

----- Forwarded by Tazia Smith/db/dbcom on 12/16/2013 02:14 PM -----

From: Tazia Smith/db/dbcom
To: [REDACTED]
Cc: [REDACTED] Vahe Stepanian/db/dbcom@DBAmericas
Date: 11/12/2013 02:55 PM
Subject: BRL Notes marking down >20% [C]

Classification: Confidential

Jeffrey -

You're long 1mm USD each of BRL step up notes in Southern Trust from JP. The notes have a 15% barrier and BRL is presently down ~17% vs. USD from your initial strike. The notes are marking down more than 20%. Barrier is European. Final valuation date on the notes are 3/20/14 and 4/14/14.

Posting you and would like to get your view given the move and mark-to-market (vs. your -10% rule).

Speak with you soon,

Tazia
[REDACTED]



Tazia Smith

Director | Key Client Partners - US

Deutsche Bank Securities Inc
Deutsche Asset & Wealth Management
345 Park Avenue, 26th Floor
New York, NY 10154
Tel. [REDACTED]
Fax [REDACTED]
Mobile [REDACTED]
Email [REDACTED]



This communication may contain confidential and/or privileged information. If you are not the intended recipient (or have received this communication in error) please notify the sender immediately and destroy this communication. Any unauthorized copying, disclosure or distribution of the