

---

**From:** Liam Osullivan [REDACTED]  
**Sent:** 10/11/2018 4:29:56 PM  
**To:** Daniel-E Kaiser [REDACTED]; Joyce Tsoi [REDACTED]  
**CC:** Martin Zeman [REDACTED]  
**Subject:** MD Approval [C]

Classification: **Confidential**

New Account Case #: [REDACTED]  
Entity: Butterfly Trust  
Sole Owner/Manager Grantor – Jeffrey Epstein / Trustees –Erika Kellerhals & Harry Beller / LTS Richard Kahn  
Account Type Trust Account  
Type of Activity Brokerage  
Existing Relationship: Yes  
AUM: Part of Epstein relationship that has approx. 150mm in KCP accounts.  
Revs: TBD  
Negative/Disciplinary: High Risk KYC approved

The account is not eligible to sign a KCP Package so we will open under a new CA# for Martin and monitor the account to make sure we do not offer KCP products.

Kind regards,  
Liam O'Sullivan



Liam O'Sullivan  
AVP | Key Client Partners - US

DB Securities Inc  
Deutsche Bank Wealth Management  
345 Park Avenue, 10154-0004 New York, NY, USA  
Tel. [REDACTED]  
Email [REDACTED]

*KCP products and services are intended and available only for persons who are sophisticated institutional investors within the meaning of the FINRA Rule 4512(C)(3), and who are capable of evaluating the strategies, characteristics and investment risks of, and exercising independent judgment in evaluating, the ideas and products discussed herein. Trades and transactions are subject to relevant internal approvals of DBSI or its affiliates prior to execution, and the execution of any transaction or idea discussed herein is conditional on your becoming a client of Deutsche Bank. Key Client Partners (KCP) products, investment ideas and solutions and related matters discussed herein are provided for discussion purposes only, and strictly on a non-advisory basis. The KCP Americas desk does not provide investment advice. The information set forth herein is confidential and personal to you and is being presented for your information and for discussion purposes only. Any reproduction and/or redistribution thereof (in whole or in part) or disclosure of its content without our written consent is strictly forbidden. This communication does not create any legally binding obligation on the part of DBSI or any of its affiliates.*