SUMMARY
December 31, 2013
For Southern Financial LLC

<i>Investment Account Index</i>	<i>Inception Date</i>	<i>Since Inception</i>		<i>Five Years Since 12/31/2008</i>		<i>Three Years Since 12/31/2010</i>		<i>Last 12 Months</i>	<i>Fiscal YTD</i>	<i>Current QTR</i>
		<i>Returns</i>	<i>Std Dev</i>	<i>Returns</i>	<i>Std Dev</i>	<i>Returns</i>	<i>Std Dev</i>	<i>Returns</i>	<i>Returns</i>	<i>Returns</i>
BALANCED										
No Benchmark Selected										
N4G-023804	10/11/2013	4.8%	--	--	--	--	--	--	--	--

Please see important disclosures regarding performance, fees, and benchmarks at the end of this report.

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

3 of 6
SDNY_GM_00045489
DB-SDNY-0008313
EFTA_00156098

EFTA01288461

IMPORTANT INFORMATION

This document provides personalized investment information and is not intended to meet the objectives of anyone other than the individual specified in this document. This document is not an offer to buy or sell or a solicitation of any offer to buy or sell any security or other financial instrument or to participate in any trading strategy. This document does not replace the official statements issued with transactions entered into by the client or the client's behalf with Deutsche Bank. If there are any inconsistencies between this Report and such statements, the information contained in the statements shall govern. For account gain/loss information, clients should refer to their Pershing statements.

ASSET CLASSIFICATION

The asset classifications described in this presentation will differ from the asset classification models used in Deutsche Bank business areas, including the Wealth Analytics group, and other business areas. The asset classifications shown on this report may not directly correlate with Pershing monthly statements.

"SINCE INCEPTION" DATE

References to the "since inception date" reflects the beginning of actual performance calculations for the account and may differ from the actual date the account was opened.

HOUSEHOLDS

Performance of a household will include the performance of its member accounts from the inception date of that member account. Performance of a household account may include accounts that are no longer active. At the request of a client, an account may be added to or removed from a particular household. When an account is added to a household, the entire performance history for the account will be included in the performance for the household. When an account is removed from a household, the performance of the account will be deleted from the household. Terminated accounts will remain in the performance history of a household report as long as they are not explicitly removed from the household.

ACCOUNT SWITCHES

If all assets of a former account are migrated to a new account and Pershing Managed Account Solutions is notified in advance of the account switch, the new account will include the historical performance of the former account.

PERFORMANCE

Note that all performance figures are unaudited.

IMPORTANT INFORMATION

Performance calculation methodology utilized prior to January 1, 2008 uses the Bank Administration Institute (BAI) method, a type of time-weighted calculation. Performance calculation methodology utilized after January 1, 2008 uses the Modified-Dietz method, a type of time-weighted calculation. Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. Investment returns and principal value will fluctuate and when redeemed, may be worth more or less than their original cost. Due to differences in calculation methodologies, performance returns may vary from other Deutsche Bank performance reports. All returns are presented on a time-weighted basis unless indicated. All returns are presented net of all fees, including consultant's fee, manager's fee and transaction costs except individual mutual fund returns, which are net of internal fund expenses and transactions costs. For fee-based accounts shown on this report, the accounts may not be from which the quarterly fee is deducted and therefore, the performance data provided would not reflect deduction of fees. Performance returns are annualized for periods greater than one year. Net Contributions/Withdrawals consist of all receipts and deliveries of securities to the accounts for the specified period. Accrual amount indicates income that has been applied to the total value of the account, but may not be reflected on your custodial statements.

Foreign Exchange, OTC Derivative Structures, and any other illiquid securities will experience delayed pricing. This may distort the performance of an account with such securities.

The performance calculations of zero coupon bonds will not include amortized interest while the bond is held in the account. When the bond is sold, the interest will be factored in the performance of the account and portfolio.

The pricing for certain alternative investments will have a 30-day or longer lag period. This will be reflected in performance returns.

Investments in annuities are not included in this report. Where applicable, annuities are excluded from performance calculations and account holdings.

MARGIN

The performance of accounts with margin use standardized performance reporting methodology. When these standards are applied, the performance of the accounts may reflect distorted data.

PRICING

Securities prices displayed may vary from actual liquidation value and your custodial statements. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services.

TAX

Deutsche Bank does not render advice on tax or tax accounting matters to clients. This material was not intended or written to be used, and it can not be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer under U.S. federal tax laws.

IMPORTANT INFORMATION

BENCHMARKS

Performance may be shown at the individual account level or on a household (consolidated) level. At the individual account level, Client Advisors will select one appropriate benchmark for each account. At the household level the benchmarks will comprise of the S&P 500, MSCI EAFE, and Barclays Capital Intermediate Gov/Credit. There is no guarantee that the benchmarks listed are representative of the holdings. As a result of rounding, minimal basis point differences may exist between benchmark performance of this report and other performance reports provided by Deutsche Bank. The information on the benchmarks is presented for illustrative purposes only and is not intended to imply the potential performance of any fund or investment. Benchmarks are not available for direct investment. Benchmark performance assumes the reinvestment of all distributions, but does not assume any transaction costs, taxes, management fees or other expenses. The performance of the benchmarks may vary from investments held in the account.



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Account Number: N4G-023804
 Statement Period: 12/01/2013 - 12/31/2013

SOUTHERN FINANCIAL LLC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

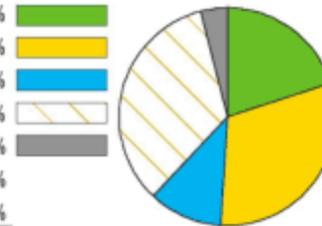
Your Client Advisor:
 TAZIA SMITH

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$70,872,398.33	\$0.00
Net Cash Deposits and Withdrawals	395,598.16	21,363,602.70
Net Securities In/Out of Account	25,463,549.80	73,858,278.76
Adjusted Previous Account Value	96,731,546.29	95,221,881.46
Dividends, Interest and Other Income	492,244.94	1,195,263.04
Total Taxes Withheld	-118.86	-118.86
Net Change in Portfolio	-6,650,622.09	-5,843,975.36
Ending Account Value	\$90,573,050.28	\$90,573,050.28
Estimated Annual Income	\$3,733,571.31	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
USD Cash, Money Funds, and Bank Deposits ¹	0.00	20,573,902.14	18,295,949.71	20.20%
USD Fixed Income	0.00	19,692,375.00	27,736,972.38	30.62%
Non-USD Fixed Income	0.00	320,250.00	10,227,309.46	11.29%
USD Equities	0.00	28,904,515.13	30,410,519.65	33.59%
Non-USD Equities	0.00	986,356.06	3,137,192.74	3.46%
Non-USD Cash, Money Funds, and Bank Deposits	0.00	0.00	402,106.34	0.44%
Other	0.00	395,000.00	363,000.00	0.40%
Account Total (Pie Chart)	\$0.00	\$70,872,398.33	\$90,573,050.28	100.00%



Pie Chart allocation only includes products that are of positive value. Assets of less than 1% of holdings will not display on this pie chart.

¹ The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

Certain values have been defaulted into the Other Asset Class due to incomplete categorizing data
 All values are displayed in U.S. dollars based on interbank exchange rates as of 12/31/2013. Exchange rates can vary.
 Equities contains Equity Mutual Funds.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	-130,198.03	-130,198.03	488,435.73
Long-Term Gain/Loss	1.77	1.77	-3,447,157.99
Net Gain/Loss	-130,196.26	-130,196.26	-2,958,722.26

This summary excludes transactions where cost basis information is not available.

For Your Information

Deutsche Bank will change certain service and account-related fees effective January 1, 2014.

See the "Messages" section at the end of this statement for details.

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
EURO	1.3778	0.7257

Exchange rates are based on interbank exchange rates as of 12/31/2013. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
EURO	291,846.67	402,106.34
Total Global Cash Balance		\$402,106.34

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
INSURED DEPOSITS PROGRAM				
Account Number: N4G023804 Activity Ending: 12/31/13				
11/30/13	Opening Balance		20,308,113.57	20,308,113.57
12/02/13	Deposit	DEPOSIT	265,788.57	20,573,902.14
12/03/13	Deposit	DEPOSIT	42,156.25	20,616,058.39
12/05/13	Deposit	DEPOSIT	23.61	20,616,082.00
12/12/13	Withdrawal	WITHDRAWAL	-803,314.50	19,812,767.50
12/13/13	Deposit	INTEREST CREDITED	425.98	19,813,193.48
12/13/13	Deposit	DEPOSIT	869,801.97	20,682,995.45
		APY 0.03%		
12/16/13	Withdrawal	WITHDRAWAL	-2,966,098.50	17,716,896.95

Page 2 of 24





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits <i>(continued)</i>				
INSURED DEPOSITS PROGRAM <i>(continued)</i>				
		Associated Bank NA		
		A/O 12/16 \$250000.00		
		BB&T		
		A/O 12/16 \$250000.00		
		Bank of America		
		A/O 12/16 \$250000.00		
		Citibank N.A.		
		A/O 12/16 \$250000.00		
		Deutsche Bank		
		A/O 12/16 \$15529897.		
		East West Bank		
		A/O 12/16 \$250000.00		
		NY Community Bank		
		A/O 12/16 \$250000.00		
		Texas Capital Bank		
		A/O 12/16 \$250000.00		
		TriState Capital Bank		
		A/O 12/16 \$186999.71		
		Union Bank of CA		
		A/O 12/16 \$250000.00		
12/17/13	Deposit	DEPOSIT	258,575.00	17,975,471.95
12/20/13	Deposit	DEPOSIT	197,702.00	18,173,173.95
12/27/13	Deposit	DEPOSIT	1,164.22	18,174,338.17
12/30/13	Deposit	DEPOSIT	7,334.16	18,181,672.33
12/31/13	Closing Balance			\$18,181,672.33
Total FDIC Insured Bank Deposits				\$18,181,672.33

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.



Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	97,006.69	0.00	170,362.94	0.00
Other Dividends	42,532.85	0.00	321,282.85	0.00
Interest Income				
Bond Interest	259,739.22	0.00	304,114.22	0.00
FDIC Insured Bank Deposits	425.98	0.00	549.22	0.00
Other Interest	0.00	0.00	40,625.04	0.00
Expenses				
Withholding Taxes	-118.86	0.00	-118.86	0.00
Total Dividends, Interest, Income and Expenses	\$399,585.88	\$0.00	\$836,815.41	\$0.00
Distributions				
Long - Term Capital Gain Distributions	59,348.45	0.00	59,348.45	0.00
Short - Term Capital Gain Distributions	33,191.75	0.00	33,191.75	0.00
Alternative Investments	0.00	0.00	0.00	265,788.57
Other Distributions	23.61	7,334.16	23.61	7,334.16
Total Distributions	\$92,563.81	\$7,334.16	\$92,563.81	\$273,122.73

Portfolio Holdings

U.S. DOLLARS

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits									
Cash Balance				265,788.57	54,731.58				
Margin Balance				0.00	59,545.80				
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
11/30/13	18,181,672.330	N4G023804	12/31/13	20,308,113.57	18,181,672.33	253.06	549.22	N/A	N/A
Total FDIC Insured Bank Deposits				\$20,308,113.57	\$18,181,672.33	\$253.06	\$549.22		
Total Cash, Money Funds, and Bank Deposits				\$20,573,902.14	\$18,295,949.71	\$253.06	\$549.22		



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)
U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (In Maturity Date Sequence)									
Asset Backed Securities									
GLOBAL M TG SECURITIZATION LTD/ Security Identifier: 378961AV8									
GLOBAL M TG SCTZN ISIN# US378961AV83									
5.250% 04/25/32 B/E DTD 04/28/05 Moody Rating CAA3 S & P Rating B-									
Factor: 0.36738410 Effective Date:12/02/13									
Current Face Value: 3,030,918.825									
Please Provide *	8,250,000.000	N/A	Please Provide	94.0510	2,850,609.46	N/A	2,652.05		
Original Cost Basis: Please Provide									
COUNTRYWIDE HOME LOANS Security Identifier: 12669DYS1									
SER 03-1 CL B1 4.090% 03/25/33 B/E									
DTD 01/30/03									
Factor: 0.26453807 Effective Date:12/02/13									
Current Face Value: 1,190,421.315									
Please Provide *	4,500,000.000	N/A	Please Provide	86.9140	1,034,642.78	N/A	4,057.35		
Original Cost Basis: Please Provide									
WASHINGTON MUT M TG SECS CORP 2004-RA2 Security Identifier: 939336S20									
MTG PASSTHRU CTF CL C-B-1 VAR RATE									
6.972% 07/25/33 B/E DTD 06/01/04 S & P Rating D									
Factor: 0.64726283 Effective Date:12/02/13									
Current Face Value: 834,969.051									
Please Provide *	1,290,000.000	N/A	Please Provide	86.0110	718,165.23	N/A	4,851.55		
Original Cost Basis: Please Provide									
M PAC CM B TR 2005-2 ASSET BKD BD CL Security Identifier: 45254NNC7									
1-M -2 0.899% 04/25/35 B/E									
DTD 03/03/05 Moody Rating CA S & P Rating CC									
Factor: 0.14932196 Effective Date:12/26/13									
Current Face Value: 1,493,219.600									
Please Provide *	10,000,000.000	N/A	Please Provide	70.9860	1,059,976.87	N/A	223.88		
Original Cost Basis: Please Provide									
Total Asset Backed Securities									
	24,040,000.000		\$0.00		\$5,663,394.34	\$0.00	\$11,784.83	\$0.00	
Total Current Face Value : 6,549,528.791									



