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Sent: 8/25/2015 2:52:32 PM
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Subject: Southern Financial Margin Call
Attachments: ExposureStatementReport_SOUTHERN FINANCIAL, LLC (8032932)_413614_2015082....xls; Call_SOUTHERN FINANCIAL, LLC (8032932)_413614_20150825123934153.pdf; 182298_20150820_20150821_1.pdf; 182298_20150824_20150825_1.pdf

Rich,

Please find attached a margin call issued for Southern Financial for \$1,680,000.

The call can be primarily attributed to the EURUSD Risk Reversals which had a large change in mark-to-market value from Friday's to Monday's close given the EURUSD decline. For additional details please find attached Southern Financial's Valuation Statements since Friday as well as today's Exposure Statement.

Please let us know if you would like us to transfer cash from the main account to the margin account, or alternatively, if you would like us to transfer AAPL shares.

Best,
Ari



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