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**From:** Daniel Sabba [REDACTED]  
**Sent:** 6/4/2015 12:06:59 PM  
**To:** Stewart Oldfield [REDACTED]; Vahe Stepanian [REDACTED]; Ariane Dwyer [REDACTED]  
**CC:** Paul Morris [REDACTED]  
**Subject:** Re: send to rich please [C]

Classification: Confidential

This is a good idea. Let's discuss.

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**From:** Stewart Oldfield  
**Sent:** Thursday, June 04, 2015 10:32 AM  
**To:** Daniel Sabba; Vahe Stepanian; Ariane Dwyer  
**Cc:** Paul Morris  
**Subject:** RE: send to rich please [C]

Classification: **Confidential**

Give me a quick call on this if you can. We had a client at CS who would send weekly lists of a few stocks he liked and we developed a consistent business around some worst-of pairs structures that may show a higher yield than JE's usual swap +covered call

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**From:** Paul Morris  
**Sent:** Tuesday, June 02, 2015 9:35 AM  
**To:** Ariane Dwyer  
**Cc:** Stewart Oldfield; Vahe Stepanian  
**Subject:** Re: send to rich please [C]

Classification: Confidential

Thx pls cc stew in future

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**From:** Ariane Dwyer  
**Sent:** Tuesday, June 02, 2015 09:23 AM  
**To:** 'jeevacation@gmail.com' <jeevacation@gmail.com>; [REDACTED] <[REDACTED]>  
**Cc:** Vahe Stepanian; Daniel Sabba; Paul Morris  
**Subject:** RE: send to rich please [C]

Classification: **Confidential**

Good morning,

Per your request, please find below the stocks with 6/1/15 close price, DB Global Market Research Rating and DB Global Market Research Target price. In addition please find attached DB Global Market Research Reports about the companies we cover. Please note these are independent equity research views.

| Company               | Ticker | Price @ 6/1/15 Close | DB Global Markets Research Rating | DB Global Markets Research Target |
|-----------------------|--------|----------------------|-----------------------------------|-----------------------------------|
| Retrophin             | RTRX   | \$31.85*             | Buy                               | \$52                              |
| Orexigen Therapeutics | OREX   | \$4.91               | No Coverage                       |                                   |