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds									
SG STRUCTURED PRODS INC			Security Identifier: 78423EHS6						
COMMODITY LKD MKT PLUS PROTECTED NOTES									
0.000% 08/05/14 B/E DTD 07/30/13									
07/25/13 *12,13	2,000,000.000	100.0000	2,000,000.00	101.4600	2,029,200.00	29,200.00	0.00		
			Original Cost Basis: \$2,000,000.00						
HSBC USA INC MEDIUM TERM NTS			Security Identifier: 40432XFP1						
BUFFERED NOTES LKD TO EURO STOXX 50									
0.000% 08/29/14 B/E DTD 05/30/13									
05/24/13 *12,13	2,000,000.000	100.0000	2,000,000.00	107.5800	2,151,600.00	151,600.00	0.00		
			Original Cost Basis: \$2,000,000.00						
5JPM ORGAN CHASE & CO MEDIUM TERM NTS			Security Identifier: 48126NVE4						
CAPPED CONTINGENT BUFFERED EQUITY NTS									
0.000% 10/16/14 B/E DTD 09/27/13									
Please Provide *	1,000,000.000	N/A	Please Provide	100.7700	1,007,700.00	N/A	0.00		
			Original Cost Basis: Please Provide						
5PETROLEOS DE VENEZUELA			Security Identifier: P7807HAF2						
NOTES SENIOR ISIN# XS0460546525									
5.000% 10/28/15 REG DTD 10/28/09 S & P Rating B+									
Please Provide *	2,500,000.000	N/A	Please Provide	82.5000	2,062,500.00	N/A	21,527.78	125,000.00	6.06%
			Original Cost Basis: Please Provide						
HEADWATERS INC GTD SR NT			Security Identifier: 42210PAQ5						
7.625% 04/01/19 B/E DTD 03/11/11									
CALLABLE 04/01/15 @ 103.813 Moody Rating B2 S & P Rating B+									
10/22/12 *12,13	1,000,000.000	102.6670	1,026,669.73	107.7500	1,077,500.00	50,830.27	19,062.50	76,250.00	7.07%
			Original Cost Basis: \$1,035,000.00						
EARTHLINK INC GTD SR NT FULLY EXCHANGED			Security Identifier: 270321AC6						
CUSIP FROM 270321AB8 8.875% 05/15/19 B/E									
DTD 05/17/11 CALLABLE 05/15/15 Moody Rating B3 S & P Rating CCC+									
10/22/12 *12,13	400,000.000	102.7110	410,842.81	98.5000	394,000.00	-16,842.81	4,536.11	35,500.00	9.01%
			Original Cost Basis: \$414,000.00						
10/23/12 *12,13	600,000.000	102.5190	615,115.31	98.5000	591,000.00	-24,115.31	6,804.17	53,250.00	9.01%
			Original Cost Basis: \$619,500.00						
Total Noncovered	1,000,000.000		1,025,958.12		985,000.00	-40,958.12	11,340.28	88,750.00	
Total	1,000,000.000		\$1,025,958.12		\$985,000.00	-\$40,958.12	\$11,340.28	\$88,750.00	





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)
U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
SERVICEMASTER CO SR NT - CUSIP FULLY			Security Identifier: 81760NAN9						
EXCHANGED FROM OLD CUSIP 81760NAL3									
8.000% 02/15/20 B/E DTD 02/13/12 Moody Rating CAA1 S & P Rating CCC+									
01/24/13 *,12,13	1,500,000.000	105.3630	1,580,447.85	102.0000	1,530,000.00	-50,447.85	45,333.34	120,000.00	7.84%
			Original Cost Basis: \$1,595,625.00						
02/25/13 *,12,13	1,000,000.000	105.9650	1,059,647.25	102.0000	1,020,000.00	-39,647.25	30,222.22	80,000.00	7.84%
			Original Cost Basis: \$1,070,000.00						
Total Noncovered	2,500,000.000		2,640,095.10		2,550,000.00	-90,095.10	75,555.56	200,000.00	
Total	2,500,000.000		\$2,640,095.10		\$2,550,000.00	-\$90,095.10	\$75,555.56	\$200,000.00	
5LLOYDS TSB BK PLC EURO ISSUE MEDIUM TERM NOTES ISIN# XS0717735822			Security Identifier: G4S15PP48						
9.875% 12/16/21 REG DTD 12/16/11 Moody Rating Ba1 S & P Rating BBB									
Please Provide *	1,500,000.000	N/A	Please Provide	119.0800	1,786,200.00	N/A	5,760.42	148,125.00	8.29%
			Original Cost Basis: Please Provide						
SOUTHERN CALIF EDISON CO PREF SER E 6.250% 02/01/22 B/E			Security Identifier: 842400FU2						
DTD 01/17/12 CALLABLE 02/01/22 Moody Rating BAA2 S & P Rating BBB-									
01/30/12 *,3,12	3,000,000.000	99.7880	2,993,651.16	103.5000	3,105,000.00	111,348.84	78,125.00	187,500.00	6.03%
			Original Cost Basis: \$2,992,564.97						
BARCLAYS BK PLC CONTINGENT CAP NT			Security Identifier: 06739FHK0						
ISIN# US06739FHK03 7.750% 04/10/23 B/E									
DTD 04/10/13 CALLABLE 04/10/18 S & P Rating BB+									
04/03/13 *,12,13	300,000.000	100.0000	300,000.00	108.5000	325,500.00	25,500.00	5,231.25	23,250.00	7.14%
			Original Cost Basis: \$300,000.00						
JPM ORGAN CHASE & CO DEP SHS REPSTG			Security Identifier: 46625HHA1						
1/10TH PFD SER 1 FIXED TO FLTG RT BD									
7.900% 04/29/49 B/E DTD 04/23/08 Moody Rating BA1 S & P Rating BBB									
06/15/11 *,3,12	2,500,000.000	107.5000	2,687,500.00	110.2500	2,756,250.00	68,750.00	32,916.67	197,500.00	7.16%
			Original Cost Basis: \$2,687,500.00						
06/15/11 *,3,12	2,500,000.000	107.0000	2,675,000.00	110.2500	2,756,250.00	81,250.00	32,916.66	197,500.00	7.16%

Page 7 of 24

B0105409CSF30022

DRAB-CUT

Account Number: N4G-023804
 SOUTHERN FINANCIAL LLC

Go paperless
 ASK ABOUT E-DELIVERY



Rated Excellent
 Seven Years In A Row
 DALBAR RATED COMMUNICATIONS
 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL - PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045499
 DB-SDNY-0008323

EFTA_00156108

EFTA01288471

Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
JPM ORGAN CHASE & CO DEP SHS REPSTG (continued)									
			Original Cost Basis: \$2,675,000.00						
Total Noncovered	5,000,000.000		5,362,500.00		5,512,500.00	150,000.00	65,833.33	395,000.00	
Total	5,000,000.000		\$5,362,500.00		\$5,512,500.00	\$150,000.00	\$65,833.33	\$395,000.00	
BANK AMER CORP PERP NON CUMULATIVE DEP SHS FIXED TO FLOAT 8.125% 04/30/58 B/E									
DTD 04/30/08 CALLABLE 05/15/18 Moody Rating BA3 S & P Rating BB+									
01/10/11 *,3,12	2,000,000.000	102.7500	2,055,000.00	111.8750	2,237,500.00	182,500.00	20,763.89	162,500.00	7.26%
			Original Cost Basis: \$2,055,000.00						
GENERAL ELEC CAP CORP NON CUM PFD SER A 7.125% 06/12/62 B/E									
DTD 06/12/12 CALLABLE 06/15/22 Moody Rating BAA1 S & P Rating AA-									
06/27/12 *,12,13	2,000,000.000	105.5300	2,110,605.12	111.7500	2,235,000.00	124,394.88	6,333.33	142,500.00	6.37%
			Original Cost Basis: \$2,122,916.67						
GENERAL ELEC CAP CORP PERP PFD SER C FIXED TO FLTG 5.250% 06/03/63 B/E									
DTD 06/03/13 CALLABLE 06/15/23 Moody Rating BAA1 S & P Rating AA-									
05/29/13 *,12,13	1,400,000.000	100.0000	1,400,000.00	94.0000	1,316,000.00	-84,000.00	3,266.67	73,500.00	5.58%
			Original Cost Basis: \$1,400,000.00						
JPM ORGAN CHASE & CO 6.000% 09/01/88 B/E									
DTD 07/29/13 1ST CPN DTE 02/01/14									
CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating BA1 S & P Rating BBB									
07/22/13 *,12,13	750,000.000	100.0000	750,000.00	95.6250	717,187.50	-32,812.50	19,000.00	45,000.00	6.27%
			Original Cost Basis: \$750,000.00						
5LBG CAPITAL NO 1 PLC 144A									
ISIN# XS0473106283 8.000% 09/15/88 REG									
DTD 12/15/09 FOREIGN SECURITY S & P Rating BB									
Please Provide *	3,000,000.000	N/A	Please Provide	106.7500	3,202,500.00	N/A	10,666.67	240,000.00	7.49%
			Original Cost Basis: Please Provide						
Total Corporate Bonds	30,950,000.000		\$23,664,479.23		\$32,300,887.50	\$577,508.27	\$342,466.68	\$1,907,375.00	
Total Fixed Income	54,990,000.000		\$23,664,479.23		\$37,964,281.84	\$577,508.27	\$354,251.51	\$1,907,375.00	





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)
U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities								
Common Stocks								
APOLLO GLOBAL MGMT LLC CL A SHS			Security Identifier: APO					
Dividend Option: Cash			CUSIP: 037612306					
03/29/11 ^{*,13}	263,157.000	19.0000	4,999,983.00	31.6100	8,318,392.77	3,318,409.77	1,039,470.15	12.49%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
10/28/13	2,000.000	529.0600	1,058,120.50	561.0200	1,122,040.00	63,919.50	24,400.00	2.17%
ARIAD PHARMACEUTICALS INC			Security Identifier: ARIA					
Dividend Option: Cash			CUSIP: 04033A100					
02/14/12 ^{*,13}	7,535.000	15.2090	114,597.40	6.8200	51,388.70	-63,208.70		
01/24/13 ^{*,13}	9,000.000	19.6000	176,400.00	6.8200	61,380.00	-115,020.00		
Total Noncovered	16,535.000		290,997.40		112,768.70	-178,228.70		
Total	16,535.000		\$290,997.40		\$112,768.70	-\$178,228.70	\$0.00	
ASCENA RETAIL GROUP INC COM			Security Identifier: ASNA					
Dividend Option: Cash			CUSIP: 04351G101					
01/16/01 ^{*,3}	70,500.000	21.2770	1,500,000.00	21.1600	1,491,780.00	-8,220.00		
BIOGEN IDEC INC COM			Security Identifier: BIIB					
Dividend Option: Cash			CUSIP: 09062X103					
02/14/12 ^{*,13}	2,095.000	119.5490	250,454.95	279.5720	585,703.34	335,248.39		
BOMBARDIER INC CLASS B			Security Identifier: BDRBF					
Dividend Option: Cash			CUSIP: 097751200					
07/10/07 ^{*,3}	20,000.000	6.2850	125,700.00	4.3396	86,792.74	-38,907.26	1,912.00	2.20%
FACEBOOK INC CL A			Security Identifier: FB					
Dividend Option: Cash			CUSIP: 30303M102					
05/17/12 ^{*,13}	17,500.000	38.0000	665,000.00	54.6490	956,357.50	291,357.50		
GENERAL ELECTRIC CO COM			Security Identifier: GE					
Dividend Option: Cash			CUSIP: 369604103					
04/23/13 ^{*,13}	23,000.000	21.5700	496,109.08	28.0300	644,690.00	148,580.92	20,240.00	3.13%



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
GENERAL MTRS CO COM			Security Identifier: GM					
Dividend Option: Cash			CUSIP: 37045V100					
11/18/10 *	10,988.200	36.4010	399,978.16	40.8700	449,087.74	49,109.58		
12/09/10 *	86,536.800	36.8160	3,185,969.22	40.8700	3,536,759.01	350,789.79		
Total Noncovered	97,525.000		3,585,947.38		3,985,846.75	399,899.37		
Total	97,525.000		\$3,585,947.38		\$3,985,846.75	\$399,899.37	\$0.00	
JP MORGAN CHASE & CO COM			Security Identifier: JPM					
ISIN# US46625H1005			CUSIP: 46625H100					
Dividend Option: Cash								
07/14/05 *,3	21,753.000	488.4840	10,626,002.00	58.4800	1,272,115.44	-9,353,886.56	33,064.56	2.59%
SANGAM O BIOSCIENCES INC COM			Security Identifier: SGM O					
Dividend Option: Cash			CUSIP: 800677106					
05/28/13 *,13	50,000.000	8.4440	422,214.00	13.8900	694,500.00	272,286.00		
TWITTER INC COM			Security Identifier: TWTR					
Dividend Option: Cash			CUSIP: 90184L102					
11/07/13	1,500.000	26.0000	39,000.00	63.6500	95,475.00	56,475.00		
Total Common Stocks			\$24,059,528.31		\$19,366,462.24	-\$4,693,066.07	\$1,119,086.71	
Preferred Stocks (Listed by expiration date)								
ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE			Security Identifier: ALLY PRB					
Dividend Option: Cash			CUSIP: 02005N308					
02/03/12 *,13	46,600.000	19.9140	927,973.76	26.8500	1,251,210.01	323,236.25	99,025.00	7.91%
02/09/12 *,13	80,000.000	20.8560	1,652,500.00	26.8500	2,147,999.99	495,499.99	170,000.00	7.91%
Total Noncovered	126,600.000		2,580,473.76		3,399,210.00	818,736.24	269,025.00	
Total	126,600.000		\$2,580,473.76		\$3,399,210.00	\$818,736.24	\$269,025.00	
GM AC CAP TR I GTD TR PFD SECS SER 2 8 125% FIXED RATE / FLTG			Security Identifier: ALLY PRA					
Dividend Option: Cash			CUSIP: 361860208					
02/22/12 *,13	80,000.000	23.5350	1,882,773.60	26.7400	2,139,200.00	256,426.40	162,500.00	7.59%
ROYAL BANK SCOTLAND GROUP PLC			Security Identifier: RBS PRT					
7.25% SPON ADR REPSTG SER T PFD SHS CALLABLE ON OR AFTER 12/31/2012 @ 25			CUSIP: 780097713					
Dividend Option: Cash								
10/24/12 *,13	40,000.000	23.7900	951,600.00	24.0000	959,999.99	8,399.99	72,500.00	7.55%
01/07/13 *,13	40,000.000	24.4400	977,600.00	24.0000	959,999.99	-17,600.01	72,500.00	7.55%
01/14/13 *,13	40,000.000	24.8800	995,200.00	24.0000	960,000.02	-35,199.98	72,500.00	7.55%





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)
U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Preferred Stocks (continued)								
ROYAL BANK SCOTLAND GROUP PLC (continued)								
Total Noncovered	120,000.000		2,924,400.00		2,880,000.00	-44,400.00	217,500.00	
Total	120,000.000		\$2,924,400.00		\$2,880,000.00	-\$44,400.00	\$217,500.00	
Total Preferred Stocks			\$7,387,647.36		\$8,418,410.00	\$1,030,762.64	\$649,025.00	
Options								
CALL 100 AMERICAN AIRLINES GROUP INC COM								
EXP 01-17-15@ 20.000 OPTION ROOT= AAL								
1,000.00 of these contracts are in your margin account								
Option Identifier: 99QADTZJ								
Underlying Security Identifier: AAL								
Underlying Security Price: \$25.25								
12/11/13 *	1,000.000	8.0330	803,314.50	6.8000	680,000.00	-123,314.50		
PUT 100 AMERICAN AIRLINES GROUP INC COM								
EXP 01-17-15@ 20.000 OPTION ROOT= AAL								
-1,000.00 of these contracts are a short position								
Option Identifier: 99QADTZQ0								
Underlying Security Identifier: AAL								
Underlying Security Price: \$25.25								
12/11/13 *	-1,000.000	1.9770	-197,702.00	1.8200	-182,000.00	15,702.00		
Total Options			\$605,612.50		\$498,000.00	-\$107,612.50	\$0.00	
Total Equities			\$32,052,788.17		\$28,282,872.24	-\$3,769,915.93	\$1,768,111.71	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Mutual Funds								
JP MORGAN VALUE ADVANTAGE FUND								
INSTITUTIONAL CLASS								
Security Identifier: JVAIX								
CUSIP: 4812A2587								
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
07/09/13 *,3	78,709.170	25.4100	2,000,000.00	27.1500	2,136,953.97	136,953.97	19,757.57	0.92%
Total Noncovered	78,709.170		2,000,000.00		2,136,953.97	136,953.97	19,757.57	
Reinvestments to Date	2,854.003	26.4640	75,527.25	27.1500	77,486.18	1,958.93	716.41	0.92%
Total Covered	2,854.003		75,527.25		77,486.18	1,958.93	716.41	
Total	81,563.173		\$2,075,527.25		\$2,214,440.15	\$138,912.90	\$20,473.98	
Total Mutual Funds			\$2,075,527.25		\$2,214,440.15	\$138,912.90	\$20,473.98	



Portfolio Holdings (continued)

U.S. DOLLARS (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products								
DEUTSCHE BK AG LONDON BRH DB AGRIC DOUBLE LONG TRADED NT			Security Identifier: DAG CUSIP: 25154H558					
Dividend Option: Cash; Capital Gains Option: Cash								
07/12/10 *13	50,000.000	7.0510	352,529.00	7.2600	363,000.00	10,471.00		
WISDOM TREE TR JAPAN HEDGED EQUITY FD			Security Identifier: DXJ CUSIP: 97717W851					
Dividend Option: Cash; Capital Gains Option: Cash								
60,000.00 of these shares are in your margin account								
12/11/13	60,000.000	49.4350	2,966,098.50	50.8400	3,050,400.00	84,301.50	37,061.40	1.21%
Total Exchange-Traded Products			\$3,318,627.50		\$3,413,400.00	\$94,772.50	\$37,061.40	
Total U.S. DOLLARS			\$79,407,371.86		\$90,170,943.94	-\$2,958,722.26	\$354,251.51	\$3,733,571.31

EURO

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Interest	30-Day Yield
Cash, Money Funds, and Bank Deposits						
Global Cash Balance		0.00	291,846.67	EUR		
			402,106.34	USD		
Total Cash, Money Funds, and Bank Deposits		0.00	291,846.67	EUR	0.00	
			\$402,106.34	USD	\$0.00	
Total EURO			291,846.67	EUR	0.00	
			\$402,106.34	USD	\$0.00	
Total Portfolio Holdings - U.S. DOLLARS		\$79,407,371.86	\$90,573,050.28	-\$2,958,722.26	\$354,251.51	\$3,733,571.31

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Portfolio Holdings (continued)

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

³ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

⁵ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

⁶ The Current Face value represents the outstanding principal balance of the underlying security. The Current Face value is determined by multiplying the current factor times the original face amount of the security. Factors may change over time and are obtained from sources we believe to be reliable.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Holdings Summary by Currency

Currency	Cash	Fixed Income	Equities	Mutual Funds	Exchange-Traded		Total by CCY
					Funds		
U.S. DOLLARS	18,295,949	37,964,281	28,282,872	2,214,440	3,413,400		90,170,943 USD
EURO	291,846	0	0	0	0		291,846 EUR
Total USD Equivalent	18,698,056	37,964,281	28,282,872	2,214,440	3,413,400		90,573,050 USDE
% of Allocation	20.64%	41.92%	31.23%	2.44%	3.77%		100.00%

Schedule of Realized Gains and Losses Current Period

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/ Loss/ Disallowance
Short Term							
12/12/13	04/25/13*	SELL First In First Out	JP MORGAN LATIN AMER ELECT CLASS Security Identifier: JLT SX	49,504.950	1,000,000.00	869,801.97	-130,198.03
Total Short Term					\$1,000,000.00	\$869,801.97	-\$130,198.03
Long Term							
12/02/13	11/18/10*	FSAL First In First Out	GENERAL MTRS CO COM Security Identifier: GM	0.600	21.84	23.61	1.77

Page 13 of 24

B0105409CSF30022

DRAB-CUT

Account Number: N4G-023804
 SOUTHERN FINANCIAL LLC

Go paperless
 ASK ABOUT E-DELIVERY



Rated Excellent
 Seven Years In A Row
 DALBAR RATED COMMUNICATIONS
 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
 of The Bank of New York Mellon Corporation (BNY Mellon)
 Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045505
 DB-SDNY-0008329

EFTA_00156114

EFTA01288477

Schedule of Realized Gains and Losses Current Period *(continued)*

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/ Loss/ Disallowance
Total Long Term					\$21.84	\$23.61	\$1.77
Total Short Term and Long Term					\$1,000,021.84	\$869,825.58	-\$130,196.26

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.

Effective January 1, 2014, service and account-related fees will be adjusted as follows:

- Trade confirm service charge: \$6.00 per trade
- Annual IRA fee: \$50
- IRA termination fee: \$95
- Estate valuation fee: \$300 base fee (per client) plus \$5 per publicly traded security and \$25 per non-publicly traded security

Page 14 of 24

B0105409CSF30022

DRAB-CUT

Account Number: N4G-023804

SOUTHERN FINANCIAL LLC

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon) Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045506

DB-SDNY-0008330

EFTA_00156115

EFTA01288478



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Messages (continued)

- Foreign safekeeping fee: \$6 per position, per quarter

To: Clients who have selected the Deutsche Bank Alex. Brown Insured Deposit Program for Sweep Program investments

Changes in Program Banks have taken place which require your attention.

For a list of Program Banks, please visit <http://www.pwm.db.com/americas/en/CashSweepOptions.html> or contact your Client Advisor.

You should advise us of Program Banks with whom you carry deposit accounts outside of the Insured Deposit Program, instructing us to exclude them from accepting deposits for your account in the Program, in order to maintain the maximum protection under terms of FDIC coverage.

Activity Summary (All amounts shown are in base currency: USD)

Credits			Debits		
	This Period	Year-to-Date		This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	-3,844,940.25	-4,942,060.75
Securities Sold	1,067,527.58	1,067,527.58	Securities Sold	0.00	0.00
Total Securities	\$1,067,527.58	\$1,067,527.58	Total Securities	-\$3,844,940.25	-\$4,942,060.75
Dividends and Interest	\$399,704.74	\$836,934.27	Dividends and Interest	\$0.00	\$0.00
Distributions	\$99,874.36	\$365,662.93	Distributions	\$0.00	\$0.00
Taxes Withheld	\$0.00	\$0.00	Taxes Withheld	-\$118.86	-\$118.86
Other	\$197,702.00	\$197,702.00	Other	-\$197,702.00	-\$197,702.00
Cash			Cash		
Withdrawals	0.00	0.00	Withdrawals	0.00	-126,000.00
Deposits	395,598.16	21,489,602.70	Deposits	0.00	0.00
Total Cash	\$395,598.16	\$21,489,602.70	Total Cash	\$0.00	-\$126,000.00
FDIC Insured Bank Deposits	\$3,769,413.00	\$4,795,033.50	FDIC Insured Bank Deposits	-\$1,642,971.76	-\$22,976,705.83
Total Credits	\$5,929,819.84	\$28,752,462.98	Total Debits	-\$5,685,732.87	-\$28,242,587.44



Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
12/02/13		MERGER SECURITY EXCHANGED GM	GENERAL MTRS CO COM	97,525.000			0.00	USD
12/02/13		MERGER SECURITY EXCHANGED 37045V209	GENERAL MTRS CO JR PFD CONV SER B 4.75% C/A EFF 12/02/13 1 OLD/1.3736 NEW CU 3745V100 GENERAL MOTORS CO	-71,000.000			0.00	USD
12/04/13		CASH IN LIEU OF FRACTIONAL GM	GENERAL MTRS CO COM PAYMENT OF CIL AT A RATE OF \$39.353 P/S AS OF 12/02	-0.600			23.61	USD
12/04/13		MERGER ADJUSTMENT GM	GENERAL MTRS CO COM ALLOCATION OF FRACTIONS AS OF 12/02 TO PAY CIL	0.600			0.00	USD
12/12/13	12/11/13	PURCHASED 99QAD S9Y8	CALL 100 AMERICAN AIRLS GROUP INC COM EXP 01-17-15@ 20.000 OPTION ROOT= AAL2 OPENING TRANSACTION UNSOLICITED ORDER UNCVRD	1,000.000	8.0031		-803,314.50	USD
12/12/13	12/11/13	SOLD SHORT 99QAD S97B	PUT 100 AMERICAN AIRLS GROUP INC COM EXP 01-17-15@ 20.000 OPTION ROOT= AAL2 OPENING TRANSACTION UNSOLICITED ORDER UNCVRD	-1,000.000	2.0071		197,702.00	USD
12/13/13	12/12/13	SOLD JLTSX	JP MORGAN LATIN AMERICA FUND SELECT CLASS UNSOLICITED ORDER	-49,504.950	17.5700		869,801.97	USD
12/13/13		REINVEST CASH INCOME JVAIX	JP MORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS 78709.1700 SHRS SHRS PURCH. AT \$26.36000 RD 12/11 PD 12/13/13	840.719			-22,161.35	USD
12/13/13		REINVEST CASH INCOME JVAIX	JP MORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS 78709.1700 SHRS SHRS PURCH. AT \$26.36000 RD 12/11 PD 12/13/13	1,255.017			-33,082.25	USD
12/16/13	12/11/13	PURCHASED DXJ	WISDOMTREE TR JAPAN HEDGED EQUITY FD UNSOL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	60,000.000	49.3749		-2,966,098.50	USD
12/19/13		CUSIP CHANGE 99QAD S9Y8	CALL 100 LCC/AAMRQ (100 AAL) EXP 01-17-15 @ 20 CREDIT ACCOUNT	-1,000.000			0.00	USD
12/19/13		CUSIP CHANGE 99QAD S97B	PUT 100 LCC/AAMRQ (100 AAL) EXP 01-17-15 @ 20 CORPORATE ACTIONS -	1,000.000			0.00	USD
12/19/13		CUSIP CHANGE 99QAD TZJ	CALL 100 AMERICAN AIRLS GROUP INC COM EXP 01-17-15@ 20.000 OPTION ROOT= AAL CORPORATE ACTIONS -	1,000.000			0.00	USD





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold (continued)								
12/19/13		CUSIP CHANGE 99QADTZQ0	PUT 100 AMERICAN AIRLS GROUP INC COM EXP 01-17-15@ 20.000 OPTION ROOT= AAL CREDIT ACCOUNT	-1,000.000			0.00	USD
12/23/13		REINVEST CASH INCOME JVAIX	JPMORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS 80804.9060 SHRS SHRS PURCH. AT \$26.75000 RD 12/19 PD 12/23/13	758.267			-20,283.65	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR						0.00	-2,777,412.67	
Securities Withdrawals and Deposits								
12/04/13	12/03/13	SECURITY RECEIVED G4S15PP48	LLOYDS TSB BK PLC EURO ISSUE MEDIUM TERM NOTES ISIN#XS0717735822 9.875% 12/16/21 REG DTD 12/16/11 CLB	1,500,000.000			0.00	USD
12/04/13	12/03/13	SECURITY RECEIVED G5433BBG8	LBG CAPITAL NO 1 PLC 144A ISIN#XS0473106283 8.000% 09/15/88 REG DTD 12/15/09	3,000,000.000			0.00	USD
12/04/13	12/03/13	SECURITY RECEIVED P7807HAF2	PETROLEOS DE VENEZUELA NOTES SENIOR ISIN#XS0460546525 5.000% 10/28/15 REG DTD 10/28/09	2,500,000.000			0.00	USD
12/05/13		SECURITY RECEIVED 40432XFP1	HSBC USA INC MEDIUM TERM NTS BUFFERED NOTES LKD TO EURO STOXX 50 0.000% 08/29/14 B/E DTD 05/30/13 0902 JPM CBNA A/C P 72500	2,000,000.000			0.00	USD
12/05/13		SECURITY RECEIVED 48126NVE4	JPMORGAN CHASE & CO MEDIUM TERM NTS CAPPED CONTINGENT BUFFERED EQUITY NTS 0.000% 10/16/14 B/E DTD 09/27/13 0902 JPM CBNA A/C P 72500	1,000,000.000			0.00	USD
12/05/13		SECURITY RECEIVED 78423EHS6	SG STRUCTURED PRODS INC COMMODITY LKD MKT PLUS PROTECTED NOTES 0.000% 08/05/14 B/E DTD 07/30/13 0902 JPM CBNA A/C P 72500	2,000,000.000			0.00	USD
12/13/13		SECURITY RECEIVED 12669DYS1	COUNTRYWIDE HOME LOANS SER 03-1 CL B1 4.090% 03/25/33 REG DTD 01/30/03 0902 JPM CBNA A/C P 72500	4,500,000.000			0.00	USD
12/13/13		SECURITY RECEIVED 378961AV8	GLOBAL MTG SECURITIZATION LTD/ GLOBAL MTG SCTZN ISIN#US378961AV83 5.250% 04/25/32 REG DTD 04/28/05 0902 JPM CBNA A/C P 72500	8,250,000.000			0.00	USD



Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Withdrawals and Deposits (continued)								
12/13/13		SECURITY RECEIVED 45254NNC7	IMPAC CMB TR 2005-2 ASSET BKD BD CL 1-M-2 0.901% 04/25/35 B/E DTD 03/03/05 0902 JPM CBNA A/C P 72500	10,000,000.000			0.00	USD
12/13/13		SECURITY RECEIVED 939336S20	WASHINGTON MUT MTG SECS CORP 2004-RA2 MTG PASSTHRU CTF CL C-B-1 VAR RATE 6.972% 07/25/33 B/E DTD 06/01/04 0902 JPM CBNA A/C P 72500	1,290,000.000			0.00	USD
Total Securities Withdrawals and Deposits - UNITED STATES DOLLAR						0.00	0.00	
Dividends and Interest								
12/02/13		CASH DIVIDEND RECEIVED 37045V209	71000 SHRS GENERAL MTRS CO JR PFD CONV SER B 4 75% RD 11/15 PD 12/02/13				42,156.25	USD
12/13/13		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996	INSURED DEPOSITS INTEREST CREDITED				425.98	USD
12/16/13		FOREIGN BOND INTEREST G4S15PP48	1500000 LLOYDS TSB BK PLC EU RO ISSUE MEDIUM TERM NOTES ISIN# XS0717735822 9.875% 12/16/21 REG DTD 12/16/11 CLB RD 12/13 PD 12/16/13				148,125.00	USD
12/16/13		BOND INTEREST RECEIVED 369622SN6	2000000 GENERAL ELEC CAP CORP NON CUM PFD SER A 7.125% 06/12/62 B/E DTD 06/12/12 CLB RD 11/29 PD 12/15/13				71,250.00	USD
12/16/13		BOND INTEREST RECEIVED 369622ST3	1400000 GENERAL ELEC CAP CORP PERP PFD SER C FIXED TO FLTG 5.250% 06/03/63 B/E DTD 06/03/13 CLB RD 11/29 PD 12/15/13				39,200.00	USD
12/23/13		CASH DIVIDEND RECEIVED JVAIX	JP MORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS 80804.9060 SHRS RD 12/19 PD 12/23/13				20,283.65	USD
12/26/13		BOND INTEREST RECEIVED 45254NNC7	10000000 IMPAC CMB TR 2005-2 ASSET BKD BD CL 1-M-2 0.899% 04/25/35 B/E DTD 03/03/05 RD 12/24 PD 12/25/13				1,164.22	USD
12/31/13		FOREIGN SECURITY DIVIDEND RECEIVED BDRBF	20000 SHRS BOMBARDIER INC CLASS B RD 12/13 PD 12/31/13				475.44	USD
12/31/13		FOREIGN SECURITY DIVIDEND RECEIVED RBS PRT	120000 SHRS ROYAL BANK SCOTLAND GROUP PLC 7.25% SPON ADR REPSTG SER T PFD SH'S CALLABLE ON OR AFTER 12/31/2012 @ 25 RD 12/16 PD 12/31/13				54,375.00	USD
12/31/13		CASH DIVIDEND RECEIVED DXJ	60000 SHRS WISDOM TREE TR JAPAN HEDGED EQUITY FD RD 12/27 PD 12/31/13				22,249.20	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	399,704.74	





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Distributions								
12/13/13		LONG TERM CAPITAL GAIN DISTRIBUTION JVAIX	JP MORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS 78709.1700 SHRS RD 12/11 PD 12/13/13				33,082.25	USD
12/13/13		SHORT TERM CAPITAL GAIN DISTRIBUTION JVAIX	JP MORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS 78709.1700 SHRS RD 12/11 PD 12/13/13				22,161.35	USD
12/27/13		RETURN OF PRINCIPAL RECEIVED 45254NNC7	10000000 IMPAC CMB TR 2005-2 ASSET BKD BD CL 1-M-2 0.899% 04/25/35 B/E DTD 03/03/05 RD 12/24 PD 12/25/13				7,334.16	USD
12/31/13		LONG TERM CAPITAL GAIN DISTRIBUTION DXJ	60000 SHRS WISDOM TREE TR JAPAN HEDGED EQUITY FD RD 12/27 PD 12/31/13				26,266.20	USD
12/31/13		SHORT TERM CAPITAL GAIN DISTRIBUTION DXJ	60000 SHRS WISDOM TREE TR JAPAN HEDGED EQUITY FD RD 12/27 PD 12/31/13				11,030.40	USD
Total Distributions - UNITED STATES DOLLAR						0.00	99,874.36	
Taxes Withheld								
12/31/13		FOREIGN TAX WITHHELD AT THE SOURCE BDRBF	20000 SHRS BOMBARDIER INC CLASS B RD 12/13 PD 12/31/13				-118.86	USD
Total Taxes Withheld - UNITED STATES DOLLAR						0.00	-118.86	
Other Transactions								
12/19/13		MARK TO MARKET USD999997	FROM SHORT ACCOUNT TO MARGIN ACCOUNT				197,702.00	USD
12/19/13		MARK TO MARKET USD999997	FROM SHORT ACCOUNT TO MARGIN ACCOUNT				-197,702.00	USD
Total Other Transactions - UNITED STATES DOLLAR						0.00	0.00	
Cash Withdrawals and Deposits								
12/03/13		INCOMING CURRENCY WIRE EUR999995	INCOMING CURRENCY WIRE EURO CURRENCY Exchange Rate: 1.3555				291,846.67 395,598.16 ^E	EUR USD
Total Cash Withdrawals and Deposits - EURO						0.00	291,846.67	
Total USD Equivalent						0.00	395,598.16	



Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits								
12/02/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-265,788.57	USD
12/03/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-42,156.25	USD
12/05/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-23.61	USD
12/12/13		FDIC INSURED BANK WITHDRAWAL USD999997	INSURED DEPOSITS PROGRAM				803,314.50	USD
12/13/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-869,801.97	USD
12/13/13		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 458997996	INSURED DEPOSITS INTEREST REINVESTED				-425.98	USD
12/16/13		FDIC INSURED BANK WITHDRAWAL USD999997	INSURED DEPOSITS PROGRAM				2,966,098.50	USD
12/17/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-258,575.00	USD
12/20/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-197,702.00	USD
12/27/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-1,164.22	USD
12/30/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-7,334.16	USD
Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR						0.00	2,126,441.24	

Transactions Summary	Total Accrued Interest	Total Amount	Currency	Total Accrued Interest USD Equivalent	Total Amount USD Equivalent
EURO	0.00	291,846.67	EUR	0.00	395,598.16
UNITED STATES DOLLAR	0.00	-151,511.19	USD	0.00	-151,511.19

E Represents the U.S. Dollar (USD) Equivalent.

The price and quantity displayed may have been rounded.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Amount of Payment	Dividend Option
Dividends						
GENERAL ELECTRIC CO COM	12/23/13	01/27/14	23,000.000	0.220000	5,060.00	Cash
Total Cash Not Yet Received					\$5,060.00	





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
7 to 12 months	5,188,500.00	14%
1 to 5 years	2,062,500.00	5%
6 to 10 years	9,829,200.00	26%
Over 10 years	20,884,081.84	55%
Total	37,964,281.84	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
BAA	6,656,000.00	18%
BA/Lower	25,085,139.06	66%
Not Rated	6,223,142.78	16%
Total	37,964,281.84	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Client Service Information

Your Client Advisor: TDS	Contact Information
TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154	Telephone Number: (212) 454-2889

Your Account Information

Tax Lot Default Disposition Method Default Method for Mutual Funds: FIRST IN FIRST OUT Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT Default Method for all Other Securities: FIRST IN FIRST OUT
Copies of Statement Sent JEFFREY EPSTEIN At your request copies of this statement have been sent to the above.
Electronic Delivery You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.



Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

Cash Not Yet Received

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

Bond Maturity Schedule

Bonds that are in default are not included.

Bond Quality

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 12/01/2013 - 12/31/2013

Important Information and Disclosures *(continued)*

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. IN ADDITION PERSHING MAY EXECUTE CERTAIN EQUITY ORDERS AS PRINCIPAL. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Account Number: N4G-023804
 Statement Period: 11/01/2013 - 11/30/2013

SOUTHERN FINANCIAL LLC
 6100 RED HOOK QUARTER B3
 ST THOMAS VI 00802

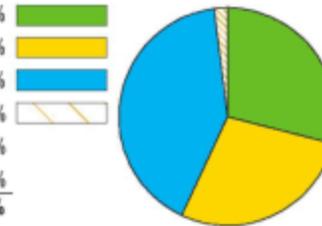
Your Client Advisor:
 TAZIA SMITH

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$64,450,582.78	\$0.00
Net Cash Deposits and Withdrawals	5,937,745.77	20,968,004.54
Net Securities In/Out of Account	0.00	48,394,728.96
Adjusted Previous Account Value	70,388,328.55	69,362,733.50
Dividends, Interest and Other Income	505,518.10	703,018.10
Net Change in Portfolio	-21,448.32	806,646.73
Ending Account Value	\$70,872,398.33	\$70,872,398.33
Estimated Annual Income	\$3,349,222.98	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
USD Cash, Money Funds, and Bank Deposits ¹	0.00	14,169,638.27	20,573,902.14	29.03%
USD Fixed Income	0.00	19,790,125.00	19,692,375.00	27.79%
USD Equities	0.00	28,745,249.55	28,904,515.13	40.78%
Non-USD Equities	0.00	1,013,194.96	986,356.06	1.39%
Non-USD Fixed Income	0.00	316,875.00	320,250.00	0.45%
Other	0.00	415,500.00	395,000.00	0.56%
Account Total (Pie Chart)	\$0.00	\$64,450,582.78	\$70,872,398.33	100.00%



Pie Chart allocation only includes products that are of positive value. Assets of less than 1% of holdings will not display on this pie chart.

¹ The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

Certain values have been defaulted into the Other Asset Class due to incomplete categorizing data
 All values are displayed in U.S. dollars based on interbank exchange rates as of 11/30/2013. Exchange rates can vary.
 Equities contains Equity Mutual Funds.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	0.00	0.00	79,822.51
Long-Term Gain/Loss	0.00	0.00	-4,249,114.84
Net Gain/Loss	0.00	0.00	-4,169,292.33

This summary excludes transactions where cost basis information is not available.

For Your Information

Go Paperless. Deutsche Asset & Wealth Management now offers electronic delivery of certain account communications for Wealth Management clients. Sign up today at www.mydocumentsuite.com for this easy, convenient and secure way to receive all of your sensitive account information. If you need assistance during enrollment, please contact your Client Advisor or Web Support at 800-776-7564. Deutsche Bank will change certain service and account-related fees effective January 1, 2014.

See the "Messages" section at the end of this statement for details.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
INSURED DEPOSITS PROGRAM				
Account Number: N4G023804 Activity Ending: 11/29/13				
11/01/13	Opening Balance		14,169,638.27	14,169,638.27
11/05/13	Deposit	DEPOSIT	8,331.02	14,177,969.29
11/13/13	Withdrawal	WITHDRAWAL	-39,000.00	14,138,969.29
11/15/13	Deposit	DEPOSIT	6,100.00	14,145,069.29
11/15/13	Deposit	INTEREST CREDITED APY 0.01%	123.24	14,145,192.53
11/18/13	Deposit	DEPOSIT Associated Bank NA A/O 11/18 \$250000.00 BB&T A/O 11/18 \$250000.00 Deutsche Bank A/O 11/18 \$12128698. East West Bank A/O 11/18 \$250000.00	233,506.29	14,378,698.82



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

FDIC Insured Bank Deposits *(continued)*

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits <i>(continued)</i>				
INSURED DEPOSITS PROGRAM <i>(continued)</i>				
		NY Community Bank A/O 11/18 \$250000.00		
		Citizens Bank A/O 11/18 \$250000.00		
		Texas Capital Bank A/O 11/18 \$250000.00		
		TriState Capital Bank A/O 11/18 \$250000.00		
		Union Bank of CA A/O 11/18 \$250000.00		
		Comenity Bank A/O 11/18 \$250000.00		
11/21/13	Withdrawal	WITHDRAWAL	-126,000.00	14,252,698.82
11/25/13	Deposit	DEPOSIT	63,000.00	14,315,698.82
11/27/13	Deposit	DEPOSIT	5,992,414.75	20,308,113.57
11/29/13	Closing Balance			\$20,308,113.57
Total FDIC Insured Bank Deposits				\$20,308,113.57

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	73,356.25	0.00	73,356.25	0.00
Other Dividends	81,250.00	0.00	278,750.00	0.00



Income and Expense Summary *(continued)*

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Interest Income				
Bond Interest	44,375.00	0.00	44,375.00	0.00
FDIC Insured Bank Deposits	123.24	0.00	123.24	0.00
Other Interest	40,625.04	0.00	40,625.04	0.00
Total Dividends, Interest, Income and Expenses	\$239,729.53	\$0.00	\$437,229.53	\$0.00
Distributions				
Alternative Investments	0.00	265,788.57	0.00	265,788.57
Total Distributions	\$0.00	\$265,788.57	\$0.00	\$265,788.57

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 29.00% of Portfolio									
Cash Balance				0.00	265,788.57				
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
11/01/13	20,308,113.570	N4G023804	11/29/13	14,169,638.27	20,308,113.57	189.33	123.24	N/A	N/A
Total FDIC Insured Bank Deposits				\$14,169,638.27	\$20,308,113.57	\$189.33	\$123.24		
Total Cash, Money Funds, and Bank Deposits				\$14,169,638.27	\$20,573,902.14	\$189.33	\$123.24		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 28.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
HEADWATERS INC GTD SR NT									
7.625% 04/01/19 B/E DTD 03/11/11									
CALLABLE 04/01/15 @ 103.813 Moody Rating B2 S & P Rating B+									
10/22/12 *,12,13	1,000,000.000	102.7280	1,027,279.56	107.7500	1,077,500.00	50,220.44	12,496.53	76,250.00	7.07%
Original Cost Basis: \$1,035,000.00									
EARTHLINK INC GTD SR NT FULLY EXCHANGED									
Security Identifier: 270321AC6									
CUSIP FROM 270321AB8 8.875% 05/15/19 B/E									
DTD 05/17/11 CALLABLE 05/15/15 Moody Rating B3 S & P Rating CCC+									
10/22/12 *,12,13	400,000.000	102.7690	411,075.49	98.5000	394,000.00	-17,075.49	1,479.17	35,500.00	9.01%
Original Cost Basis: \$414,000.00									
10/23/12 *,12,13	600,000.000	102.5730	615,439.30	98.5000	591,000.00	-24,439.30	2,218.75	53,250.00	9.01%
Original Cost Basis: \$619,500.00									





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
EARTHLINK INC GTD SR NT FULLY EXCHANGED (continued)									
Total Noncovered	1,000,000.000		1,026,514.79		985,000.00	-41,514.79	3,697.92	88,750.00	
Total	1,000,000.000		\$1,026,514.79		\$985,000.00	-\$41,514.79	\$3,697.92	\$88,750.00	
SERVICEMASTER CO SR NT - CUSIP FULLY EXCHANGED FROM OLD CUSIP 81760NAN3									
8.000% 02/15/20 B/E DTD 02/13/12 Moody Rating CAA1 S & P Rating CCC+									
01/24/13 *.12,13	1,500,000.000	105.4570	1,581,861.08	100.0000	1,500,000.00	-81,861.08	35,000.00	120,000.00	8.00%
			Original Cost Basis: \$1,595,625.00						
02/25/13 *.12,13	1,000,000.000	106.0700	1,060,700.43	100.0000	1,000,000.00	-60,700.43	23,333.33	80,000.00	8.00%
			Original Cost Basis: \$1,070,000.00						
Total Noncovered	2,500,000.000		2,642,561.51		2,500,000.00	-142,561.51	58,333.33	200,000.00	
Total	2,500,000.000		\$2,642,561.51		\$2,500,000.00	-\$142,561.51	\$58,333.33	\$200,000.00	
SOUTHERN CALIF EDISON CO									
PREF SER E 6.250% 02/01/22 B/E									
DTD 01/17/12 CALLABLE 02/01/22 Moody Rating BAA2 S & P Rating BBB-									
01/30/12 *.3,12	3,000,000.000	99.7870	2,993,601.03	103.5000	3,105,000.00	111,398.97	61,979.17	187,500.00	6.03%
			Original Cost Basis: \$2,992,564.97						
BARCLAYS BK PLC CONTINGENT CAP NT									
ISIN# US06739FHK03 7.750% 04/10/23 B/E									
DTD 04/10/13 CALLABLE 04/10/18 S & P Rating BB+									
04/03/13 *.12,13	300,000.000	100.0000	300,000.00	106.7500	320,250.00	20,250.00	3,229.17	23,250.00	7.25%
			Original Cost Basis: \$300,000.00						
JPM ORGAN CHASE & CO DEP SHS REPSTG									
1/10TH PFD SER 1 FIXED TO FLTG RT BD									
7.900% 04/29/49 B/E DTD 04/23/08 Moody Rating BA1 S & P Rating BBB									
06/15/11 *.3,12	2,500,000.000	107.5000	2,687,500.00	110.5000	2,762,500.00	75,000.00	16,458.34	197,500.00	7.14%
			Original Cost Basis: \$2,687,500.00						
06/15/11 *.3,12	2,500,000.000	107.0000	2,675,000.00	110.5000	2,762,500.00	87,500.00	16,458.33	197,500.00	7.14%
			Original Cost Basis: \$2,675,000.00						
Total Noncovered	5,000,000.000		5,362,500.00		5,525,000.00	162,500.00	32,916.67	395,000.00	
Total	5,000,000.000		\$5,362,500.00		\$5,525,000.00	\$162,500.00	\$32,916.67	\$395,000.00	



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
BANK AMER CORP PERP NON CUMULATIVE DEP SHS FIXED TO FLOAT 8.125% 04/30/58 B/E			Security Identifier: 060505D T8						
DTD 04/30/08 CALLABLE 05/15/18 Moody Rating BA3 S & P Rating BB+									
01/10/11 *,3,12	2,000,000.000	102.7500	2,055,000.00	111.5000	2,230,000.00	175,000.00	6,770.83	162,500.00	7.28%
			Original Cost Basis: \$2,055,000.00						
GENERAL ELEC CAP CORP NON CUM PFD SER A 7.125% 06/12/62 B/E			Security Identifier: 369622SN6						
DTD 06/12/12 CALLABLE 06/15/22 Moody Rating BAA1 S & P Rating AA-									
06/27/12 *,12,13	2,000,000.000	105.5300	2,110,605.12	111.2500	2,225,000.00	114,394.88	65,312.50	142,500.00	6.40%
			Original Cost Basis: \$2,122,916.67						
GENERAL ELEC CAP CORP PERP PFD SER C FIXED TO FLTG 5.250% 06/03/63 B/E			Security Identifier: 369622ST3						
DTD 06/03/13 CALLABLE 06/15/23 Moody Rating BAA1 S & P Rating AA-									
05/29/13 *,12,13	1,400,000.000	100.0000	1,400,000.00	94.5000	1,323,000.00	-77,000.00	36,137.50	73,500.00	5.55%
			Original Cost Basis: \$1,400,000.00						
JPM ORGAN CHASE & CO 6.000% 09/01/88 B/E			Security Identifier: 48126HAA8						
DTD 07/29/13 1ST CPN DTE 02/01/14									
CPN PM T SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating BA1 S & P Rating BBB									
07/22/13 *,12,13	750,000.000	100.0000	750,000.00	96.2500	721,875.00	-28,125.00	15,125.00	45,000.00	6.23%
			Original Cost Basis: \$750,000.00						
Total Corporate Bonds			\$19,668,062.01		\$20,012,625.00	\$344,562.99	\$295,998.62	\$1,394,250.00	
			18,950,000.000						
Total Fixed Income			\$19,668,062.01		\$20,012,625.00	\$344,562.99	\$295,998.62	\$1,394,250.00	
			18,950,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities 38.00% of Portfolio								
Common Stocks								
APOLLO GLOBAL MGMT LLC CL A SHS			Security Identifier: APO					
Dividend Option: Cash			CUSIP: 037612306					
03/29/11 *,13	263,157.000	19.0000	4,999,983.00	30.1900	7,944,709.83	2,944,726.83	1,039,470.15	13.08%
APPLE INC COM			Security Identifier: AAPL					
Dividend Option: Cash			CUSIP: 037833100					
10/28/13	2,000.000	529.0600	1,058,120.50	556.0700	1,112,140.00	54,019.50	24,400.00	2.19%
ARIAD PHARMACEUTICALS INC			Security Identifier: ARIA					
Dividend Option: Cash			CUSIP: 04033A100					
02/14/12 *,13	7,535.000	15.2090	114,597.40	4.8400	36,469.40	-78,128.00		





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ARIAD PHARMACEUTICALS INC (continued)								
01/24/13 *,13	9,000.000	19.6000	176,400.00	4.8400	43,560.00	-132,840.00		
Total Noncovered	16,535.000		290,997.40		80,029.40	-210,968.00		
Total	16,535.000		\$290,997.40		\$80,029.40	-\$210,968.00	\$0.00	
ASCENA RETAIL GROUP INC COM								
Dividend Option: Cash Security Identifier: ASNA CUSIP: 04351G101								
01/16/01 *,3,12	70,500.000	21.2770	1,500,000.00	21.3000	1,501,650.00	1,650.00		
BIOGEN IDEC INC COM								
Dividend Option: Cash Security Identifier: BIIB CUSIP: 09062X103								
02/14/12 *,13	2,095.000	119.5490	250,454.95	290.9700	609,582.15	359,127.20		
BOMBARDIER INC CLASS B								
Dividend Option: Cash Security Identifier: BDRBF CUSIP: 097751200								
07/10/07 *,3,12	20,000.000	6.2850	125,700.00	4.5158	90,316.46	-35,383.54	1,939.74	2.14%
FACEBOOK INC CL A								
Dividend Option: Cash Security Identifier: FB CUSIP: 30303M102								
05/17/12 *,13	17,500.000	38.0000	665,000.00	47.0100	822,675.00	157,675.00		
GENERAL ELECTRIC CO COM								
Dividend Option: Cash Security Identifier: GE CUSIP: 369604103								
04/23/13 *,13	23,000.000	21.5700	496,109.08	26.6600	613,180.00	117,070.92	17,480.00	2.85%
JP MORGAN CHASE & CO COM								
ISIN# US46625H1005 Security Identifier: JPM CUSIP: 46625H100								
07/14/05 *,3,12	21,753.000	488.4840	10,626,002.00	57.2200	1,244,706.66	-9,381,295.34	33,064.56	2.65%
SANGAM O BIOSCIENCES INC COM								
Dividend Option: Cash Security Identifier: SGM O CUSIP: 800677106								
05/28/13 *,13	50,000.000	8.4440	422,214.00	12.2100	610,500.00	188,286.00		
TWITTER INC COM								
Dividend Option: Cash Security Identifier: TWTR CUSIP: 90184L102								
11/07/13	1,500.000	26.0000	39,000.00	41.5700	62,355.00	23,355.00		
Total Common Stocks			\$20,473,580.93		\$14,691,844.50	-\$5,781,736.43	\$1,116,354.45	



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Preferred Stocks (Listed by expiration date)								
ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE			Security Identifier: ALLY PRB					
			CUSIP: 02005N308					
Dividend Option: Cash								
02/03/12 ^{*,13}	46,600.000	19.9140	927,973.76	26.7635	1,247,179.11	319,205.35	99,025.00	7.93%
02/09/12 ^{*,13}	80,000.000	20.8560	1,652,500.00	26.7635	2,141,079.99	488,579.99	170,000.00	7.93%
Total Noncovered	126,600.000		2,580,473.76		3,388,259.10	807,785.34	269,025.00	
Total	126,600.000		\$2,580,473.76		\$3,388,259.10	\$807,785.34	\$269,025.00	
GM AC CAP TR I GTD TR PFD SECS SER 2 8 125% FIXED RATE / FLTG			Security Identifier: ALLY PRA					
			CUSIP: 361860208					
Dividend Option: Cash								
02/22/12 ^{*,13}	80,000.000	23.5350	1,882,773.60	26.8200	2,145,600.00	262,826.40	162,500.00	7.57%
GENERAL M TRS CO JR PFD CONV SER B 4 75%			Security Identifier: 37045V209					
			Price Estimated as of: 11/22/13					
Dividend Option: Cash								
11/18/10 ^{*,13}	8,000.000	50.0000	400,000.00	51.4000	411,200.01	11,200.01	19,000.00	4.62%
12/09/10 ^{*,13}	63,000.000	50.5710	3,185,969.22	51.4000	3,238,199.99	52,230.77	149,625.00	4.62%
Total Noncovered	71,000.000		3,585,969.22		3,649,400.00	63,430.78	168,625.00	
Total	71,000.000		\$3,585,969.22		\$3,649,400.00	\$63,430.78	\$168,625.00	
ROYAL BANK SCOTLAND GROUP PLC 7.25% SPON ADR REPSTG SER T PFD SHS CALLABLE ON OR AFTER 12/31/2012 @ 25			Security Identifier: RBS PRT					
			CUSIP: 780097713					
Dividend Option: Cash								
10/24/12 ^{*,13}	40,000.000	23.7900	951,600.00	24.6400	985,599.99	33,999.99	72,500.00	7.35%
01/07/13 ^{*,13}	40,000.000	24.4400	977,600.00	24.6400	985,599.99	7,999.99	72,500.00	7.35%
01/14/13 ^{*,13}	40,000.000	24.8800	995,200.00	24.6400	985,600.02	-9,599.98	72,500.00	7.35%
Total Noncovered	120,000.000		2,924,400.00		2,956,800.00	32,400.00	217,500.00	
Total	120,000.000		\$2,924,400.00		\$2,956,800.00	\$32,400.00	\$217,500.00	
Total Preferred Stocks			\$10,973,616.58		\$12,140,059.10	\$1,166,442.52	\$817,650.00	
Total Equities			\$31,447,197.51		\$26,831,903.60	-\$4,615,293.91	\$1,934,004.45	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 4.00% of Portfolio								
JP MORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS			Security Identifier: JVAIX					
			CUSIP: 4812A2587					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
07/09/13 ^{*,3,12}	78,709.170	25.4100	2,000,000.00	27.4800	2,162,927.99	162,927.99	19,960.64	0.92%





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
JP MORGAN LATIN AMERICA FUND SELECT CLASS			Security Identifier: JLSX CUSIP: 4812A3478					
Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest								
04/25/13 *3,12	49,504.950	20.2000	1,000,000.00	18.1000	896,039.60	-103,960.40	884.65	0.09%
Total Mutual Funds			\$3,000,000.00		\$3,058,967.59	\$58,967.59	\$20,845.29	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 1.00% of Portfolio								
DEUTSCHE BK AG LONDON BRH DB AGRIC DOUBLE LONG TRADED NT			Security Identifier: DAG CUSIP: 25154H558					
Dividend Option: Cash; Capital Gains Option: Cash								
07/12/10 *13	50,000.000	7.0510	352,529.00	7.9000	395,000.00	42,471.00		
Total Exchange-Traded Products			\$352,529.00		\$395,000.00	\$42,471.00	\$0.00	

	Cost Basis	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	\$75,041,690.66	\$70,872,398.33	-\$4,169,292.33	\$295,998.62	\$3,349,222.98

Footnotes

* Noncovered under the cost basis rules as defined below.
 Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L.110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from



Portfolio Holdings *(continued)*

sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

⁹ The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Messages

Please note the following information for Pershing's 2013 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2014. By February 18, you will receive either your 1099 form **or** a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2014.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

To: Clients who have selected the Deutsche Bank Alex. Brown Insured Deposit Program for Sweep Program investments

Changes in Program Banks have taken place which require your attention.

For a list of Program Banks, please visit <http://www.pwm.db.com/americas/en/CashSweepOptions.html> or contact your Client Advisor.

You should advise us of Program Banks with whom you carry deposit accounts outside of the Insured Deposit Program, instructing us to exclude them from accepting deposits for your account in the Program, in order to maintain the maximum protection under terms of FDIC coverage.

Effective January 1, 2014, service and account-related fees will be adjusted as follows:

- Trade confirm service charge: \$6.00 per trade
- Annual IRA fee: \$50
- IRA termination fee: \$95
- Estate valuation fee: \$300 base fee (per client) plus \$5 per publicly traded security and \$25 per non-publicly traded security
- Foreign safekeeping fee: \$6 per position, per quarter

Go Paperless. Electronic delivery of certain account communications is now available. Sign up today at www.mydocumentsuite.com for this easy and convenient way to access all of your account information. Eliminating paper delivery of all your sensitive account information can help to reduce the risk of identity theft, simplify recordkeeping and, at the same time, help to preserve the environment's precious resources. Have questions or need help enrolling? Please contact your Client Advisor or Web Support at 800-776-7564.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

Activity Summary (All amounts shown are in base currency: USD)

Credits			Debits		
	This Period	Year-to-Date		This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	-39,000.00	-1,097,120.50
Total Securities	\$0.00	\$0.00	Total Securities	-\$39,000.00	-\$1,097,120.50
Dividends and Interest	\$239,729.53	\$437,229.53	Dividends and Interest	\$0.00	\$0.00
Distributions	\$265,788.57	\$265,788.57	Distributions	\$0.00	\$0.00
Cash			Cash		
Withdrawals	0.00	0.00	Withdrawals	-126,000.00	-126,000.00
Deposits	6,063,745.77	21,094,004.54	Deposits	0.00	0.00
Total Cash	\$6,063,745.77	\$21,094,004.54	Total Cash	-\$126,000.00	-\$126,000.00
FDIC Insured Bank Deposits	\$165,000.00	\$1,025,620.50	FDIC Insured Bank Deposits	-\$6,303,475.30	-\$21,333,734.07
Total Credits	\$6,734,263.87	\$22,822,643.14	Total Debits	-\$6,468,475.30	-\$22,556,854.57

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
11/13/13	11/07/13	PURCHASED TWTR	TWITTER INC COM PROSPECTUS UNDER SEPARATE COVER	1,500.000	26.0000		-39,000.00	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR							0.00	-39,000.00
Dividends and Interest								
11/14/13		CASH DIVIDEND RECEIVED AAPL	2000 SHRS APPLE INC COM RD 11/11 PD 11/14/13				6,100.00	USD
11/15/13		CASH DIVIDEND RECEIVED ALLY PRB	126600 SHRS ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE RD 11/01 PD 11/15/13				67,256.25	USD
11/15/13		CASH DIVIDEND RECEIVED 060505DT8	BANK AMER CORP PERP NON COMULATIVE DEP SHS FIXED TO FLOAT 8.125% 04/30/58 B/E RD 11/01 PD 11/15/13 CASH PMT 2000000				81,250.00	USD
11/15/13		BOND INTEREST RECEIVED 270321AC6	1000000 EARTH/INK INC GTD SR NT FULLY EXCHANGED CUSIP FROM 270321AB8 8.875% 05/15/19 B/E DTD 05/17/11 CLB RD 11/01 PD 11/15/13				44,375.00	USD



Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Dividends and Interest (continued)								
11/15/13		BOND INTEREST RECEIVED ALLY PRA	80000 SHRS GMAC CAP TR I GTD TR PFD SECS SER 2 8 125% FIXED RATE / FLTG RD 11/14 PD 11/15/13				40,625.04	USD
11/15/13		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED 458997996	INSURED DEPOSITS INTEREST CREDITED				123.24	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	239,729.53	
Distributions								
11/29/13		PARTNERSHIP DISTRIBUTION APO	263157 SHRS APOLLO GLOBAL MGMT LLC CL A SHS RD 11/22 PD 11/29/13				265,788.57	USD
Total Distributions - UNITED STATES DOLLAR						0.00	265,788.57	
Cash Withdrawals and Deposits								
11/04/13		FEDERAL FUNDS RECEIVED USD999997	JP MORGAN CHASE BANK 36345				8,331.02	USD
11/21/13		CUSTOMER AUTHORIZED TRANSFER USD999997	TRANS TO N4G-026161				-63,000.00	USD
11/21/13		CUSTOMER AUTHORIZED TRANSFER USD999997	TRANS TO N4G-026161				-63,000.00	USD
11/22/13		CUSTOMER AUTHORIZED TRANSFER USD999997	TRANS FRM N4G-026161				63,000.00	USD
11/26/13		FEDERAL FUNDS RECEIVED USD999997	JP MORGAN CHASE BANK 35250				5,992,414.75	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR						0.00	5,937,745.77	
FDIC Insured Bank Deposits								
11/05/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-8,331.02	USD
11/13/13		FDIC INSURED BANK WITHDRAWAL USD999997	INSURED DEPOSITS PROGRAM				39,000.00	USD
11/15/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-6,100.00	USD
11/15/13		FDIC INSURED BANK DEPOSITS INTEREST REINVESTED 458997996	INSURED DEPOSITS INTEREST REINVESTED				-123.24	USD
11/18/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-233,506.29	USD





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
FDIC Insured Bank Deposits <i>(continued)</i>								
11/21/13		FDIC INSURED BANK WITHDRAWAL USD999997	INSURED DEPOSITS PROGRAM				126,000.00	USD
11/25/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-63,000.00	USD
11/27/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-5,992,414.75	USD
Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR						0.00	-6,138,475.30	
Total Value of Transactions						0.00	265,788.57	

The price and quantity displayed may have been rounded.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Amount of Payment	Dividend Option
Dividends						
GENERAL M TRS CO JR PFD CONV SER B 4 75%	11/15/13	12/02/13	71,000.000	0.593750	42,156.25	Cash
Interest						
GENERAL ELEC CAP CORP NON CUM PFD SER A	11/29/13	12/15/13	2,000,000.000	0.035625	71,250.00	Cash
GENERAL ELEC CAP CORP PERP PFD SER C FIXED TO FLTG	11/29/13	12/15/13	1,400,000.000	0.028000	39,200.00	Cash
Total Cash Not Yet Received					\$152,606.25	

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
6 to 10 years	7,987,750.00	40%
Over 10 years	12,024,875.00	60%
Total	20,012,625.00	100%

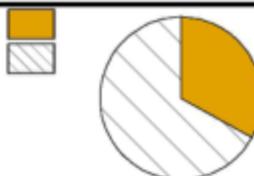


Percentages of bond market values are rounded to the nearest whole percentage.



Bond Quality

Bond Quality	Market Value	% of Bond Market Value
BAA	6,653,000.00	33%
BA/Lower	13,359,625.00	67%
Total	20,012,625.00	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Client Service Information

Your Client Advisor: TDS	Contact Information
TAZIA SMITH 345 PARK AVENUE 14TH FLOOR NEW YORK NY 10154	Telephone Number: (212) 454-2889

Your Account Information

Tax Lot Default Disposition Method
Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT
Copies of Statement Sent
JEFFREY EPSTEIN At your request copies of this statement have been sent to the above.
Electronic Delivery
You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing
This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market Price." Securities for which a price is not available are marked "N/A" and are omitted from the Total.
The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.
THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.
Reinvestment
The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.
Options
Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 11/01/2013 - 11/30/2013

Important Information and Disclosures (continued)

Options (continued)

Information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

Cash Not Yet Received

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

Bond Maturity Schedule

Bonds that are in default are not included.

Bond Quality

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of

Page 15 of 16

B0098805CSF30015

DRAB-CUT

Account Number: N4G-023804
SOUTHERN FINANCIAL LLC

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045531
DB-SDNY-0008355

EFTA_00156140

EFTA01288503

Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Account Number: N4G-023804
Statement Period: 08/19/2013 - 10/31/2013

SOUTHERN FINANCIAL LLC
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802

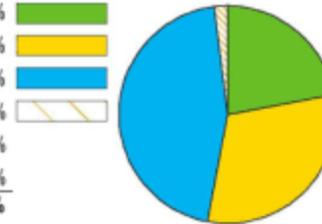
Your Client Advisor:
TAZIA SMITH

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$0.00	\$0.00
Net Cash Deposits and Withdrawals	15,030,258.77	15,030,258.77
Net Securities In/Out of Account	48,394,728.96	48,394,728.96
Adjusted Previous Account Value	63,424,987.73	63,424,987.73
Dividends, Interest and Other Income	197,500.00	197,500.00
Net Change in Portfolio	828,095.05	828,095.05
Ending Account Value	\$64,450,582.78	\$64,450,582.78
Estimated Annual Income	\$3,188,573.97	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
USD Cash, Money Funds, and Bank Deposits ¹	0.00	0.00	14,169,638.27	21.99%
USD Fixed Income	0.00	0.00	19,790,125.00	30.71%
USD Equities	0.00	0.00	28,745,249.55	44.60%
Non-USD Equities	0.00	0.00	1,013,194.96	1.57%
Non-USD Fixed Income	0.00	0.00	316,875.00	0.49%
Other	0.00	0.00	415,500.00	0.64%
Account Total (Pie Chart)	\$0.00	\$0.00	\$64,450,582.78	100.00%



Pie Chart allocation only includes products that are of positive value. Assets of less than 1% of holdings will not display on this pie chart.

¹ The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits. See page 2 of this statement for important information regarding the Asset Allocation section.



Asset Allocation Disclosure and Footnotes

Certain values have been defaulted into the Other Asset Class due to incomplete categorizing data
 All values are displayed in U.S. dollars based on interbank exchange rates as of 10/31/2013. Exchange rates can vary.
 Equities contains Equity Mutual Funds.

Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	0.00	0.00	-218,634.31
Long-Term Gain/Loss	0.00	0.00	5,615,240.88
Net Gain/Loss	0.00	0.00	5,396,606.57

This summary excludes transactions where cost basis information is not available.

For Your Information

Deutsche Bank will change certain service and account-related fees effective January 1, 2014.

See the "Messages" section at the end of this statement for details.

Go Paperless. Deutsche Asset & Wealth Management now offers electronic delivery of certain account communications for Wealth Management clients. Sign up today at www.mydocumentsuite.com for this easy, convenient and secure way to receive all of your sensitive account information. If you need assistance during enrollment, please contact your Client Advisor or Web Support at 800-776-7564.

FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
Sweep FDIC Insured Bank Deposits				
INSURED DEPOSITS PROGRAM				
Account Number: N4G023804 Activity Ending: 10/31/13				
08/19/13	Opening Balance		0.00	0.00
10/17/13	Deposit	DEPOSIT	314,640.75	314,640.75
10/18/13	Deposit	DEPOSIT	14,516,581.40	14,831,222.15
10/22/13	Deposit	DEPOSIT	199,036.62	15,030,258.77
10/31/13	Withdrawal	WITHDRAWAL	-860,620.50	14,169,638.27
10/31/13	Closing Balance			\$14,169,638.27

Total FDIC Insured Bank Deposits

\$14,169,638.27

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Other Dividends	197,500.00	0.00	197,500.00	0.00
Total Dividends, Interest, Income and Expenses	\$197,500.00	\$0.00	\$197,500.00	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 22.00% of Portfolio									
FDIC Insured Bank Deposits									
INSURED DEPOSITS PROGRAM									
08/19/13	14,169,638.270	N4G023804	10/31/13	0.00	14,169,638.27	57.30	0.00	N/A	N/A
Total FDIC Insured Bank Deposits				\$0.00	\$14,169,638.27	\$57.30	\$0.00		
Total Cash, Money Funds, and Bank Deposits				\$0.00	\$14,169,638.27	\$57.30	\$0.00		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income 31.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
HEADWATERS INC GTD SR NT Security Identifier: 42210PAQ5									
7.625% 04/01/19 B/E DTD 03/11/11									
CALLABLE 04/01/15 @ 103.813 Moody Rating B2 S & P Rating B+									
10/22/12 *,12,13	1,000,000.000	102.7890	1,027,886.00	106.5000	1,065,000.00	37,114.00	6,354.17	76,250.00	7.15%
			Original Cost Basis: \$1,035,000.00						
EARTHLINK INC GTD SR NT FULLY EXCHANGED Security Identifier: 270321AC6									
CUSIP FROM 270321AB8 8.875% 05/15/19 B/E									
DTD 05/17/11 CALLABLE 05/15/15 Moody Rating B3 S & P Rating CCC+									
10/22/12 *,12,13	400,000.000	102.8270	411,306.63	98.7500	395,000.00	-16,306.63	16,369.44	35,500.00	8.98%
			Original Cost Basis: \$414,000.00						
10/23/12 *,12,13	600,000.000	102.6270	615,761.13	98.7500	592,500.00	-23,261.13	24,554.17	53,250.00	8.98%
			Original Cost Basis: \$619,500.00						
Total Noncovered		1,000,000.000	1,027,067.76		987,500.00	-39,567.76	40,923.61	88,750.00	
Total		1,000,000.000	\$1,027,067.76		\$987,500.00	-\$39,567.76	\$40,923.61	\$88,750.00	

Page 3 of 15

B0097221CSF30016

DRAB-CUT

Account Number: N4G-023804
 SOUTHERN FINANCIAL LLC

Go paperless
 ASK ABOUT E-DELIVERY



Rated Excellent
 Seven Years In A Row
 DALBAR RATED COMMUNICATIONS
 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
 of The Bank of New York Mellon Corporation (BNY Mellon)
 Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045535
 DB-SDNY-0008359

EFTA_00156144

EFTA01288507

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
SERVICEMASTER CO SR NT - CUSIP FULLY EXCHANGED FROM OLD CUSIP 81760NAL3			Security Identifier: 81760NAN9						
8.000% 02/15/20 B/E DTD 02/13/12 Moody Rating CAA1 S & P Rating CCC+									
01/24/13 *,12,13	1,500,000.000	105.5510	1,583,266.67	102.5000	1,537,500.00	-45,766.67	25,333.33	120,000.00	7.80%
			Original Cost Basis: \$1,595,625.00						
02/25/13 *,12,13	1,000,000.000	106.1750	1,061,748.07	102.5000	1,025,000.00	-36,748.07	16,888.89	80,000.00	7.80%
			Original Cost Basis: \$1,070,000.00						
Total Noncovered	2,500,000.000		2,645,014.74		2,562,500.00	-82,514.74	42,222.22	200,000.00	
Total	2,500,000.000		\$2,645,014.74		\$2,562,500.00	-\$82,514.74	\$42,222.22	\$200,000.00	
SOUTHERN CALIF EDISON CO			Security Identifier: 842400FU2						
PREF SER E 6.250% 02/01/22 B/E									
DTD 01/17/12 CALLABLE 02/01/22 Moody Rating BAA2 S & P Rating BBB-									
01/30/12 *,12,13	3,000,000.000	100.0000	2,999,984.99	104.5000	3,135,000.00	135,015.01	46,875.00	187,500.00	5.98%
			Original Cost Basis: \$2,999,982.50						
BARCLAYS BK PLC CONTINGENT CAP NT			Security Identifier: 06739FHK0						
ISIN# U S06739FHK03 7.750% 04/10/23 B/E									
DTD 04/10/13 CALLABLE 04/10/18 S & P Rating BB+									
04/03/13 *,12,13	300,000.000	100.0000	300,000.00	105.6250	316,875.00	16,875.00	1,356.25	23,250.00	7.33%
			Original Cost Basis: \$300,000.00						
BANK AMER CORP PERP NON CUMULATIVE DEP			Security Identifier: 060505DT8						
SHS FIXED TO FLOAT 8.125% 04/30/58 B/E									
DTD 04/30/08 CALLABLE 05/15/18 Moody Rating B1 S & P Rating BB+									
01/10/11 *,12,13	2,000,000.000	104.0590	2,081,180.56	111.7500	2,235,000.00	153,819.44	74,930.56	162,500.00	7.27%
			Original Cost Basis: \$2,081,180.56						
GENERAL ELEC CAP CORP NON CUM PFD SER			Security Identifier: 369622SN6						
A 7.125% 06/12/62 B/E									
DTD 06/12/12 CALLABLE 06/15/22 Moody Rating BAA1 S & P Rating AA-									
06/27/12 *,12,13	2,000,000.000	105.5300	2,110,605.12	111.5000	2,230,000.00	119,394.88	53,833.33	142,500.00	6.39%
			Original Cost Basis: \$2,122,916.67						
GENERAL ELEC CAP CORP PERP PFD SER C			Security Identifier: 369622ST3						
FIXED TO FLTG 5.250% 06/03/63 B/E									
DTD 06/03/13 CALLABLE 06/15/23 Moody Rating BAA1 S & P Rating AA-									
05/29/13 *,12,13	1,400,000.000	100.0000	1,400,000.00	95.5000	1,337,000.00	-63,000.00	30,216.67	73,500.00	5.49%
			Original Cost Basis: \$1,400,000.00						
JPM ORGAN CHASE & CO 6.000% 09/01/88 B/E			Security Identifier: 48126HAA8						
DTD 07/29/13 1ST CPN DTE 02/01/14									
CPN PMT SEMI ANNUAL ON FEB 01 AND AUG 01 Moody Rating BA1 S & P Rating BBB									
07/22/13 *,12,13	750,000.000	100.0000	750,000.00	96.7500	725,625.00	-24,375.00	11,500.00	45,000.00	6.20%





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)									
Corporate Bonds (continued)									
JPM ORGAN CHASE & CO 6.000% 09/01/08 B/E (continued)									
			Original Cost Basis: \$750,000.00						
JPM ORGAN CHASE & CO DEP SHS REPSTG									
Security Identifier: 46625HHA1									
1/10TH PFD SER 1 FIXED TO FLTG RATE									
7.900% 12/01/99 B/E DTD 04/23/08 Moody Rating BA1 S & P Rating BBB									
06/15/11 *,12,13	2,500,000.000	108.0970	2,702,430.56	110.2500	2,756,250.00	53,819.44	0.00	197,500.00	7.16%
			Original Cost Basis: \$2,702,430.56						
06/15/11 *,12,13	2,500,000.000	108.0970	2,702,430.56	110.2500	2,756,250.00	53,819.44	0.00	197,500.00	7.16%
			Original Cost Basis: \$2,702,430.56						
Total Noncovered	5,000,000.000		5,404,861.12		5,512,500.00	107,638.88	0.00	395,000.00	
Total	5,000,000.000		\$5,404,861.12		\$5,512,500.00	\$107,638.88	\$0.00	\$395,000.00	
Total Corporate Bonds			\$19,746,600.29		\$20,107,000.00	\$360,399.71	\$308,211.81	\$1,394,250.00	
	18,950,000.000								
Total Fixed Income			\$19,746,600.29		\$20,107,000.00	\$360,399.71	\$308,211.81	\$1,394,250.00	
	18,950,000.000								

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities 41.00% of Portfolio								
Common Stocks								
APOLLO GLOBAL MGMT LLC CL A SHS								
Security Identifier: APO								
Dividend Option: Cash								
CUSIP: 037612306								
03/29/11 *,12,13	263,157.000	19.0000	4,999,983.00	32.2600	8,489,444.82	3,489,461.82	878,944.38	10.35%
APPLE INC COM								
Security Identifier: AAPL								
Dividend Option: Cash								
CUSIP: 037833100								
10/28/13	2,000.000	529.0600	1,058,120.50	522.7020	1,045,404.00	-12,716.50	24,400.00	2.33%
ARIAD PHARMACEUTICALS INC								
Security Identifier: ARIA								
Dividend Option: Cash								
CUSIP: 04033A100								
02/14/12 *,12,13	7,535.000	15.2090	114,597.40	2.2000	16,577.00	-98,020.40		
01/24/13 *,12,13	9,000.000	19.6000	176,400.00	2.2000	19,800.00	-156,600.00		
Total Noncovered	16,535.000		290,997.40		36,377.00	-254,620.40		
Total	16,535.000		\$290,997.40		\$36,377.00	-\$254,620.40	\$0.00	

Page 5 of 15

B0097221CSF30016

DRAB-CUT

Account Number: N4G-023804

SOUTHERN FINANCIAL LLC

Go paperless

ASK ABOUT E-DELIVERY



Rated Excellent
 Seven Years In A Row
 DALBAR RATED COMMUNICATIONS
 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
 of The Bank of New York Mellon Corporation (BNY Mellon)
 Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL - PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045537

DB-SDNY-0008361

EFTA_00156146

EFTA01288509

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield	
Equities (continued)									
Common Stocks (continued)									
ASCENA RETAIL GROUP INC COM			Security Identifier: ASNA						
Dividend Option: Cash			CUSIP: 04351G101						
Please Provide *	70,500.000	N/A	Please Provide	19.7900	1,395,195.00	N/A			
BIOGEN IDEC INC COM			Security Identifier: BIIB						
Dividend Option: Cash			CUSIP: 09062X103						
02/14/12 *,12,13	2,095.000	119.5490	250,454.95	244.1900	511,578.05	261,123.10			
BOM BARDIER INC CLASS B			Security Identifier: BDRBF						
Dividend Option: Cash			CUSIP: 097751200						
Please Provide *	20,000.000	N/A	Please Provide	4.5458	90,917.74	N/A	1,939.74	2.13%	
FACEBOOK INC CL A			Security Identifier: FB						
Dividend Option: Cash			CUSIP: 30303M102						
05/17/12 *,12,13	17,500.000	38.0000	665,000.00	50.2050	878,587.50	213,587.50			
GENERAL ELECTRIC CO COM			Security Identifier: GE						
Dividend Option: Cash			CUSIP: 369604103						
04/23/13 *,12,13	23,000.000	21.5700	496,109.08	26.1400	601,220.00	105,110.92	17,480.00	2.90%	
JP M ORGAN CHASE & CO COM			Security Identifier: JPM						
ISIN# US46625H1005			CUSIP: 46625H100						
Dividend Option: Cash									
Please Provide *	21,753.000	N/A	Please Provide	51.5400	1,121,149.62	N/A	33,064.56	2.94%	
SANGAM O BIOSCIENCES INC COM			Security Identifier: SGM O						
Dividend Option: Cash			CUSIP: 800677106						
05/28/13 *,12,13	50,000.000	8.4440	422,214.00	9.3600	468,000.00	45,786.00			
Total Common Stocks			\$8,182,878.93			\$14,637,873.73		\$3,847,732.44	
Preferred Stocks (Listed by expiration date)									
ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE			Security Identifier: ALLY PRB						
Dividend Option: Cash			CUSIP: 02005N308						
02/03/12 *,12,13	46,600.000	19.9140	927,973.76	27.0000	1,258,200.01	330,226.25	99,025.00	7.87%	
02/09/12 *,12,13	80,000.000	20.6560	1,652,500.00	27.0000	2,159,999.99	507,499.99	170,000.00	7.87%	
Total Noncovered			126,600.000			2,580,473.76		3,418,200.00	
Total			126,600.000			\$2,580,473.76		\$3,418,200.00	
GM AC CAP TR I GTD TR PFD SECS SER 2 8 125% FIXED RATE / FLTG			Security Identifier: ALLY PRA						
Dividend Option: Cash			CUSIP: 361860208						
02/22/12 *,12,13	80,000.000	23.5350	1,882,773.60	26.8600	2,148,800.00	266,026.40	162,500.00	7.56%	





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Preferred Stocks (continued)								
GENERAL MTRS CO JR PFD CONV SER B 4 75%			Security Identifier: GM PRB					
Dividend Option: Cash			CUSIP: 37045V209					
11/18/10 *,12,13	8,000.000	50.0000	400,000.00	51.3200	410,560.01	10,560.01	19,000.00	4.62%
12/09/10 *,12,13	63,000.000	50.5710	3,185,969.22	51.3200	3,233,159.99	47,190.77	149,625.00	4.62%
Total Noncovered	71,000.000		3,585,969.22		3,643,720.00	57,750.78	168,625.00	
Total	71,000.000		\$3,585,969.22		\$3,643,720.00	\$57,750.78	\$168,625.00	
ROYAL BANK SCOTLAND GROUP PLC			Security Identifier: RBS PRT					
7.25% SPON ADR REPSTG SER T PFD SHS			CUSIP: 780097713					
CALLABLE ON OR AFTER 12/31/2012 @ 25			Dividend Option: Cash					
10/24/12 *,12,13	40,000.000	23.7900	951,600.00	24.0700	962,799.99	11,199.99	72,500.00	7.53%
01/07/13 *,12,13	40,000.000	24.4400	977,600.00	24.0700	962,799.99	-14,800.01	72,500.00	7.53%
01/14/13 *,12,13	40,000.000	24.8800	995,200.00	24.0700	962,800.02	-32,399.98	72,500.00	7.53%
Total Noncovered	120,000.000		2,924,400.00		2,888,400.00	-36,000.00	217,500.00	
Total	120,000.000		\$2,924,400.00		\$2,888,400.00	-\$36,000.00	\$217,500.00	
Total Preferred Stocks			\$10,973,616.58		\$12,099,120.00	\$1,125,503.42	\$817,650.00	
Total Equities			\$19,156,495.51		\$26,736,993.73	\$4,973,235.86	\$1,773,478.68	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Mutual Funds 5.00% of Portfolio								
5JP MORGAN VALUE ADVANTAGE FUND			Security Identifier: JVAIX					
INSTITUTIONAL CLASS			CUSIP: 4812A2587					
Open End Fund			Dividend Option: Reinvest; Capital Gains Option: Reinvest					
Please Provide *,10			78,709.170 N/A Pending Receipt 26.6700 2,099,173.56 N/A 19,960.64 0.95%					
5JP MORGAN LATIN AMERICA FUND SELECT			Security Identifier: JLT SX					
CLASS			CUSIP: 4812A3478					
Open End Fund			Dividend Option: Reinvest; Capital Gains Option: Reinvest					
Please Provide *,10			49,504.950 N/A Pending Receipt 18.6300 922,277.22 N/A 884.65 0.09%					
Total Mutual Funds			\$0.00		\$3,021,450.78	\$0.00	\$20,845.29	



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Exchange-Traded Products 1.00% of Portfolio								
DEUTSCHE BK AG LONDON BRH DB AGRIC DOUBLE LONG TRADED NT			Security Identifier: DAG CUSIP: 25154H558					
Dividend Option: Cash; Capital Gains Option: Cash								
07/12/10 *12,13	50,000.000	7.0510	352,529.00	8.3100	415,500.00	62,971.00		
Total Exchange-Traded Products			\$352,529.00		\$415,500.00	\$62,971.00	\$0.00	
Total Portfolio Holdings			\$53,425,263.07		\$64,450,582.78	\$5,396,606.57	\$308,211.81	\$3,188,573.97

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

⁵ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.

¹⁰ This security has recently been transferred into your account. Upon receipt of cost basis information from the delivering firm or transferring agent, Pershing will perform a validation and update the cost basis accordingly.

¹² Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

¹³ The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your investment professional for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation (SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Messages *(continued)*

To: Clients who have selected the Deutsche Bank Alex. Brown Insured Deposit Program for Sweep Program investments

Changes in Program Banks have taken place which require your attention.

For a list of Program Banks, please visit <http://www.pwm.db.com/americas/en/CashSweepOptions.html> or contact your Client Advisor.

You should advise us of Program Banks with whom you carry deposit accounts outside of the Insured Deposit Program, instructing us to exclude them from accepting deposits for your account in the Program, in order to maintain the maximum protection under terms of FDIC coverage.

Effective January 1, 2014, service and account-related fees will be adjusted as follows:

- Trade confirm service charge: \$6.00 per trade
- Annual IRA fee: \$50
- IRA termination fee: \$95
- Estate valuation fee: \$300 base fee (per client) plus \$5 per publicly traded security and \$25 per non-publicly traded security
- Foreign safekeeping fee: \$6 per position, per quarter

Go Paperless. Electronic delivery of certain account communications is now available. Sign up today at www.mydocumentsuite.com for this easy and convenient way to access all of your account information. Eliminating paper delivery of all your sensitive account information can help to reduce the risk of identity theft, simplify recordkeeping and, at the same time, help to preserve the environment's precious resources. Have questions or need help enrolling? Please contact your Client Advisor or Web Support at 800-776-7564.

Activity Summary (All amounts shown are in base currency: USD)

Credits	This Period	Year-to-Date	Debits	This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	-1,058,120.50	-1,058,120.50
Total Securities	\$0.00	\$0.00	Total Securities	-\$1,058,120.50	-\$1,058,120.50
Dividends and Interest	\$197,500.00	\$197,500.00	Dividends and Interest	\$0.00	\$0.00
Cash			Cash		
Deposits	15,030,258.77	15,030,258.77	Deposits	0.00	0.00
Total Cash	\$15,030,258.77	\$15,030,258.77	Total Cash	\$0.00	\$0.00
FDIC Insured Bank Deposits	\$860,620.50	\$860,620.50	FDIC Insured Bank Deposits	-\$15,030,258.77	-\$15,030,258.77
Total Credits	\$16,088,379.27	\$16,088,379.27	Total Debits	-\$16,088,379.27	-\$16,088,379.27



Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Bought and Sold								
10/31/13	10/28/13	PURCHASED AAPL	APPLE INC COM UNSOL AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2,000,000	528.9980		-1,058,120.50	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR						0.00	-1,058,120.50	
Securities Withdrawals and Deposits								
10/11/13		SECURITY RECEIVED ALLY PRB	ALLY FINL INC PERP PFD FIXED/FLTG RATE SER A CALLABLE 0902 JPM CBNA A/C P 72500	126,600.000			0.00	USD
10/11/13		SECURITY RECEIVED APO	APOLLO GLOBAL MGMT LLC CL A SHS 0902 JPM CBNA A/C P 72500	263,157.000			0.00	USD
10/11/13		SECURITY RECEIVED ARIA	ARIAD PHARMACEUTICALS INC 0902 JPM CBNA A/C P 72500	16,535.000			0.00	USD
10/11/13		SECURITY RECEIVED ASNA	ASCENA RETAIL GROUP INC COM 0902 JPM CBNA A/C P 72500	70,500.000			0.00	USD
10/11/13		SECURITY RECEIVED 060505DT8	BANK AMER CORP PERP NON CUMULATIVE DEP SHS FIXED TO FLOAT 8.125% 04/30/58 B/E DTD 04/30/08 CLB 0902 JPM CBNA A/C P 72500	2,000,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 06739FHK0	BARCLAYS BK PLC CONTINGENT CAP NT ISIN#US06739FHK03 7.750% 04/10/23 B/E DTD 04/10/13 CLB 0902 JPM CBNA A/C P 72500	300,000.000			0.00	USD
10/11/13		SECURITY RECEIVED BIIB	BIOGEN IDEC INC COM 0902 JPM CBNA A/C P 72500	2,095.000			0.00	USD
10/11/13		SECURITY RECEIVED BDRBF	BOMBARDIER INC CLASS B 0902 JPM CBNA A/C P 72500	20,000.000			0.00	USD
10/11/13		SECURITY RECEIVED DAG	DEUTSCHE BK AG LONDON BRH DB AGRIC DOUBLE LONG TRADED NT 0902 JPM CBNA A/C P 72500	50,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 270321AC6	EARTHLINK INC GTD SR NT FULLY EXCHANGED CUSIP FROM 270321AB8 8.875% 05/15/19 B/E DTD 05/17/11 CLB 0902 JPM CBNA A/C P 72500	1,000,000.000			0.00	USD
10/11/13		SECURITY RECEIVED FB	FACEBOOK INC CL A 0902 JPM CBNA A/C P 72500	17,500.000			0.00	USD
10/11/13		SECURITY RECEIVED ALLY PRA	GMAC CAP TR I GTD TR PFD SECS SER 2 8 125% FIXED RATE / FLTG 0902 JPM CBNA A/C P 72500	80,000.000			0.00	USD
10/11/13		SECURITY RECEIVED GE	GENERAL ELECTRIC CO COM 0902 JPM CBNA A/C P 72500	23,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 369622SN6	GENERAL ELEC CAP CORP NON CUM PFD SER A 7.125% 06/12/62 B/E DTD 06/12/12 CLB 0902 JPM CBNA A/C P 72500	2,000,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 369622ST3	GENERAL ELEC CAP CORP PERP PFD SER C FIXED TO FLTG 5.250% 06/03/63 B/E DTD 06/03/13 CLB 0902 JPM CBNA A/C P 72500	1,400,000.000			0.00	USD



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
 Markets Coverage Group
 Deutsche Bank Securities Inc.
 New York Office
 345 Park Avenue, 26th Floor
 New York, NY 10154
 (212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Securities Withdrawals and Deposits (continued)								
10/11/13		SECURITY RECEIVED GM PRB	GENERAL MTRS CO JR PFD CONV SER B 4 75% 0902 JPM CBNA A/C P 72500	71,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 42210PAQ5	HEADWATERS INC GTD SR NT 7.625% 04/01/19 B/E DTD 03/11/11 CLB 0902 JPM CBNA A/C P 72500	1,000,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 46625HHA1	JPMORGAN CHASE & CO DEP SHS REPSTG 1/10TH PFD SER 1 FIXED TO FLTG RATE 7.900% 12/01/99 B/E DTD 04/23/08 CLB 0902 JPM CBNA A/C P 72500	5,000,000.000			0.00	USD
10/11/13		SECURITY RECEIVED JPM	JPMORGAN CHASE & CO COM ISIN# US46625H 1005 0902 JPM CBNA A/C P 72500	21,753.000			0.00	USD
10/11/13		SECURITY RECEIVED 48126HAA8	JPMORGAN CHASE & CO 6.000% 09/01/88 B/E DTD 07/29/13 0902 JPM CBNA A/C P 72500	750,000.000			0.00	USD
10/11/13		SECURITY RECEIVED RBS PRT	ROYAL BANK SCOTLAND GROUP PLC 7.25% SPON ADR REPSTG SER T PFD SHS CALLABLE ON OR AFTER 12/31/2012 @ 25 0902 JPM CBNA A/C P 72500	120,000.000			0.00	USD
10/11/13		SECURITY RECEIVED SGMO	SANGAM O BIOSCIENCES INC COM 0902 JPM CBNA A/C P 72500	50,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 81760NAN9	SERVICEMASTER CO SR NT - CUSIP FULLY EXCHANGED FROM OLD CUSIP 81760NAL3 8.000% 02/15/20 B/E DTD 02/13/12 CLB 0902 JPM CBNA A/C P 72500	2,500,000.000			0.00	USD
10/11/13		SECURITY RECEIVED 842400FU2	SOUTHERN CALIF EDISON CO PREF SER E 6.250% 02/01/22 B/E DTD 01/17/12 CLB 0902 JPM CBNA A/C P 72500	3,000,000.000			0.00	USD
10/22/13		RECEIVED INTO YOUR ACCOUNT JVAIX	JPMORGAN VALUE ADVANTAGE FUND INSTITUTIONAL CLASS AS OF 10/18/13 FROM NON ACATS	78,709.170			0.00	USD
10/22/13		RECEIVED INTO YOUR ACCOUNT JLTSX	JPMORGAN LATIN AMERICA FUND SELECT CLASS AS OF 10/18/13 FROM NON ACATS	49,504.950			0.00	USD
Total Securities Withdrawals and Deposits - UNITED STATES DOLLAR						0.00	0.00	
Dividends and Interest								
10/30/13		CASH DIVIDEND RECEIVED 46625HHA1	JPMORGAN CHASE & CO DEP SHS REPSTG 1/10TH PFD SER 1 7.900% 12/01/99 B/E RD 09/30 PD 10/30/13 CASH PAYMENT 5000000				197,500.00	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	197,500.00	

Page 11 of 15

80097221CSF30016

DRAB-CUT

Account Number: N4G-023804
 SOUTHERN FINANCIAL LLC

Go paperless
 ASK ABOUT E-DELIVERY



Rated Excellent
 Seven Years In A Row
 DALBAR RATED COMMUNICATIONS
 EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
 of The Bank of New York Mellon Corporation (BNY Mellon)
 Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL - PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045543
 DB-SDNY-0008367

EFTA_00156152

EFTA01288515

Transactions by Type of Activity *(continued)*

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
Cash Withdrawals and Deposits								
10/16/13		FEDERAL FUNDS RECEIVED USD999997	JP MORGAN CHASE BANK 20546				314,640.75	USD
10/17/13		FEDERAL FUNDS RECEIVED USD999997	JP MORGAN CHASE BANK 20498				14,516,581.40	USD
10/21/13		RECEIVE FED WIRE USD999997	WF RECD A/O 10/18/13 JPMC BANK				199,036.62	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR						0.00	15,030,258.77	
FDIC Insured Bank Deposits								
10/17/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-314,640.75	USD
10/18/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-14,516,581.40	USD
10/22/13		FDIC INSURED BANK DEPOSIT USD999997	INSURED DEPOSITS PROGRAM				-199,036.62	USD
10/31/13		FDIC INSURED BANK WITHDRAWAL USD999997	INSURED DEPOSITS PROGRAM				860,620.50	USD
Total FDIC Insured Bank Deposits - UNITED STATES DOLLAR						0.00	-14,169,638.27	
Total Value of Transactions						0.00	0.00	

The price and quantity displayed may have been rounded.

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
6 to 10 years	8,066,875.00	40%
Over 10 years	12,040,125.00	60%
Total	20,107,000.00	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
BAA	6,702,000.00	33%
BA/Lower	13,405,000.00	67%
Total	20,107,000.00	100%



Percentages of bond market values are rounded to the nearest whole percentage.



P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Client Service Information

Your Client Advisor: TDS

Contact Information

TAZIA SMITH
345 PARK AVENUE 14TH FLOOR
NEW YORK NY 10154

Telephone Number: (212) 454-2889

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Copies of Statement Sent

JEFFREY EPSTEIN

At your request copies of this statement have been sent to the above.

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the 'Market Price.' Securities for which a price is not available are marked "N/A" and are omitted from the Total.

The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results.

These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to

Page 13 of 15

B0097221CSF30016

DRAB-CUT

Account Number: N4G-023804

SOUTHERN FINANCIAL LLC

Go paperless
ASK ABOUT E-DELIVERY



Rated Excellent
Seven Years In A Row
DALBAR RATED COMMUNICATIONS
EXCELLENCE

Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00045545

DB-SDNY-0008369

EFTA_00156154

EFTA01288517

Important Information and Disclosures (continued)

Options (continued)

the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

Bond Maturity Schedule

Bonds that are in default are not included.

Bond Quality

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included. Please refer to your Portfolio Holdings section.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading), to your financial organization and Pershing, within ten days after receipt of this statement. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.





P.O. Box 1776, Baltimore MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
345 Park Avenue, 26th Floor
New York, NY 10154
(212) 454-2888, (855) 288-4095

Statement Period: 08/19/2013 - 10/31/2013

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC; Legal Department; One Pershing Plaza; Jersey City, New Jersey 07399; (201) 413-3330.

